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Bringing the World Together

by Paige Tepping through a Truly
International Connection

Christian Völkers provides an exclusive look into Engel & Völkers' North American expansion plan

It's not often that you come across a real estate brand where the founder is still president and 100-percent involved in making decisions to fulfill a vision of providing real estate service of the highest quality in the industry. In fact, it's completely rare. But for Engel & Völkers, it's a reality, as Co-CEO and Founder Christian Völkers' unwavering leadership and dedication have enabled the firm to capitalize on its solid Hamburg, Germany roots and continue to expand throughout the world and into North America. With a U.S. presence that's been consistently growing since 2013, Völkers and his entire team are setting their sights even higher, while staying true to their core values of competence, exclusivity and passion.

INTERNATIONAL EXPANSION: AN EYE ON NORTH AMERICA

Engel & Völkers heightened its focus on North America expansion in 2013. "In light of the economic recovery and the expanding real estate market, this was a good time for us to drive forward our expansion," says Völkers.

Recognizing the need for domestic expertise of the U.S. real estate industry to lead the effort on the continent, Völkers appointed Anthony Hitt as CEO of Engel & Völkers North America in 2014. Before being named CEO, Hitt was the chief operating officer and was responsible for the management of the brand's premium-level client service standards among its existing brokerage network in the U.S. As CEO, Hitt leads a real estate industry "Dream Team" that includes Tom Kunz, former CEO of CENTURY 21 Real Estate; Stuart Siegel, former CEO of Sotheby's International Realty; Jim Ramsay, for-

mer SVP of sales and operations for both Better Homes and Gardens Real Estate and CENTURY 21 Real Estate; and Jacob Stepan, formerly a senior executive at Cendant Corporation. "These are seasoned industry leaders who have all recognized what makes this brand so unique and have made the decision to join us to help build our presence in North America," says Hitt.

Serving as Engel & Völkers North America's headquarters team, the group has fast-tracked the brand's successes with strategies based on years of experience that have shaped and reshaped the U.S. real estate industry over the past 20 years.

"The strategy that Anthony and his team have put into place has shown results that have met and exceeded our expectations," says Völkers. "It's clear the brand fills a void by being a truly international real estate company with strong brand consistency and an active network," he adds. "We have been successful in attracting the right partners to grow our presence and maintaining the consistency of quality we are known for worldwide."



Völkers explains that the firm's expansion activities target existing and emerging premium markets. "In the U.S., this includes desirable first-home markets such as New York City, Miami and Los Angeles, in addition to prestigious second-home markets. We also look at emerging markets in each state in order to identify the top brokerages and agents as a measure of our potential growth, for example."

And Völkers' growth plan is paying off, as a number of real estate professionals—some from leading companies such as Sotheby's and Christie's International Real Estate—continue to put their trust in the Engel & Völkers brand. Engel & Völkers brokerages have opened most recently in Houston, Dallas and Austin, Texas; Atlanta, Ga.; Minneapolis, Minn.; Charlotte, N.C.; Hilton Head Island, S.C., and Richmond, Va.

For Doug Dorsey, a former Christie's affiliate and now broker/owner of Engel & Völkers Richmond, the decision to join Engel & Völkers was an easy one. "When the opportunity arises to work with a firm that has substantial marketshare in Europe and is bringing their experience, tools and systems to North America, there's no reason not to be on the front end of that kind of curve," says Dorsey, whose office opened on September 30.

As one of the newest shops to begin working under the Engel & Völkers banner, Dorsey is most looking forward to watching the brand continue to grow. "In the last 12 months, Engel & Völkers has added close to 40 license partners, providing a dynamic presence in each and every market that chooses to associate with them."

Carol Sollak, private office advisor and license partner at Engel & Völkers Wellington and Palm Beach in Wellington, Fla., echoes Dorsey's sentiments. "What I love most about the past two-and-a-half years

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is not only how much we've grown, but how the company has grown together while remaining a step ahead of everyone else," says Sollak, the No. 1 agent in the Engel & Völkers International network. "The company has not let me down at all with their growth. They're doing it the Engel & Völkers way...and making it very successful for all of us."

