Douglas Elliman | Knight Frank is delighted to be involved with this fantastic event for the third year running. Beautiful homes and the world’s most stunning cars are a perfect match. A gorgeous classic or a streamlined hypercar on the driveway is the ideal complement to a historic architectural gem or a piece of cutting-edge modern residential design.

One man who knows all about cutting-edge design is Jason Castriota, the Guest of Honor at this year’s Concours d’Elegance. Jason has worked with some of the biggest names in automotive design and super car development, including Pininfarina and Maserati.

On page 10 he explains why he is so passionate about cars and offers a tantalizing glimpse of what his new role working with electric vehicles at Ford involves.

We also talk to Glenn Simon, one of this year’s judges and a passionate Ferrari aficionado, about his own collection. Judging by his own success at events around the country he’ll be setting a very high bar for our own Concours competitors. It has been an interesting year for the classic car market – records have been broken, but a number of auction sales have disappointed. We have all the numbers that matter on page 8.

Luxury property markets in the U.S. and globally are also diverging. Some are consolidating, while others continue to gain ground rapidly. If you are thinking of acquiring a new home, either as somewhere to live or as an investment – or perhaps as a combination of them both – Douglas Elliman | Knight Frank can provide in-depth research and advice to help you make the best decisions.

We hope you enjoy the event and this report. Please do get in touch if we can help in any way.
The Americana Manhasset Concours d’Elegance, a premier luxury automotive event featuring rare pre-war European and American Classics and significant post-war sports cars, takes place on Sunday, October 14. The field for the day showcases historically important automobiles, European and American marques, super-fast racing cars, as well as the new breed of green technology and battery based supercars.

Over 100 cars will compete for Best in Class and Best in Show, with winners receiving customized Tiffany & Co. crystal plaques in recognition of their automotive achievements. Saint Louis, a division of Hermes, will present a special judges choice award.


These magnificent cars are set against the backdrop of Americana Manhasset, a luxury shopping center designed by noted architect Peter Marino. Limestone and glass facades featuring fashions from Gucci, Louis Vuitton, Prada, Chanel, Hermès, Giorgio Armani and more complement the elegant lines of the show cars.

The Americana Manhasset Concours d’Elegance offers guests a rare glimpse of privately owned automobiles at one place and at one time. The total field is valued at well over $25 million dollars.

Guests of honor for this year’s event include Jason Castriota, Global Brand Director for Battery Electric Vehicles for the Ford Motor Company. Twice honored as one of the “World’s Most Creative People in Business” by Fast Company (2011 & 2014), Jason brings nearly 20 years of experience working for the world’s top brands. Career highlights include Chief Designer at Pininfarina S.p.A where he focused on design and strategy for icons Ferrari and Maserati producing emotive brand defining products such as the Maserati GranTurismo and Maserati Birdcage 75 prototype, and the heralded one-off Ferrari F40, and Executive Design Director of Stick Autoformes.

Aiming, Luca Ciancetti, Chief Engineer and Head of SCG Racing. Luca holds an MSc degree in Automotive Engineering and a PhD in Mechatronics from the Politecnico di Torino. He has extensive experience in both racing and road vehicle design and development, as well as managing race teams in various series. His collaboration with SCG started in 2011 as battery design leader on P45c, race engine on 003c chassis 1 in 2015 and technical director of 003c program from 2016. Today, as SCG race team manager, he works side-by-side with Jim Glickenhaus, taking care of race operations and race car development.

Jeffrey Einhorn will once again serve as the Chief of Judges. Jeffrey has enjoyed a lifelong love affair with driving, restoring, collecting and racing vintage cars and in the process, he acquired an encyclopedic knowledge of post-war sporting and specialty vehicles.

The Concours will benefit Ronald McDonald House of Long Island through the purchase of raffle tickets, with an opportunity to win a fabulous 2019 Porsche Targa 4S.

