

# PALACE

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133

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PROPERTIES  
FOR SALE

SPECIAL  
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ISSUE

5 Years of Exquisite  
Properties Showcased

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THIS PROPERTY  
IS FOR SALE  
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## A EUROPEAN JOURNEY

Exploring 10 key locations in Europe

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# A EUROPEAN JOURNEY

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

*Illustration by Kasey Albano*

It'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**

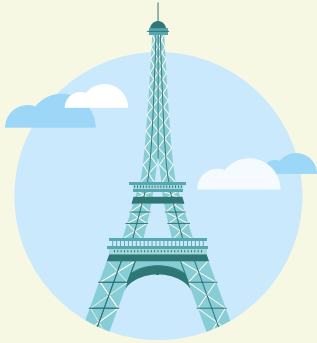
**BUDAPEST**

**BERLIN**

**PARIS**

**MONACO**

**IBIZA**



## PARIS - FRANCE

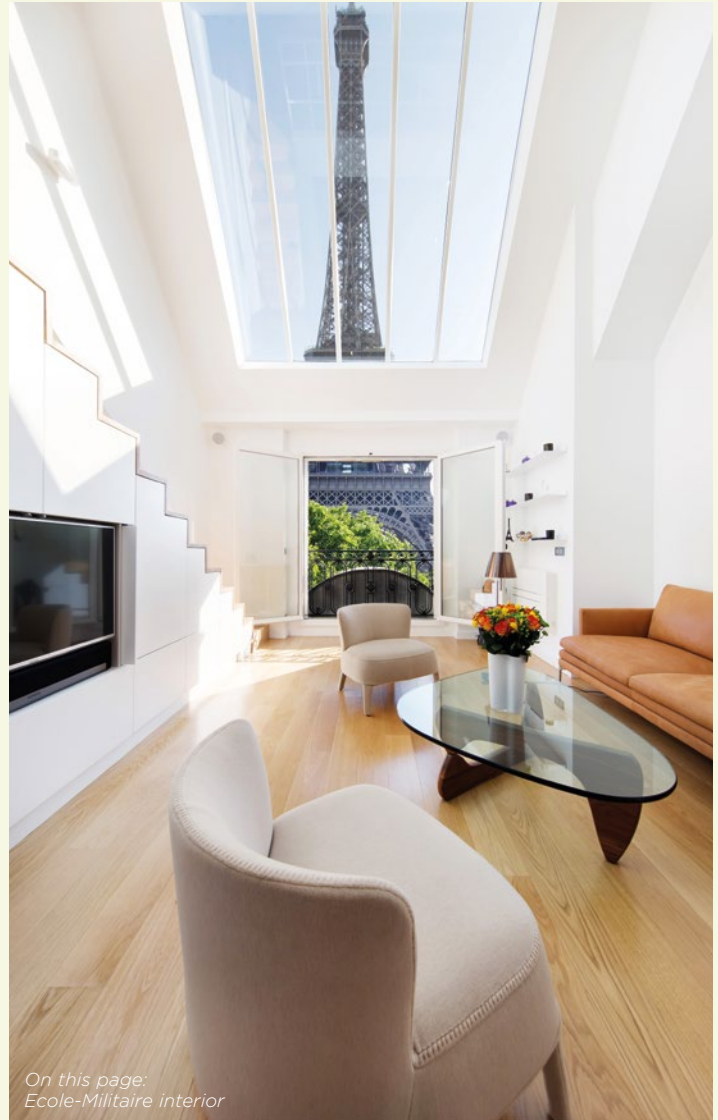
*With a stride in its step, the French capital is coming out of the doldrums. Incentives for property buyers mean that foreign investors can afford a café au lait and croissant from the terrace of their new downtown apartments.*

One of the biggest metropolises in Western Europe, Paris has always held an immense amount of appeal on the international luxury real estate scene. While one of London's main draws has always been its claim as a European capital of finance, Paris has retained its pull as one of the world's leading tourist destinations, despite being hit by the 2007 financial crisis and the recent terrorist attacks. The City of Light continues its legacy of being a home to some of the world's best restaurants, architectural landmarks, cultural institutions, fashion, shopping, food and wine and beacons luxury property buyers with its undeniable charm steeped in history and heritage.

"Paris is unique from many other capital cities in that it is not full of high rise buildings and has kept its 19th century cityscape largely intact", says Roger Willoughby, Partner at Prestige Property Group. "It is a friendly city with a comprehensive public transport system, but if you prefer to walk, there is nothing better than to walk from one Parisian district to another on a sunny afternoon".

