



Christie's International Real Estate Group implements Trusts and Estates Division

August 13, 2024 - Owners Developers & Managers

Manhattan, NY Christie's International Real Estate Group has launched a new Trusts and Estates Division, led by real estate agents Howard Morrel and Leslie Hirsch. Headquartered in New York, this new division is dedicated to the sale of luxury estates and trust-owned properties and goods — along with all the complex related services required by attorneys, executors, trustees, heirs, and family offices.

Hirsch and Morrel bring a combined 60+ years of experience guiding ultra-high-net-worth individuals as brokers and advisors. Named by Newsweek among the nation's "Best Realtors," they've sold over \$3.5 billion of real estate in New York and established an unrivaled reputation among attorneys and family offices in trust-owned properties and luxury estate sales. The two are well-known on Billionaire's Row as publishers of The 57th Street Report, and brokers for over 350 luxury apartments on the Street.

"The real estate market is on the precipice of the greatest generational wealth transfer in history," said Morrel, co-founder of the new division.

"Attorneys and their clients are swamped with complex issues, new demands, and stunning new valuations. This launch is strategically timed to be at the forefront of this moment. No other real estate firm is focused on being the single point of contact for high-asset trusts and estates across multiple properties and valuable goods. We will handle the preparation and sale of the real estate, as well as art and collectibles auctions, distribution of goods to beneficiaries—the complete picture for seamless support to families and their representatives."

"I think the industry will recognize this move as a natural extension of Christie's unmatched work in both fine art and luxury real estate—and a necessary response to this unique moment," said Hirsch, co-founder of the division and Morrel's business partner. Morrel Hirsch & Advisors is a New York team at Christie's International Real Estate Group. "Howard and I have long worked to fulfill the growing demand for specialized brokerage services to trusts and estates—covering the needs that typical real estate firms simply cannot meet. Our collaboration with Christie's will provide principals, attorneys, and their advisors the support and expertise they need in the most challenging situations: be it property cost planning during probate, tax arbitrage in sales, guardianship sales—you name it—all in close synchronization with the Christie's Auction House."

"Never before has the industry offered such a comprehensive solution," said Morrel. "Christie's

clients are extremely loyal and it's our job to fulfill their confidence in the Christie's experience. We believe that integrating all these trusts and estates services will allow us to take that experience to a new level."

"We're absolutely thrilled to welcome Leslie and Howard," said Ilija Pavlovic, president and CEO of Christie's International Real Estate Group. "Our new division is unique in the brokerage business and perfectly encapsulates Christie's reputation to bring our clientele the newest and best offerings."

Sherri Balassone, vice president and corporate broker of Christie's International Real Estate Group, knew after their first discussion that the pair exemplified the Christie's brand of "trusted advisors." She stated "I knew they were something special and that together as partners, we could build the Trusts & Estates Division in the tri-state with expertise, trust, leadership and integrity. As an attorney myself I am excited for this new venture and possibilities that this Division will bring to our brokerage, to Christie's Auction House and the real estate industry at large."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540