2018 EVENT SPONSORS

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Art remains ahead of two-speed classic car market

At the beginning of 2019 we reported that art had surged to the front of the Knight Frank Luxury Investment Index (KFLII), which tracks the performance of 10 luxury asset classes. Six months later and it was still building its own with annual growth of 23% to the end of June.

Given the US$840m sale of Salvador Dali by Leonardo da Vinci last year, it is unlikely that a new record price for a painting is going to be set any time soon, but Sotheby’s did manage to set a new company benchmark earlier this year when it achieved an impressive US$157m for one of Amedeo Modigliani’s sumptuous nudes Nu couché (star le côté gauche).

Wine remains in second place in the KFLII rankings, The Knight Frank Fine Wine Icons Index, compiled by Wine Owners, recorded annual growth of 7% over the same period. “This year has been one of market consolidation so far,” says the firm’s Nick Martin.

“Some of the more expensive, older vintages are coming off their peaks, but others continue to power ahead. Burgundy continues to defy gravity as it adds another 14% year to date, compared with Bordeaux First Growths that managed less than 1% overall. Looking at the three year view, Burgundy has risen 45% versus First Growths that are up 4%.”

After a shaky start to the year, classic cars have raced back to third place in KFLII. Annual growth at the end of Q2 2018 was a respectable 6%, according to the HAGI Top Index, which we use to track values. However, HAGI’s Dietrich Harlapa says this doesn’t presage the beginning of another classic car bull run and growth has been flat since the beginning of the year. “The market is still very cautious.”

Really rare cars are still making good money though. A Ferrari 250 GTO, sold privately, is reported to have made US$870m, while auctioneer Bonhams’s set a new record for a British car sold in Europe when it hammered an Aston Martin DB4GT Zagato for just over £10m at the Goodwood Festival of Speed in July.

But it wasn’t until the benchmark Monterey auctions held in California at the end of August that the market really got going with seven cars sold for over US$5m. Those included another Ferrari 250GTO that broke the record for the most expensive vehicle to sell at auction when it made US$48.4m with RM Sotheby’s. Other notable sales included an Aston Martin DB4 GT Zagato for US$9.8m, again close to a model record. These included another Ferrari 250GTO that broke the record for the most expensive vehicle to sell at auction when it made US$48.4m with RM Sotheby’s. Other notable sales included an Aston Martin DB4 GT Zagato for just over £10m at the Goodwood Festival of Speed in July.

Luxury investment performance versus other asset classes (to Q2 2018)

The first Maserati – a 1955 A6GCS/53 Spyder – to break the US$5m mark at auction. Image courtesy of Gooding & Co

Maserati broke into the US$5m+ ranks for the first time with the sale of a 1955 A6GCS/53 Spyder for US$5.2m.

However, it was our cover star, a 1935 SS 4½ Duesenberg, one of only two built and owned by the Hollywood legend Cary Grant, that hogged the Monterey limelight. Selling for US$22m with Gooding & Co, it not only doubled the previous top auction price for the marque – not to mention its pre-auction estimate – but set a new record for a car built in the U.S. and also for any pre-war car.

But the stardust associated with a celebrity owner doesn’t always guarantee auction success. At RM Sotheby’s London sale just a week or so later, a sleek Lamborghini Muta owned by the pop star Rod Stewart failed to sell as did an Aston Martin DB4 GT owned by the actor Peter Sellers.

With several high profile sales remaining this year, there could be room for a few more surprises, but 2018 has in general been a year where the top sales have masked a swing back in favour of buyers rather than sellers.

This 1963 Aston Martin DP215 GT prototype sold for US$21.5m – the third-most expensive car of the sales – at Monterey 2018. Image courtesy of RM Sotheby’s
Under the bonnet
With the help of data provided by our friends at Hagerty and Hagerty we look at the nuts and bolts of the classic car market.

