

Former nightclub promoter excels at selling million-dollar condos



Steve Marcus

Randy Char, senior vice president of operations at One Queensridge Place, stands in a common area at the luxury condo development near Summerlin on Tuesday, Feb. 19, 2013. The development is starting to see sales pick up after falling to almost nothing during the recession.

Condo sales at the opulent One Queensridge Place near Summerlin evaporated during the recession.

But a former nightclub promoter is reviving interest.

Randy Char was hired early last year to oversee sales and marketing for the two 18-story towers on Alta Drive at Rampart Boulevard. He hired a new sales force, cut prices and renovated the model units. He also organized

events and launched promotions that featured fine wine and exotic racecars to get prospective buyers into the building.

Before he was hired, only three new [Queensridge](#) condos were sold between 2009 and 2011. Char's team sold 13 last year and already have sold 13 this year. Closing prices have climbed at least 10 percent since he came aboard.

Char, the senior vice president of operations, targets a niche market. The condos sell for an average of \$1.5 million, making them too expensive for the typical Las Vegas. What's more, wealthy locals generally want large houses with lots of privacy and have little interest in densely populated high rises.

Many of the buyers have homes in Southern California, Europe or Hawaii, as well as yachts or classic car collections. Some buy Queensridge condos as part-time homes. Others are empty nesters who want smaller homes with less upkeep. Most pay cash.

As the economy improves, business is picking up at Las Vegas condo buildings in general. Although sales prices remain at least 40 percent below their peak, they have increased an estimated 10 to 20 percent over the past year, Realty One Group agent Jim Brooks said.

Char's buildings are 10 miles west of the Strip and attract different buyers than towers on or near the resort corridor. Those buildings, including [Mandarin Oriental](#) and [Veer Towers](#), are popular with investors and out-of-towners who want weekend crash pads. One Queensridge is more of a residential complex that appeals to California and East Coast retirees, Brooks said.

Char brings a lengthy and colorful sales background to the job.

The 43-year-old San Francisco Bay area native sold life insurance and worked as a nightclub promoter as a student at the University of California, San Diego. He later managed shirt and tie racks at an upscale department store in Newport Beach, Calif. He moved to Las Vegas in 1995 to work in real estate.

First he sold townhouses at the Stone Canyon West development on Flamingo Road near Buffalo Drive. He booked 29 sales during his first seven weeks. Then in 1998, he joined Pulte Homes and sold houses near a North Las Vegas pig farm. Despite the pungent air, he closed 95 deals in less than a year.

In 2003, Char moved to Southern California to work in senior management for Pulte. By 2009, with the home-building industry decimated, Pulte had laid off most of its Southern California workforce. Char took a buyout and enrolled in an executive MBA program at Pepperdine University in Malibu, Calif. He later returned to Las Vegas and, among other things, worked as a motivational speaker for real estate sales teams.

One Queensridge, which opened in 2007, has roughly 220 condos with ornate interior designs and resort-style amenities, such as valet parking, indoor and outdoor pools, wine lockers in a climate-controlled cellar and a 23-seat movie theater with a popcorn machine. Las Vegas-based [EHB Cos.](#) developed the project with financing from the Israeli conglomerate IDB Group.

Buyers grabbed about 150 of the units in 2007 and 2008, but sales plunged to zero in 2009. At their peak, the condos sold for more than \$800 per square foot. They now sell for about \$400 per square foot, according to Char.

He hopes to sell at least 19 or 20 new units this year, or 50 percent more than in 2012. He is well on his way.

“We’re going to blow those numbers out of the water,” he said of last year’s total.