



## **Sotheby's launches new development business**

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New York, NY Sotheby's International Realty, Inc. has launched its new development advisory business, Sotheby's International Realty Development Advisors. Industry veteran, Kathy Kaye, has been appointed to spearhead this new division. With over 30 years' experience, Kaye is considered one of the leading voices in the real estate development marketing space, having leant her expertise to some of New York's most prestigious companies and brands.

"We are pleased to announce the launch of our new development business as an answer to the growing demand from developers, who are seeking a fresh, new development solution," said Kathy Korte, president and CEO of Sotheby's International Realty. "We believe that the expertise, professionalism and credibility of Sotheby's International Realty brokers, led by a highly skilled and respected leader like Kathy Kaye, will be a priceless asset to luxury property developers and owners."

Sotheby's International Realty Development Advisors will provide clients with a multi-faceted marketing platform. Through the brand's vast global footprint and referral network of more than 880 offices in 66 countries around the world, the new development division will provide clients with the tools required to identify and target selected buyers through all available Sotheby's International Realty channels, including exclusive marketing to the extensive client base of Sotheby's auction house.

"It is an honor to join the most coveted brand in luxury real estate to launch this new business initiative," said Kaye. "Our vision is to create a full-service marketing platform for our property development partners that will leverage and build on the tremendous power and strength of the Sotheby's International Realty brand."

Sotheby's International Realty already has number of noteworthy luxury developments in New York City included in its portfolio, including Madison Equities' 212 Fifth Ave., Alchemy Property's The Woolworth Tower Residences, Macklowe Properties' 737 Park Ave., Alloy Development's One John St., Property Markets Group and JDS Development Group's Stella Tower, and Axia Realty's 40 East 72ndSt.

"Sotheby's International Realty has consistently been a leader in the luxury real estate space and our new development business will continue to raise the bar of distinction in the industry," said Korte.

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