With the price of an average home seeing drops of 2.5% to 3% in 2014 and 2015 respectively, the strong performance of Sterling against the Euro and the Dollar at its 12-year high, the Paris residential property market is alive with opportunities for international buyers. In 2016, Paris, once again, is a buyer's market with house prices recovering from the lull and overseas clients returning to Paris for residential property investment opportunities.

"Between 2002 and 2012 prices increased almost 200% and demand has continued to push up prices", says Marie-Hélène Lundgreen, Director, Belles Demeures de France, International Department of Daniel Feau, exclusive affiliate of Christie's International Real Estate. "French buyers are back and in July we sold 80 homes – around three a day. Low levels of interest rates are motivating buyers to complete purchases, but France's economic recovery is also having a positive effect on the real estate market". In a similar tone, Lundgreen's projections forecast a 2.5% and a 5% return on investment in residential and commercial property markets respectively.



On this page:  
Ecole-Militaire interior




An additional recent incentive for international buyers that is making property investments in Paris all the more lucrative is this year's EU court ruling that reduced the capital gains tax for non-residents from 34.5% to 19%. Overseas buyers no longer have to pay the additional "social charges" tax of up to 15.5% on the gain, making the tax conditions in Paris all the more favourable.

Demonstrating an appreciation for antiquity and culture, properties in key areas of Paris have retained their value: the Golden Triangle in the 8th Arrondissement with its inimitable historic Haussmanian and Art Deco architecture, the 6th and 7th Arrondissements, Saint Germain des Prés, Invalides and Champ de Mars with Eiffel Tower and 18th century mansions and buildings remained steadily popular with wealthy buyers. "Paris is and will always be a scarcity market, as they do not build anymore in the centre of Paris", says Lundgreen. "Those with an appreciation for



Place De L'etoile interior with a beautiful view of Arc de Triomphe

antiquity have the opportunity to purchase a home with striking architecture steeped in history”.

As for new opportunities for savvy investors, lucrative possibilities are emerging all around Paris this year. There are new trendy areas budding in the centre of Paris, with the 1st, 2nd, 9th, 10th, 11th, 12th and 18th arrondissements arising as the prime spots of interest that can offer better value. Concludes Lundgeen, “These areas are a bit cheaper but still boast boutique cafes and shops popular with younger people”.  by Olha Romaniuk

## ON THE MARKET

### Ecole-Militaire, Christie's International Real Estate

Located on the seventh floor of a historic 1914 building, with close-up views of the Eiffel Tower, the 130 square metre apartment is a true gem in Paris' desirable 7th arrondissement, situated close to several government ministries and headquarters. This top floor apartment boasts sky-high, six metre ceilings and a tilted skylight, offering a truly unique view of the iconic Eiffel Tower. The spacious apartment also includes three bedrooms with en-suite bathrooms, a master suite, a mezzanine study, fitted dressing rooms and a spacious kitchen with dining facilities.

**Price:** EUR 3,690,000 (approx. USD 4.15 million)  
[www.christiesrealestate.com](http://www.christiesrealestate.com)

### Place de L'etoile, 16TH Arrondissement, Paris, France

On the top floor of a beautiful building of late 19th century (Haussmann), this spacious apartment spans 2,529 sq. ft. with a beautiful view of the Arc de Triomphe and the avenue Foch. The entrance-way features a large reception room and study facing south with views of Place de l'Etoile. This three-bedroom home includes a master suite with en-suite bathroom and includes a spacious dressing room and two further en-suite bedrooms. The kitchen opens up onto the dining room and guest toilets. A service room is connected to the flat. Parking can be available in the courtyard of the building.

#### Price On Application

[www.greff-international.com](http://www.greff-international.com) / [www.greff-immobilier.com](http://www.greff-immobilier.com) / [www.greff-urasie.com](http://www.greff-urasie.com)



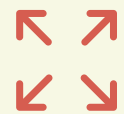
**POPULATION**  
**2.2**  
 MILLION



**AVERAGE TEMPERATURE**  
**11.6°C**



**LANGUAGES**  
 FRENCH  
 ARABIC  
 ENGLISH



**SIZE**  
**105.4**  
 SQUARE  
 KILOMETRES



**MOST POPULAR SHOPPING STREET**  
**CHAMPS-ÉLYSÉES**



**700**  
 KILOMETRES  
 OF BIKE LANES



**PARIS RANKED THE 3RD MOST POPULAR TOURIST DESTINATION IN THE WORLD WITH 18 MILLION VISITORS IN 2015**