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ESTATE OF MIND



MANHATTAN GETS THE ROYAL TREATMENT

This spring a European royal is shaking up the real estate market. Princess **Bettina Wittgenstein**, a self-described perfectionist and polyglot, aims to claim the American market for German luxury firm Engel & Völkers.

"On the one hand, it's a tricky time to move into the American market when everyone's talking about a real estate crisis, but in my opinion, it's a financial crisis," Wittgenstein says, revealing her English-French hybrid accent. "On the other hand, we have the big advantage of being a European company with clients whose countries have very strong economies at the moment."

Engel & Völkers—a 30-year-old company that specializes in both residential and commercial real estate—started in Hamburg, Germany, and now has offices worldwide, including a US headquarters in Midtown and sales offices in Greenwich, Southampton, and a handful of cities in Florida. With about 20 percent of clients hailing from Europe, Manhattan *pièds-a-terre* will be much in demand; in fact, the company recently opened the Private Office, a London branch that specializes in accommodating the personal needs of its well-bred, gallivanting clientele.

Hawking real estate is quite a change for a princess who started off peddling castles in 1994. "Selling castles was great fun, but after a while, it

wasn't enough of a challenge for me, career-wise," she says. Engel & Völkers soon chose Wittgenstein to create a distinct voice for the company by heading its publishing house (*GG: Global Guide* magazine is its lifestyle quarterly that features select properties), then made her the managing director of global corporate communications, handling its public relations. Now, she's focused on expanding to our shores.

"I very much like the American approach of informality and being on a first-name basis, a thing that is unthinkable in Europe!" she says. "People never, never call each other by their first name."

Welcome to America.—K.W.