Top marques
Number of cars sold at auction for over $5m*

Podium finish
Annual price change by marque (12 months to August 2018)

Chequered flag
Best selling models sold at auction from key US and European collectors’ marques*

Leadership
The cars leading and lagging the market

Hagerty Vehicle Rating*

Leaderboard
Top 10 most collected Porsches in US UHNW collections*

Top 10 most expensive Porsches to sell at auction

Seventy years of the Aston Martin “DB”
Highest auction price of selected models

Fifty years of the Daytona
Fortieth anniversary of the Daytona

* Rounded example transactions, not averages

Source: Hagerty (as at 2 October 2018. Prices converted to US dollars at exchange rate prevailing at time)
For any petrol head, talking to Jason Castriota is a chance to walk in some of the greatest names of the performance car world. Ferrari, Maserati, SSC – to name but a few - the list of marques he’s been involved with is a roll call of supercar royalty.

Given his upbringing, it’s perhaps not surprising, “I was enamored with cars from the time I was five,” Jason explains as we chat to each other. “My father, who as an Italian worshipped the religion of Ferrari, further fueled this passion. I sketch my time drawing Ferraris and dreaming of racing them. This allowed me to connect with my father, my heritage and fostered my love for speed and design.

“My daily is a Ford Mustang GT, and we also have an Alfa Stelvio. You can take the kid out of Italy, but….” he laughs. Jason’s passion for Ferrari remains, and while his automotive stable is without a prancing horse at the moment he says, nothing quite compares to designing a Ferrari in Italy. “It really is as good as it gets. I had some great sports cars when I lived there - but my favorite was the Ferrari 360 Challenge Stradale. The Italian police don’t seem worried about speeding if you’re in a Ferrari, they’re more likely to ask for a lift.”

Given that his career designing cars has largely been split between Italy and the US, it perhaps shouldn’t come as a surprise that the contents of his own garage at home has a North American and European feel to it. “My daily is a Ford Mustang GT, and we also have an Alfa Stelvio. You can take the kid out of Italy, but...” he laughs.

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“I am most impressed when I see a vehicle in which all elements - the mechanical layout, the chassis, the thermal dynamics, the aerodynamics - and of course the interior and exterior designs - are brought together to create a dream car that pushes the viewer into the emotive and futuristic looking CUV, and I am looking forward to seeing how faithful the Porsche Taycan (their upcoming electric sports sedan) will be to the Mission E concept they showed a couple of years ago.”

“In the end, my passion lies with creating functional driven beauty and my own brand of timeless automotive designs that push the viewer into the future while still being in harmony with the past. I feel that my favorite personal works, particularly the Maserati Birdcage and the SSC Turismo, are really expressions of the future.

“Safe and sensible, rather than timeless, beauty are perhaps the words many people would associate, albeit a little unfairly, with cars from Scandinavia that things could have been very different if the tide of globalization hadn’t swept away the iconic Swedish car and plane manufacturer Saab in 2012.

“Saab was a 60-year icon that had remained scrappy, quirky and was quite differentiated, so it is hard to believe that it no longer exists. Personally, I was all in and was so excited to help reboot the historic marque. The entire leadership team was willing to be bold and unorthodox and I believe the new products were a winning proposition.”

“One of Jason’s designs that will endure for many years is the Ferrari-inspired P4/5 that he designed for the classic car collector and supercar manufacturer Jim Glickenhaus. How different is it designing for a single enthusiast than for a manufacturer Saab 2012.

“As Executive Vice President at the time, Jason was busy reinventing the brand. Personally, in a way, I think Saab and this brand was the American classic car and plane manufacturer Saab in 2012.

“Working directly with an end user has its advantages in that you can really build a trusting relationship with the individual and help them along on your creative journey. This is a far less taxing exercise than designing for a large corporation. I ask, the answer is quite simple: “Working directly with an end user has its advantages in that you can really build a trusting relationship with the individual and help them along on your creative journey. This is a far less taxing exercise than designing for a large corporation.”
“Even if you happen to know some of the customers – or even be the potential customer yourself for such a vehicle – you still have to gain alignment with a lot of people with different opinions, and that presents a much larger challenge. It should come as no shock that the best mainstream cars are most often the ones that were designed with fewer people involved.”

