

April 7, 2010, 10:33 AM ET

Hop Aboard the Private-Jet Foreclosure Tour

By Robert Frank



(Courtesy of JetSuite Air)

There are foreclosure bus tours and foreclosure boat tours. But a Las Vegas broker has come up with a new marketing gimmick to try to entice the rich back into the property market: foreclosure jet tours.

If you can prove you are wealthy enough to buy a multimillion-dollar mansion, you can hop aboard Ken Lowman's "[Luxury Home Foreclosure Private Jet Tour](#)," a title that perhaps more than any other sums up the folly of the financial crisis. The tour, a partnership between Mr. Lowman and JetSuite Air, leaves Los Angeles on the morning of Saturday, April 17 and returns the same day at 6 p.m.

You will take off in a four-passenger Embraer Phenom 100, fly to some of the most lavish casualties of the Vegas real-estate crash and be home before dinner!

The properties to be seen include a seven bedroom in Tournament Hills for \$4.65 million (original listing: \$9.2 million); a six bedroom in MacDonald Highlands for \$4.9 million (original listing: \$6.2 million); and a seven bedroom in Promontory in The Ridges for \$6.125 million (previous value: \$10 million).

"What better way to travel than in an exquisite private jet," Mr. Lowman said. "I've been telling all my potential buyers who are waiting in the wings the same message. If you have the wherewithal, now is the time to buy."

He and JetSuite may also book other jet-foreclosure tours of other once-highflying real-estate markets, such as Orange County, Calif., San Diego, Phoenix, San Francisco and Salt Lake City.

Will it work? I am not sure the lure of a private jet ride will persuade someone to pour millions of dollars into a home in Vegas. But hats off to Mr. Lowman for creativity and for solving two problems in one: the glut of

West Coast mansions and the over-supply of private jets.

Would you take a ride on Foreclosure Air?

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