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Press Release

## Manhattan Mogul Elie Hirschfeld Acquires Important Painting by Françoise Gilot

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NEW YORK, April 28 /PRNewswire/ -- Manhattan real estate tycoon and President of Hirschfeld Properties, LLC, Elie Hirschfeld publically announces the acquisition of "Ginkgo Trees in Central Park" (2002-2004, Oil on Canvas), an original painting by Françoise Gilot (born 1921).

"Ginkgo Trees in Central Park holds great meaning to me because it depicts a special New York City scene and reminds me of the large ginkgo tree in the backyard of my parents' home," said Elie Hirschfeld. "I am honored to have purchased this painting and own a small part of such a great history. Ms. Gilot is an inspiration to all, both as an artist and as a person. Through this acquisition, it was a pleasure getting to know Ms. Gilot and I look forward to our ongoing friendship."

In addition to her famous life associations and significant books highlighting her work, her paintings have graced the auction blocks of Sotheby's and the walls of renowned galleries around the world. Currently, her internationally recognized work is being shown in Tokyo.

Elie Hirschfeld is an avid art collector who began his collection with "The Artists Show in Washington Square Park" by Thomas Hart Benton. Since then, his collection has grown to hundreds of New York scenes. Some notable works include Andy Warhol's "Brooklyn Bridge," Frank Stella's "Squares" and Normal Rockwell's "Gramercy Park." His private collection is currently housed in his various Manhattan homes.

*Elie Hirschfeld*

President and CEO of Hirschfeld Properties since 1997, Elie Hirschfeld has dedicated his professional life to real estate development planning and implementation. Since joining the company in 1976, Mr. Hirschfeld's projects have included the development of prominent New York City properties such as the Grand Sutton, the Hotel Pennsylvania, the Crowne Plaza Hotel, and Park Avenue Court.

Mr. Hirschfeld is responsible for guiding the strategic direction of the company and leading all aspects of development including new project analysis, lease marketing and negotiation, legal strategies, and architectural and construction management. Elie Hirschfeld directed Hirschfeld Properties, LLC into partnerships with other distinguished real estate development firms such as the Zeckendorf Organization, the Donald Trump Organization, The Silverstein Organization, Empire Realty Group, Belz Enterprises of Memphis and the shopping mall development group, The Mel Simon Organization.

Additionally, Hirschfeld is an avid sportsman, having completed the New York City Marathon and the New York City Triathlon several times, and the Mighty Hamptons Triathlon for the last twenty consecutive years.

SOURCE Hirschfeld Properties

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