Our conversation now turns to Jason’s newest role – Global Brand Director for Battery Electric Vehicles for the Ford Motor Company. It sounds a big departure from his previous roles, and as we discuss what it involves it becomes clear that his work could have an impact on the future of motoring that goes beyond the creation of individual cars. “As a member of Team Edison – Ford’s dedicated electrification team – I’ve moved out of the design department and into a cross-functional strategic role that sees me as the owner of the brand point of view for our Battery Electric Vehicles,” he explains.

His official job description includes lots of complicated marketing jargon, but translated into my kind of language Jason plays a vital role in how Ford brand will deliver electric vehicles – from the type of vehicle to how they will be promoted, and even the customer sales experience. That’s an awful lot of touch points, I venture. “It is exciting and stimulating to be so deeply involved in the strategic direction of such an iconic company,” is his modest response.

How did you get into collecting classic cars and what was the first vehicle you bought?

It started about 20 years ago. In just six months three members of my close family were diagnosed with cancer, which made me feel like I needed to make the most of my time here. I’d always wanted a Ferrari so I bought a 360 red and tan Spyder. It’s the iconic first Ferrari to own.

How did the collection grow and what’s in your garage now?

I just kept going to auctions buying one car then another. Over the years I’ve owned around 25 Ferraris – at the peak I had 14 cars at once in different garages around town. But when my wife found out I had so many I thought I’d better sell some. At the moment I’ve got a 1970 246GT L-Series Dino, a 1972 Daytona, a rare 365BB Boxer in yellow, a 360 and a 355. I’m also waiting for an 812 Superfast to arrive and I’m looking at an F40 to add to the collection.

Which has been your favorite car?

It is so difficult to choose just one. I think it has to be the Dino. It’s such fun to drive and so easy, it’s like driving a golf cart.

Do you collect classic cars for the investment or just as something that gives you happiness?

I do it for the pleasure, but at the same time I hope it’s a good investment. What aspect of your collection makes you happiest?

I take my cars to a lot of concours events and shows, I probably enter six to eight events every year. I love it when they win a trophy and it’s nice talking to people who admire your cars. Every car that I own is a concours car – I really enjoy turning a good car into a great car and trying to make it a concours car – I really enjoy turning a good car into a great car and trying to make it one of the best examples of its kind.

What do you look for when you are judging at Concourse events?

The originality of the car. Is it a matching-numbers car? Does it have all its tools and books? Are all parts correct? The quality of the paint and interior.

Do you have any big car plans for the future?

Apart from trying to buy the F40 I’m going to be working with Jim Glickenhaus to help sell his SCG super cars. That’s pretty exciting.
New York

87 Old House Ln - Sands Point, New York
US $15,000,000 | Web: 29834181
This 7 bedroom home will take your breath away. Interiors designed to capitalize on panoramic water views. Rooms flow seamlessly to one another transitioning inside to out. Pool with spa, roof deck, basketball court and elevator. Your every wish fulfilled.
Maggie Keats, Licensed Associate Real Estate Broker
O: 516.944.2890 M: 516.855.8010 | maggie.keats@elliman.com
Jill Berman, Licensed Real Estate Salesperson | O: 516.944.2852 M: 516.857.0987 | jill.berman@elliman.com

27 Knollwood Rd - Roslyn, New York
US $8,295,000 | Web: 2952270
Stunning custom built 3 bedroom, Flower Hill colonial with state-of-the-art amenities, gourmet kitchen, magnificent master en-suite with fireplace, formal living room with fireplace and French doors, family room with coffered ceiling, large oversized rear yard with stone patio, soaring entry foyer and exquisite millwork and intricate detail throughout.
Maureen Polye, Licensed Real Estate Salesperson
O: 516.282.5646 M: 516.287.7716 | maureen.polye@elliman.com

107 Colonial Parkway - Manhasset, New York
US $4,950,000 | Web: 30361416
This stunning and grand newly constructed 6 bedroom brick centre hall colonial is set on one of the prettiest tree lined streets in Manhasset, 5200 sq ft of luxury on approximately half an acre of beautiful grounds. Spacious woodwork and cabinetry with incredible attention to detail with select custom finishes throughout.
Traci Clinton, Licensed Real Estate Salesperson
O: 516.827.0028 M: 516.487.0897 | traci.clinton@elliman.com
U.S. New Developments

196 Orchard – Manhattan, New York
Prices from US$1,435,000
196 Orchard is a limited collection of beautifully appointed condominium residences. It offers a refreshing approach to contemporary living, interiors with artistic license, indoor and outdoor amenities that raise the bar on comfort, fitness and socializing.

