

# Property Times

THE LOWDOWN ON REAL ESTATE AROUND THE WORLD: WHAT'S HOT, WHERE TO LOOK AND WHEN TO INVEST

SYBARITIC STYLE

## The High Life

*From Miami and Monaco to Singapore and Sydney there is a greater choice of fine new apartments and penthouses than at any time this century. Plus, as **Peter Swain** reports, some eye-catching villas that make for one-of-a-kind holiday residences*

A lavish home that forms part of the Four Seasons Private Residences, Anguilla



## URBAN APPEAL

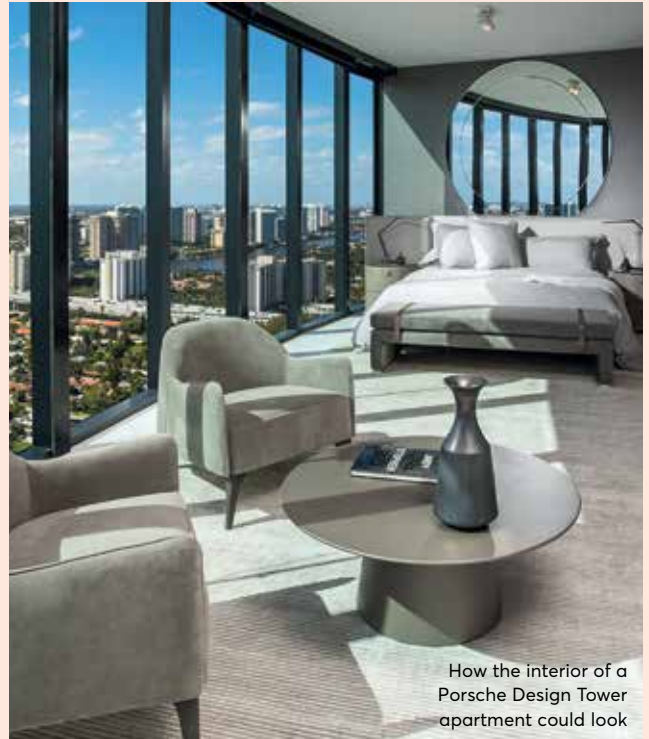
# Miami Heat

*The current vogue for trophy real estate in the Floridian city displays imaginative verve, and gives prospective buyers a wealth of choice*

**A** one-time Vanderbilt family home, Fisher Island and its 33109 zip code now represents the highest concentration of wealth in the US. The exclusive enclave, just a third of a square mile (0.9sq km) off the tip of South Beach, is home to the new ten-storey, 50-residence **Palazzo Della Luna**, slated for completion in summer 2019.

With interiors by Champalimaud Design, the über-soigné three- to

seven-bedroom waterfront residences, ranging in size from large to positively vast, feature plaster bas relief, gilded glass, statuary marble and cerused oak. The three penthouses have 15ft (4.6m) ceilings throughout, and Enzo Enea-designed private rooftop terraces with panoramic views. Amenities include full-service spa, infinity pools and multilingual concierge service, with a marina, nine-hole golf course and 18-court tennis centre a stroll away.



How the interior of a Porsche Design Tower apartment could look

Pushing the futuristic envelope towards science fiction, developer Dan Kodsí is putting a Skyport for “flying cars” on top of the 60-storey Paramount tower



The two towers of Privé, which will comprise 160 apartments, as well as a fitness centre, marina and more

Up by North Miami Beach, another island affair – anchored this time in the waters of the Aventura Intracoastal – **Privé** also has a stratospherically high standard of lifestyle facilities. Distinctive works of contemporary art curated by Daniel Lebensohn set the tone for 160 apartments in twin 16-storey towers on this eight-acre (3.2-hectare) island, while the private poolside restaurant helmed by Chef Aldo, Privé Café, will satisfy the most discerning palates.

A paradigm of modern Miami living, Privé boasts a marina with slips for up to 135ft (41m) yachts, spa, fitness centre, library, wine and cigar rooms. Two- to six-bedroom units, all with 360-degree water views, are available to move into immediately. →



Less than a mile away on Atlantic-facing Sunny Isles Beach, the sinuous 47-storey **Muse Residences** – designed by Carlos Ott, architect of the Opéra Bastille – has 68 futuristic apartments and penthouses also ready for occupation. Rooms that have generous 12ft (3.66m) ceilings with full-height windows, leading on to 60ft-wide (18m) terraces with panoramic ocean and intracoastal views, give an extraordinary sense of space.

