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One Rincon brings in reality TV stars to push penthouses

San Francisco's One Rincon Hill is hoping a little star power will help unload its final penthouses.

On a recent afternoon in a 59th floor unit the sales team held a "luncheon" (not that we're complaining, but really it was just minuscule, bite-sized bread and cheese sandwiches) featuring realty TV stars Ryan Serhant of Bravo's "Million Dollar Listing" and Maggie Kent and Curtis Nixon of HGTV's "Selling New York."

The condo tower, which started selling units back in 2006, has 14 units left, all near the top of the building. Prices range from \$1.795 million to \$2.575 million. The last one-bedroom, on the 50th floor, just sold for \$925,000 and the second-to-last unit (on the 49th floor) recently closed for \$890,000. In both cases, the price per square foot was about \$1,200.

Nixon, who was visiting San Francisco for the first time, said that in Manhattan a unit with views like One Rincon Hill would fetch a minimum of \$2,500 a square foot. Serhart told the crowd of San Francisco residential brokers to count their blessings. "You are very lucky to do what you do in a city like this," he said.

Meanwhile, the developer, Mike Kriozere, and his new capital partner (Principal Global Investors) are being coy about when the second tower of the One Rincon project might get started. It could happen by August, according to real estate sources.