75 Kenmare – Manhattan, New York
Prices from US$1,055,000
The curated collection of residences at 75 Kenmare, born out of the collective vision of Lenny Kravitz’s design firm – Kravitz Design – architect Andre Kikoski and developer DHA Capital, introduces the new look of luxury in the heart of Downtown Manhattan.

111 West 57th Street – Manhattan, New York
Prices from US$18,000,000
111 West 57th Street addresses Central Park and Manhattan like no other. Positioned between 6th and 7th Avenues, and 57th and 58th Streets, 111 is centered on Central Park, and places the park’s natural beauty into the kind of linear perspective celebrated by the great artists and architects of the Renaissance. With graceful central entrance galleries featuring horizon-deep views north and south, and monumental ceiling heights, each full floor tower residence combines a grand scale with comfortable, private settings for contemporary living.

80 Seven Park – Miami Beach, Florida
Prices from US$2,650,000
Eighty Seven Park is a collection of private, ocean front homes designed to seamlessly embrace both park and ocean. Located in Miami Beach’s newest neighborhood, it is the first residential project by Pritzker Prize-winning architect Renzo Piano in the USA.

Monad Terrace – Miami Beach, Florida
Prices from US$1,800,000
Composed of 59 bayfront condominium residences surrounding a glittering lagoon, Monad Terrace provides expansive private outdoor space sheltered by climbing gardens. The signature water garden draws the sparkling bay into the heart of the property.

Richard Jordan | O: 212.891.7705 | M: 305.240.3834 | rjordan@elliman.com
International Property

Tuscany, Italy
Asking price €5,900,000
This beautiful villa, dating back to 17th century, is located a few km from the ancient city of Volterra, surrounded by vineyards and olive trees, is situated in an elevated position with 360° views of the unspoiled countryside. This impressive villa was designed by the Florentine architect Silvani.

Amy Redfern-Woods | O: +44 20 7861 1057
amy.redfern-woods@knightfrank.com

New Providence, Bahamas
Price on Application
This contemporary apartment, Orchid Apartment V, has been interior-designed by Finchatton and is exclusively positioned within the super-yacht marina at Albany – the luxury resort community on Providence Island in The Bahamas.

Edward de Mallet Morgan | O: +44 20 7861 1553
edward.dmm@knightfrank.com

Lake Geneva, Switzerland
Prices from CHF 950,000
This unique property is set within 22 hectares of private, unspoiled and natural land, far from the hustle and bustle of the town and overlooking the exceptional beauty the Lavaux vineyards and a breath-taking panorama of the lake with the Alpine peaks beyond.

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HAGI www.historicautogroup.com; Stanley Gibbons www.stanleygibbons.com; Wine Owners www.wineownersresearch.com; Fancy Color Research Foundation: www.fcresearch.org; AMR www.artmarketresearch.com. AMR tracks the price movements of art, sculpture, prints and photographs as well as antiques and collectibles such as silver, porcelain, carpets clocks and more.
Data digest

The Knight Frank Luxury Investment Index (KFLII) tracks the performance of a theoretical basket of selected collectable asset classes using existing third-party indices (see below). Each asset class is weighted to reflect its relative importance and value within the basket. The third-party indices selected are widely used by the media and analysts to track the performance of each asset class, but Knight Frank can take no responsibility for their accuracy or independence and methodological differences may affect like-for-like comparisons. The index does not take into account any dealing, storage or management costs. Methodological differences could impact like-for-like comparisons.

The Knight Frank Luxury Investment Index

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