

***FOR IMMEDIATE RELEASE***

**Sotheby's International Realty Brand Expands into U.S. Virgin Islands**

PARSIPPANY, N.J. and ST. THOMAS, U.S. VIRGIN ISLANDS (Oct. 3, 2011) – [Sotheby's International Realty Affiliates LLC](#) today announced that the brand has strengthened its presence in the Caribbean with the addition of a firm on St. Thomas, U.S. Virgin Islands to its luxury real estate network. The newly affiliated firm will do business as [United States Virgin Islands Sotheby's International Realty](#).

Lee Steiner, who has more than six years' experience specializing in residential sales and property management, serves as president of United States Virgin Islands Sotheby's International Realty.

"The addition of United States Virgin Islands Sotheby's International Realty builds on the momentum we are experiencing in the Caribbean region, where we most recently expanded into Aruba earlier this year," said Michael R. Good, chief executive officer, Sotheby's International Realty Affiliates LLC. "We look forward to growth in this market under the leadership of Lee Steiner and his team of experienced professionals."

The firm's first office is located in St. Thomas, and Steiner has plans for further expansion to the islands of St Croix and St John. "We have strong partnerships and client relationships at home and abroad, a professional infrastructure and sales agents with strong local knowledge," said Steiner. "In addition to providing exceptional service at a variety of price points, with the introduction of the *Sotheby's International Realty* brand to the territory, we hope to enhance the image of the U.S. Virgin Islands as a luxury real estate destination on an international scale through our worldwide network of offices, global contacts and association with the prestigious Sotheby's Auction House."

The *Sotheby's International Realty* network currently has more than 12,000 sales associates located in approximately 580 offices in 42 countries and territories worldwide. It has offices throughout the Caribbean including Anguilla, Aruba, Barbados, Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Costa Rica, St. Barthelemy, St. Lucia and Turks & Caicos. United States Virgin Islands Sotheby's International Realty listings will be marketed on the [sothebysrealty.com](#) global website. In addition to the referral opportunities and widened exposure generated from this source, the firm's brokers and clients will benefit from an association with the Sotheby's auction house and worldwide *Sotheby's International Realty* marketing programs.

**About Sotheby's International Realty Affiliates LLC**

Founded in 1976 to provide independent brokerages with a powerful marketing and referral program for luxury listings, the *Sotheby's International Realty* network was designed to connect the finest independent real estate companies to the most prestigious clientele in the world. In February 2004, Realogy Corporation, a global provider of real estate and

relocation services, entered into a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the *Sotheby's International Realty* name and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates LLC supports its affiliates with a host of operational, marketing, recruiting, educational and business development resources. Franchise affiliates also benefit from an association with the venerable Sotheby's auction house, established in 1744. For more information, visit [www.sothebysrealty.com](http://www.sothebysrealty.com).

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