The fully automated homes' wellness package includes advanced air purification, dynamic lighting that reflects circadian rhythms, as well as a spa, vanishing-edge pool and farm-to-table lounge. Zen personified.

Pushing the futuristic envelope towards science fiction, developer Dan Kodsi is putting a Skyport for "flying cars" on top of the 60-storey Paramount tower in the mixed-use **Miami Worldcenter**. Uber Elevate, Google's Kitty Hawk, Airbus's Vahana – one of these airborne vehicles will likely be cutting Miami to Palm Beach rush hour travel time from 120 to 30 minutes within five years.

Overlooking the city's prime cultural, sporting, culinary and business districts, units range in size from a modest 1,180 to 2,350 square feet (110 to 218 square metres), ideal for buyers "flying" to more commodious out-of-town residences.

Just south on Downtown Miami's waterfront, one of three local schemes to utilise brand appeal broke ground last year. Aston Martin is better known as the iconic sports car driven by James Bond, but in its first foray into real estate, chief creative officer Marek Reichman is integrating the brand's signature elements, colours and materials into the design of the 66-storey **Aston Martin Residences** tower.

"We're incorporating our DNA through subtle details and fine craftsmanship, with an emphasis on comfort," he avers.

The striking sailboat-shaped tower has 391 lavish residences expected to complete in 2021.

In keeping with the automotive theme, the 60-storey **Porsche Design Tower**, back up on Sunny Isles Beach, opened last year but still has unsold inventory, including a vast four-level, 19,403sq ft (1,803sq m) penthouse. The scheme's patented automobile lift system allows owners to park their vehicles (hopefully Porsches) in "sky garages" directly next to their units.

And finally, the nearby **Residences by Armani/Casa** reflect the eponymous designer's aesthetic sensibility and his hallmark sense of comfort and functionality. The 56-storey, 308-condo ocean-front high-rise is due to be ready next year, with the largest units attracting keen interest.

Brand Miami has itself never been held in higher regard.



The sailboat-shaped Aston Martin Residences



The Tour Odéon affords outstanding views of the Principality

## EXCLUSIVE ADDRESSES

# In Pole Position

*Monaco is still the single most expensive residential market in the world*

**T**he Principality's prestigious property continues to lead a charmed life. The average price per square metre for Monegasque real estate currently stands at €53,000, "but prime locations, like the Golden Square opposite the Casino and Hermitage," says Irene Luke, head of Savills Monaco, "can be much more expensive than that."

A population of just 38,000 or so crowds into the Principality's exclusive 2.02 square kilometres, so only 400 to 500 homes change hands every year. A zero rate

of income tax for Monaco residents is part of the equation, as is 24-carat security, and Luke suggests lifestyle benefits have also improved substantially in recent times.

"Monaco is more lively than it used to be: it's younger, has better restaurants and appeals more to families – the international school, which teaches the IB, has a terrific reputation." Any number of world-class tennis players find the courts to their liking, while its Formula One Grand Prix heritage is pure platinum.

There's an engaging view of all the sporting action from the →

palatial five-floor penthouse on floors 45 to 49 of the very contemporary **Tour Odéon**. This 3,500sq m residence has its own private lift, a dance floor with a water slide to an infinity pool, cinema room, library and billiards area, many bedrooms and staff quarters. One of several living rooms even has an extravagant 6m double-height ceiling. Its price tag makes it almost certainly the most expensive apartment currently available worldwide.

On a marginally more modest scale, at **21 Avenue Princesse Grace**, opposite the culinary and recreational delights of the Larvotto beach, another apartment has four en-suite bedrooms, fully fitted kitchen, open-plan living and dining room, plus a swimming pool terrace with lovely sea views. Rather more valuable

proposition, but its location is golden – both Alain Ducasse’s Michelin three-starred restaurant and the late Joël Robuchon’s two-starred establishment are a short walk away.

A two-bedroom duplex in the Art Deco **Victoria** building, near to the Café de Paris, is almost twice as big and has an exceptional terrace planted with all manner of Mediterranean greenery. The sense of space is enhanced by light streaming into grand reception rooms through elegant, period windows. The building is also close to the retail heaven that is the Metropole mall, where Saint Laurent, Swarovski, Versace, Rosenthal, Davidoff and Brioni are just a few of the brands enticingly available. Shopping is something Monaco does rather well.

For such a tiny enclave, precise location is all-important, and none is better than the Golden Square

than gold dust in Monaco, two underground parking boxes accommodate four cars, with 24-hour concierge and a cellar combining to make this a substantial, family-friendly residence.