GOING GLOBAL

With a name that resonates among buyers and sellers throughout Europe, the Engel & Völkers brand is bringing the world closer together one shop at a time—a necessity as real estate boundaries continue to expand globally.

Successfully representing clients on an international stage was one of the motivating factors behind Steve and Michele Turnquist's decision to join Engel & Völkers six months ago. "Engel & Völkers brings the world together by providing an international connection," says Michele Turnquist, private office advisor and license partner at Engel & Völkers Austin. "As the local Austin market became increasingly international, we saw the need to become an international brokerage so that we could represent our clients on the international stage.

"Today, we have a true international connection, as well as a global reach, that exceeds our competitors in all parts of the global market."

For Sollak, who's been in the business for 21 years, it's this international presence that has most benefited her business. "I've been at the top of the market ever since I got my license, and I ultimately decided to leave Illustrated Properties and become an Engel & Völkers license partner because I was so intrigued with the international aspect. In addition, everything about Engel & Völkers was far and above any other company out there."

The benefits associated with cross-border relationships haven't been lost on Siegel, either. "Having originated in Europe, Engel & Völkers is incredibly skilled at facilitating cross-border transactions and relationships," says Siegel, head of Engel & Völkers New York City. "They have built a global platform that handles different business cultures, languages and currencies seamlessly."

A LEADERSHIP TEAM LIKE NO OTHER

Taking a real estate brand from inception and successfully traversing global boundaries is no easy feat, but with Völkers at the helm, the process has been seamless for every-

one involved.

"One thing that impressed us right off the bat was the fact that the leadership team at Engel & Völkers has experienced what agents do on a daily basis, which is extremely helpful when it comes to determining what to introduce to their franchisees," says Dorsey.

"In addition, Engel & Völkers is a privately held company, so they aren't answering to any Wall Street figures, allowing them to truly listen to what we need."

"There's a difference between working for a publicly traded company and one that's owned and managed by the individual who created it," says Paul Benson, private office advisor and license partner for Engel & Völkers Park City. "And the two individuals most in charge of the brand—Christian Völkers and Anthony Hitt—have been in the trenches with us, so their leadership is very hands-on.

"I believe Engel & Völkers understands how not to dilute the brand," adds Benson. "They understand how important the people, image and exclusivity are and because I have a passion for that myself, I can see that passion in others."

For Siegel, joining Engel & Völkers was an easy decision after years of



(left) The grand opening of a new Engel & Völkers in Canada. (right) Anthony Hitt, CEO of Engel & Völkers North America, Debby Doktorczyk and Patrice Groleau, license partners of Engel & Völkers Montreal, and Richard Brinkley, senior vice president of Engel & Völkers Market Development in Canada.



(top left) Roxann Taylor and her team in front of the new Engel & Völkers Dallas Flower Mound shop in Texas.

(top right) License Partner Shirley Gary, Engel & Völkers Buckhead Atlanta.

(Left) Anthony Hitt, Princess Bettina Wittgenstein, head of Global Corporate Communications, and Ulrike Cohen, CFO of Engel & Völkers North America, at the grand opening of Engel & Völkers Buckhead Atlanta.



that Engel & Völkers enters as another great source of referrals for us. It also means that my agents have more opportunities to refer our clients with second and third homes to Engel & Völkers colleagues."

"The Engel & Völkers name is strong in Europe, and it's a well-known name now in the U.S.," adds Sollak. "If you want to buy real estate today, you go to Engel & Völkers."

SETTING THE STAGE FOR CONTINUED SUCCESS

While Völkers is focused on the strategy and expansion of the Engel & Völkers Group today, the core of the business remains the same. "Our strategy centers around systems and tools based on our successful services to elevate the standard of real estate in such a way that brokers, owners, advisors and brokerage staff can use the system to effectively represent properties wherever they are in the world," says Völkers, who goes on to explain that the foundation for the firm's global expansion rests on the standardized system that's been in

living and working overseas and regularly encountering Engel & Völkers shops in his travels.

