

ADVERTISING

Sotheby's International Realty spreads offering with Israel expansion

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Sotheby's International Realty is expanding its business in Israel, making Tel Aviv its newest office location that will open later this year.

Sister brand to the famed Sotheby's auctionhouse, Sotheby's International Realty already has a presence in Givatayim, Israel, and plans to work out of this location until the Tel Aviv opening. Israel Sotheby's International Realty chose Tel Aviv as its newest location because of its financial, cultural and business status.

"Sotheby's is an extremely well-managed brand," said Taylor Rains, account coordinator at [Rawle Murdy Associates Inc.](#), Charleston, SC.

"They would not enter into the Israeli market if it were anything less than a certainty that the brand would flourish," he said. "There is a clear demand for luxury goods and services in Israel and Sotheby's is prudent to enter that market so early."

[Sotheby's](#) did not respond before press deadline.

Middle of it all

The main reason behind the Sotheby's expansion into Tel Aviv is Israel's need for a strong global real estate presence, per the brand.

Israel's close proximity to Europe has made it become a popular destination for second-home ownership.

The firm owners Tomer and Isidora Fridman and Orna Gotslak have an exclusive 25-year master franchise agreement with Sotheby's for Israel and plans to open other offices in key markets across the country over the next few years.

Israel is a critical part of Sotheby's growth plan as it represents an important destination in the Middle East, according to the luxury real estate specialist.

There is an overwhelming demand for luxury and high-end projects within the country, per the company.

A luxury real estate brokerage company with an international network of hundreds of offices and thousands of sales professionals worldwide opening another office in Israel is unprecedented.

Real marketing

The Sotheby's International Realty network has 12,000 sales associates located in 600 offices in 45 countries worldwide.

The Sotheby's brand has been growing quite a bit in the past few months. For example, it is expanding its services to include a printing distribution service for high-end companies called Sotheby's Imprint ([see story](#)).

Since it is international, Sotheby's and its subsidiaries are relying on digital mediums to market its services.

For example, Sotheby's International Realty is looking to encourage affluent consumers to browse through its housing listings with a new location-based iPad application ([see story](#)).

The brand is using the iPad's canvas to display maps, large images, local surroundings and payment and tax information for its United States listings.

Sotheby's International Realty also uses print marketing, banner ads and its Web site to promote its properties.

The company could consider digital marketing to draw attention to new Tel Aviv offerings so that it can hit the ground running.

"An increased luxury presence in Israel allows the country to highlight elements that are rarely seen on the news," Rawle Murdy's Mr. Rains said. "So many amazing cultural and historical milestones came out of Israel and make it the perfect market for luxury's next frontier.

"With this move, Sotheby's is demonstrating a clear commitment to luxury," he said. "In return, the Israeli market is offering Sotheby's the opportunity to flourish in an undeniable emerging market."

Final Take

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