For such a tiny enclave, precise location is all-important, and none is better than the Golden Square. Next to the Hermitage, with a view over the 1897 Charles Garnier-designed Casino de Monte Carlo to the Mediterranean beyond, and front row seats for the F1 action all add lustre to a three-bedroom apartment in the 1970s **Sun Tower**. Recently refurbished to a very high order, this is at just 125sq m a relatively compact

## GOLDEN OPPORTUNITIES

# Alternative Abodes

*Some properties are designed for primary use, while others are only ever holiday escapes*

**A**fter a lashing from last September’s Hurricane Irma, the Caribbean island of Anguilla is back in business – hotels are reopening, the best beaches in the region are pristine once again, and the **Four Seasons Private Residences**, quintessential vacation affairs, are looking as good as ever.

Top of the class are the 31 bluff-top and beachfront four- and five-bedroom villas on Barnes Bay, which enjoy all the amenities associated

with one of the region’s premier resorts while maintaining the privacy required for family homes. Buyers have so far come not only from the US but also the UK, Italy, Canada and South America, and as with similar Four Seasons schemes, income tends to be part of the equation. “Some owners are making a rental profit of 3-6% after costs are deducted,” suggests head of sales Nick Cassini.

From a winter playground to a summer one. Few of →



The ornately decorated Palazzetto de Verre in Venice





One Barangaroo's penthouse looks on to the Sydney Opera House

Venice's palazzos are today bought as full-time residences, so the 18th-century **Palazzetto de Verre** on Murano would be an imaginative asset in any "Grand Tour" portfolio of distinctive homes. Renowned painter and glass sculptor, Aristide Najean, whose spectacular chandeliers and glass installations can be seen in the Hôtel Meurice in Paris and Dorchester in London, has spent three years modernising and totally refurbishing this palezzetto (small palazzo).

In a style that's both playful and whimsical, doors masquerade as bookcases, a twisting glass "sushi table" hangs from the ceiling and the curvaceous kitchen is a sea of ebony and Brazilian matrix marble. Some of the glass sculptures in the piano nobile, intrinsic to the success of the space, are included in the sale, while a south-facing terrace off the top-floor mansard looks out over the canal to the Palazzo da Mula opposite.

Christmas in the Caribbean, then over to Venice for Carnivale – well, why not?

## HOT SPOTS

# Objects of Desire

*Inspired in part by increasing Chinese affluence, markets in Australia and the Far East's more attractive metropolitan locales are heating up*

It was no surprise that Singapore was chosen to host the recent summit between the President of the USA and North Korean leader Kim Jong-un. Not only does the city-state have an unparalleled reputation for security, hospitality and efficiency, it also has leafy parks, splendid sporting facilities, good schools and a vibrant business sector. In short, it's a fine place to live and, indeed, hold a peace conference.

Pritzker Prize-winning architect Jean Nouvel's 33-storey **Le Nouvel Ardmore** is handily placed for parties at the Chinese, Japanese, American or British embassies. The signature development will accommodate 34 lavishly appointed single-level four-bedroom suites, eight four-bedroom duplexes and a single penthouse, all of which benefit from a detached clubhouse, 50m pool, spa, tennis court,

underground parking and 24-hour concierge service. The Orchard MRT station, Orchard Road Mall, Botanic Gardens and Tanglin Club are all within walking distance, so the scheme should have particular appeal for Far Eastern business people.

Sydney has also been the focus of Chinese interest over recent years, so the Crown Residences in the sinuous **One Barangaroo**, only recently launched, are already causing quite a stir. Of the 82 apartments benefitting from the facilities of the luxe on-site hotel, the duplex penthouse is the jewel. Its double-height living room will sit a lofty 245m above the city and enjoy views over the Sydney Harbour Bridge and Opera House. There are six bedrooms in all and the master suite has his-and-hers dressing areas, plus a large en-suite with twin rain and steam showers. Including three outdoor terraces, the total size of the residence is a generous 845 square metres.

Melbourne is another desirable city for Far Eastern buyers. The new L-shaped, 39-storey **85 Spring Street**, close to the city's Parliament House, is designed inside and out by top architects Bates Smart, with a 15m cantilevered entrance setting the angular tone. Monumental proportions and materials will be "softened by the decor, artwork and soft furnishings," says designer Jeff Copolov, while buyers – who are likely to be wealthy professionals, downsizers or international investors – will also enjoy an indoor pool and a concierge service that includes dog-walking, personal shopping and 24-hour security.

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