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Towers of Secrecy

Mexican Political Family Has Close Ties to Ruling Party, and Homes in the U.S.

By Louise Story And Alejandra Xanic Von Bertrab



About L.L.C.s

As The Times wrote in the first part of this series, while shell companies like limited liability companies and trusts can be used for secrecy, they are frequently used for other purposes, including avoiding exposure to lawsuits or double taxation. They are also used in multiparty real estate transactions. This was the case several years ago with family members of a reporter on this project, Louise Story. And they are used in inheritance matters and investment strategies.

José Murat Casab, left, a former governor of Oaxaca and an influential member of the Institutional Revolutionary Party. Members of his immediate family have bought at least six properties in the United States, records and interviews show. Credit Said Hernandez/Revistatucan.com

In the fall of 2013, one of Mexico's top housing officials posted an item on Twitter about an advertising campaign promoting mortgages for low-income Mexicans. The campaign's message was simple: "The most important thing in life is in your house."

It carried the tag line, "Homes with value."

The official, Alejandro Murat Hinojosa, knows something about homes with value, especially across the border.

Over the years, he and members of his immediate family — starting with his father, José Murat Casab, a former governor of Oaxaca — have bought at least six properties in the United States, including two condominiums near a ski resort in Utah, another at the beach in South Texas and at least one in Manhattan, according to records and interviews. In New York, José Murat's children have also lived for periods of time in one of the more modest condos at the luxurious Time Warner Center overlooking Central Park.

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Soozy Katzen, a real estate agent at **Fox Residential Group** who handles rentals for one of the two condos, said, "There's no way you're going to reach the owners. They buy under corporate names to not reveal who they are."

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(EXCERPT)