

CHRISTIE'S ENTERS AGREEMENT WITH @PROPERTIES TO SELL CHRISTIE'S INTERNATIONAL REAL ESTATE TO EXPAND AND GROW THE BUSINESS WORLDWIDE

New business model targets the growth of the Christie's International Real Estate network and enhancement of services powered by @properties' pl@tform technology, marketing programs and operational systems.



New York – Christie's announced today that it is selling its Christie's International Real Estate business to real estate brokerage and technology firm @properties, and entering into a long-term global brand license agreement with the company, one of the fastest growing luxury brokerage firms in the world. This new strategy for Christie's International Real Estate is designed to build upon the success of the business and position it for accelerated growth under the leadership of an industry expert.

The acquisition of Christie's International Real Estate by @properties is expected to close on December 1. Under the terms of the agreement, Christie's existing global network of approximately 900 affiliate real estate offices will transfer to @properties along with Christie's International Real Estate corporate team members and company-owned brokerage operations. The new business, which will retain the name Christie's International Real Estate, will create one of the largest residential brokerage firms in the United States and will allow for further expansion across other global markets. With this new direction and structure in place, Christie's International Real Estate will benefit from @properties' state-of-the-art technology, marketing and broker-support platforms and be able to provide an unparalleled level of service expected by Christie's clients worldwide.

The move also paves the way for @properties to scale its technology on a global level while supporting continued innovation to better serve Christie's International Real Estate's clients, agents and affiliates. The company's proprietary suite of brokerage-tech applications, called pl@tform™, allows its agents to digitally manage all aspects of the client relationship and real estate transaction through one fully integrated system.

Ben Gore, Christie's Chief Operating Officer, said: "*@properties is one of the largest US luxury real estate companies by sales volume and a clear leader in the field. We chose to pursue this new direction for Christie's International Real Estate for two strategic reasons—first, because @properties possesses the unique resources and capabilities to invest in expanding the Christie's International Real Estate brand and its affiliate network both within the US and on a global scale; and second, because this will enable Christie's to focus our resources on the core priorities of our business in the art and luxury goods market.*"

Thad Wong, co-CEO and co-founder of @properties, commented: "*@properties is excited to combine the world's preeminent luxury real estate brand with the brokerage industry's best technology, marketing, and operational platform. Christie's International Real Estate will be the only brokerage firm in the world that can offer affiliates, agents and clients a fully integrated tech solution behind 250-plus years of luxury service and experience.*"

@properties is partnered with Charlottesville, Virginia-based Quad-C Management, a leading middle-market private equity firm.

Centerview Partners LLC is serving as exclusive financial advisor to Christie's and Allen & Overy LLP is serving as legal counsel. Gibson, Dunn & Crutcher LLP and Lathrop GPM LLP are serving as legal counsel to @properties.



About @properties

Established in 2000, @properties ranks 8th on the REAL Trends 500 list of the largest residential brokerage firms in the U.S. by sales volume. During the past decade, @properties has developed a proprietary suite of integrated technology applications called pl@tform™, which includes marketing, transaction-management, and client-relationship management systems, and recently launched a nationwide franchise. @properties and its affiliated companies, Ansley Real Estate and Nest Realty, have more than 4,000 agents in 75 offices in 13 states. @properties is also an owner of Proper Title, a title insurance firm, and Proper Rate, an independent mortgage lender.

www.atproperties.com.

About Quad-C

Founded in 1989 and headquartered in Charlottesville, Virginia, Quad-C is a middle market private equity firm focused on investing in well-established business and consumer services, food & beverage and consumer products, healthcare, industrials, specialty distribution and transportation / logistics companies. In its three-decade history, Quad-C has invested over \$3.8 billion of capital in more than 75 platform companies. The Quad-C team is committed to partnering with entrepreneurs and management teams to accelerate growth and create long-term value. Learn more about Quad-C at

quadcmanagement.com

About Christie's International Real Estate

Christie's International Real Estate, a subsidiary of Christie's, the world-leading art and luxury business, is one of the leading luxury real estate companies, successfully marketing high-value real estate around the world for more than 30 years. Through its New York City brokerage and invitation-only Affiliate network spanning 48 countries and territories, Christie's International Real Estate offers incomparable services to a global clientele at the luxury end of the residential property market. The company has offices in London, New York City, Hong Kong, Los Angeles, and Palm Beach, and its affiliated brokerages have recorded approximately US\$500 billion of real estate transactions over the last five years. (Data as of December 31, 2020.)

www.christiesinternationalrealestate.com

About Christie's

Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).

Christie's [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. In recent years, Christie's has achieved the world record price for an artwork at auction (Leonardo da Vinci's *Salvador Mundi*, 2017), for a single collection sale (the Collection of Peggy and David Rockefeller, 2018), and for a work by a living artist (Jeff Koons' *Rabbit*, 2019).

Christie's [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.

Recent innovations at Christie's include the groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house (Beeple's *Everydays*, March 2021), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.

Christie's is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.

Browse, bid, [discover](#), and join us for the best of art and luxury at: www.christies.com or by downloading Christie's apps. The COVID-related re-opening status of our global locations is available [here](#)

PRESS IMAGES: [Download Here](#)

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