

# PALACE

ASIA'S ELITE PROPERTY SHOWCASE

133

LUXURY  
PROPERTIES  
FOR SALE

SPECIAL  
ANNIVERSARY  
ISSUE

5 Years of Exquisite  
Properties Showcased

17



THIS PROPERTY  
IS FOR SALE  
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## A EUROPEAN JOURNEY

Exploring 10 key locations in Europe

THE BREXIT EFFECT | TUSCAN VILLAGE & CHÂTEAUX FOR SALE  
LUXURY LIVING FLORIDA | THE MONUMENT BANGKOK

PLUS: Market Reports on Gold Coast, Seoul and Vancouver

# A EUROPEAN JOURNEY

Exploring the very best of what the continent has to offer, while focusing on 10 key locations.

*Illustration by Kasey Albano*

**I**t's that time of year again and to coincide with the coming autumn, our European team has assessed what they think are the most interesting and unique destinations in Europe. We transport you to the streets of Helsinki, the squares of Berlin, the beaches of Ibiza and the cafés of Paris. From Fennoscandia, to the British Isles and south to the Mediterranean Sea, each locale offers a different climate, culture and property market.

We look at how to reach each place, which languages are spoken there, the best streets to shop for the latest outfit and where to buy your next dream home. For those of you who love to cycle, many European destinations offer kilometre after kilometre of cycle paths. However, for a few, a different mode of transportation is still your best option.

Life isn't all fun and games on the Continent though. The upcoming Brexit is having an unshakeable impact on European property markets. Add to this; immigration issues, a lack of liquidity and cultural differences and you have a lot of uncertainty. However, some places remain resilient and for many, there's no other place on Earth better to be, than Europe.





**HELSINKI**

**TALINN**

**AMSTERDAM**

**BUDAPEST**

**BERLIN**

**PARIS**

**MONACO**

**IBIZA**



# MONACO

*Nestled along the Mediterranean coast near France and Italy, the principality is a property tax haven. Relatively easy residence grants and a lack of land have furthered its appeal.*

Panoramic view of Monte Carlo harbour



“If you have ever lived in Monaco, you don’t want to live anywhere else”, says Angela Kleiber, Proprietor at Lorenza von Stein Worldwide Realty based in Monaco. As one of the world’s luxury capitals and the second most expensive location in the world after Hong Kong, Monaco has plenty of appeal to attract the interests of the ultra-high-net-worth individuals from around the globe. Accounting for 2% of global luxury real estate – a substantial number considering that Monaco is the second smallest country in the world – the country is known for the elegant, upscale lifestyle of its residents, a mild Mediterranean climate and an advantageous location close to Portofino, directly on the Italian Riviera coastline, and St. Tropez.

Having taken a hit during the global recession, the real estate market in Monaco has seen steady growth in the more recent years. Property experts agree that Monaco has been a buyer’s market since 2009/2010 due to the increasing number of properties for sale and the prices offered and accepted. Currently, the market is stabilising and the owners are getting the upper hand again,

as prices are becoming more steady and negotiation margins are minimised.

“Properties peaked in 2009, but there has been a recent further increase in prices”, says Mike Brauholtz, CEO of Prestige Property Group. “The property investment in 2004 would result in a doubling or tripling of the property price”.

Widely known as a property tax haven for its residents, with fairly easy requirements to obtain residency in the principality, Monaco has maintained its status as one of the top countries to live in for the ultra-high-net-worth individuals who work in other countries, while maintaining their residence in Monaco. “There has been a very significant rise in the number of properties in Monaco since 2004/2005”, says Brauholtz. “The rise in prices has been driven by the no-tax incentive”.

Taking note of the international tastes, developers have begun to cater to the global elite by building upwards: a major amount of new builds over the last several years comprised stunning new skyscraper residential blocks that contributed to a total of EUR 345



**POPULATION**  
**38**  
THOUSAND



**LANGUAGES**  
FRENCH  
ITALIAN  
ENGLISH



**AVERAGE TEMPERATURE**  
**14.8**<sup>°C</sup>



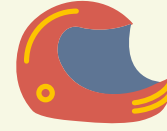
**SIZE**  
**2.02**  
SQUARE  
KILOMETRES



**MOST POPULAR SHOPPING STREET**  
**AVENUE DE MONTE CARLO**



**4 - 5 BEDROOM APARTMENT SELLING FROM**  
**€12 - 67 MILLION**



**AYRTON SENNA HAS WON THE MONACO GRAND PRIX 6 TIMES MORE THAN ANY OTHER F1 DRIVER**



## ON THE MARKET




*Penthouse in Monte Carlo terrace*

### **Penthouse in Monte Carlo, Prestige property Group**

In close proximity to the Exotic Garden of Monte Carlo and the Prince's Palace of Monaco, the spacious, luxuriously appointed penthouse located at the top of a low-rise building provides a welcoming home in the heart of the city. The apartment sprawls across the seventh and the eighth floors of the building, with the seventh floor accommodating an entrance hall, double sitting room, kitchen, 3 bedrooms and 3 bathrooms and the eighth floor featuring another sitting room, a solarium and a large terrace with a Jacuzzi overlooking Monaco and the sea.

**Price:** EUR 11,500,000 (approx. USD 12.9 million)  
[www.prestigeproperty.co.uk](http://www.prestigeproperty.co.uk)

million (USD 387.2 million) in new build sales in 2015, the highest figure since 2006. Tour Odéon, Monaco's first skyscraper since the 1980's, is now the country's tallest building and home to the world's most expensive apartment, offering fully-serviced living, hotel-style perks and breath-taking views of the Mediterranean Sea and the beautiful principality of Monaco.

A particular area of Monaco that has always drawn plenty of interest from various buyers is the prime residential real estate market of Monte Carlo. With its famous casino, built in 1863, its gardens, and business and luxury shopping enclaves, the boutique-lined area around the Casino Gardens, Carre d'Or, in the centre of Monte Carlo has been particularly popular with high net worth buyers. Kleiber says, "The price difference is amazingly different in Monaco, depending on where you buy. If you choose to buy in the Carre d'Or, it is much more expensive, but it is a perfect investment because it is the highly desirable area around the casino".  *by Olha Romaniuk*



*Villas del Sole interior*

### **Villas del Sole, Lorenza von Stein Luxury Real Estate**

A classically inspired 5-bedroom apartment overlooking the sea and the mountains, offers the best in Monaco living, sitting on its own floor of the exclusive Villas del Sole. Situated within walking distance of the Monte Carlo Country Club, the apartment building features a swimming pool and an exclusive, round the clock concierge service. Among its facilities and amenities, the 5-bedroom, 5 bathrooms, 2 cellar apartment's most impressive feature is its spacious, wrap-around outdoor terrace that offers some of the most breath-taking views of Monte Carlo and the Mediterranean Sea.

**Price:** prices range from EUR 24,000,000 (approx. USD 27 million)  
[www.lorenzavonstein.com](http://www.lorenzavonstein.com)