"I've known Christian Völkers since 1987 and have followed the dramatic growth of Engel & Völkers around the world," says Siegel. "I couldn't resist the opportunity to launch such a strong global brand in New York City. With Christian at the helm from day one, the values and objectives that we're managing to are consistent and clear."

FUTURE-FOCUSED GROWTH

What's in store for Engel & Völkers now? According to Völkers, expanding the network.

"We are building our network with each new shop we open and at the same time, increasing our brand awareness and establishing our reputation as a luxury-level service

provider," says Völkers. "Our goal is to firmly establish our brand in North America as the leading international real estate company."

With a bright future ahead, the level of excitement among those who've already joined forces with Engel & Völkers is palpable.

"Christian has been strategic in making sure the first places he opened in the U.S. were choice destinations," says Benson. "The more we grow in those areas, the more we're sending a solid, consistent message about what our mission statement is, who we're going to be and how our growth is going to occur."

For Siegel, networking among offices will continue to be instrumental to his firm's success. "Like most New Yorkers, I believe that all roads lead to NYC, so I see every market

place from the get-go.

“We turned our service concept into a standardized system very early on,” says Völkers, “which resulted in the introduction of our shop system in the early '90s, as well as a consistent corporate identity, setting the stage for our global expansion.”

Beyond real estate, Engel & Völkers has evolved into a lifestyle brand for individuals who aspire to greater heights both professionally and personally. The brokerage publishes a quarterly lifestyle magazine called “GG,” which is available in six languages, distributed internationally and focuses on innovators, celebrities and influencers of the most recent cultural trends. Each year, Engel & Völkers holds an annual Polo Cup event at Völkers’ private estate in Mallorca. Special guests, VIPs and Engel & Völkers representatives are

invited to gather and network at this international White Party event. And to meet the needs of its exclusive clientele, the brand—which has a yachting business segment—announced its newest division, Engel & Völkers Aviation, offering specialized services in the brokerage and use of private jets. **RE**

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(left) Guests at Engel & Völkers annual Polo Cup tournament in Mallorca, Spain. (above) Christian Völkers competing on the Engel & Völkers team in the Polo Cup tournament.



BEHIND THE SCENES WITH MICHELE TURNQUIST

Private Office Advisor and License Partner at Engel & Völkers Austin takes us back to her Texas roots



Paige Tepping: *Please describe where you were before joining Engel & Völkers.*

Michele Turnquist: Before joining Engel & Völkers, I was a luxury boutique local brand, Turnquist Partners—a company I built with my husband over a 20-year period, beginning in 1995. Our local Austin, Texas, market was becoming increasingly international as the F1 Race Track was completed, which brought people into the area from all over the world. In addition, our Austin Bergstrom International Airport was continuing to expand with the addition of more international flights, both of which facilitated our decision to join Engel & Völkers so that we could truly represent our clients on an international stage.

PT: *You have a long history and deep roots in Texas. What was the motivation for choosing to join a brand with European roots?*

MT: Engel & Völkers is bringing the world together. We thought it was a great blend of an international brand like Engel & Völkers and a local brand like Turnquist Partners to bring the best of both worlds to Austin.

PT: *How does the partnership allow you to continue thriving in today's market while maintaining your core philosophies as a family-run business?*

MT: Because both companies have the same core principles, that's what was so beautiful about the union. The core value of Engel & Völkers revolves around integrity and the fact that the client comes first, and that's exactly what we believe. It's about the client and the service, not the money, and that's a powerful combination that we wholeheartedly believe in.

PT: *What are some of the biggest benefits of being associated with Engel & Völkers?*

MT: The tools and platforms that Engel & Völkers provides for their license partners are unprecedented. Not only is it a very well-funded company, it's highly respected in the European market. In addition, the storefronts are glamorous, beautiful and inviting. With clean lines, the Engel & Völkers shop design resembles the Apple concept in the real estate industry.

PT: *What does the brand's continued expansion into North America mean to you as a real estate professional in the Austin area?*

MT: It's exciting because with the expansion of more offices across North America, we'll gain more exposure and connectivity for our clients and advisors globally. Competitors in our market do not have the resources that we now have with Engel & Völkers.