

ITALIAN  
VIEW



THE FINEST PROPERTIES FROM AROUND ITALY



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ITALIAN VIEW 2022: THE ULTIMATE GUIDE TO THE FINEST ITALIAN PROPERTY

Welcome to the 2022 edition of Italian View, Knight Frank’s annual publication dedicated to showcasing the very finest properties from across our Italian network. Whether you are after a prominent wine estate overlooking rolling Tuscan hills, a luxurious villa on the shores of Lake Como, or an Umbrian farmhouse with character and charm, we aim to be the perfect partner for your property search in Italy.

The last few years have catapulted space, quality of life, an outdoor lifestyle, and cultural amenities to the forefront of many buyers’ minds, all of which are also the essentials of Italian living. With Knight Frank’s Global Buyer Survey - which collates the views of over 900 clients - highlighting Italy as among the top five second-home destinations for global respondents, the demand for Italian property from both local and international buyers shows no signs of stopping. Within the pages of this publication, we have looked at the local market performance and the trends that will be essential for those interested in securing a slice of the Italian dream (p2) and why move-in ready homes with minimal maintenance are in high demand among property buyers (p7). We also speak with a group of six friends who co-bought a farmhouse in the hills of Lucca to create a boutique hotel (p4) and discuss the key things to consider when looking to make your own world-class wine from the comfort of your own Italian home (p10).

If you are looking to sell your property or maybe considering a purchase, I hope you enjoy our Italian View and that we can help you with your future property plans.

Mark Harvey  
Head of International Residential



# the italian property market in 2022

ITALY IS A PERENNIAL FAVOURITE FOR SECOND HOME OWNERS OR THOSE LOOKING TO RELOCATE ON A MORE PERMANENT BASIS. KATE EVERETT-ALLEN ASSESSES THE MARKET FOR THOSE KEEN TO SECURE THEIR OWN SLICE OF THE ITALIAN DREAM

## How has the Italian market performed over the past year?

House prices in Italy are strengthening, following several years of subdued growth. A survey by the Banca d'Italia reveals that 83% of agents report prices are either stable or increasing (Fig 1). Knight Frank's Italian team have witnessed an increase in enquiries, viewings, offers and agreed deals since the start of the pandemic, despite the challenge of travel restrictions. This uptick in activity is backed up by new data which shows properties are selling at their fastest rate since 2012 (Fig 2). Previous indecision on the part of buyers has been replaced by a willingness to commit to purchase decisions that will enhance their lifestyle.

## What's driven activity this year?

Knight Frank's Global Buyer Survey confirmed Italy was the fifth most popular global destination for international

buyers considering purchasing a second home. The pandemic has shone a spotlight on outdoor living, the importance of health and wellbeing, time with family and friends as well as the benefit of reconnecting with nature, all key elements of an Italian lifestyle.

Unsure where to look? The Italian Lifestyle monitor is on hand to help. Knight Frank's Research team have crunched the numbers to gauge how Italy's top destinations compare when it comes to key lifestyle factors, from culture to leisure and from quality of life to accessibility, see Fig 3 for the rankings.

## What's happened to prices in prime Italian markets?

Long defined by high inventory levels which resulted in softening prices, Italy's prime residential markets are now registering steady annual price growth and contrary to the

To stay abreast of changes in the market, and to receive up-to-date forecasts, visit [knightfrank.com/research](https://knightfrank.com/research)

headlines, it's not all focused on rural or resort-led markets, cities such as Lucca and Venice were amongst some of the top performers in 2021. We expect urban living to be back in the spotlight in 2022 as the world starts to recalibrate and buyers reconnect with all that cities have to offer, from art and history to culture and cuisine.

## What's the appeal of Italy's flat tax for non-residents?

In 2017, a new flat-rate tax for international citizens wishing to become residents in Italy was introduced. Open to all nationalities, the government rules stipulate that any applicant must not have lived in Italy for nine out of the previous 10 years and they must own or rent a property in the country.

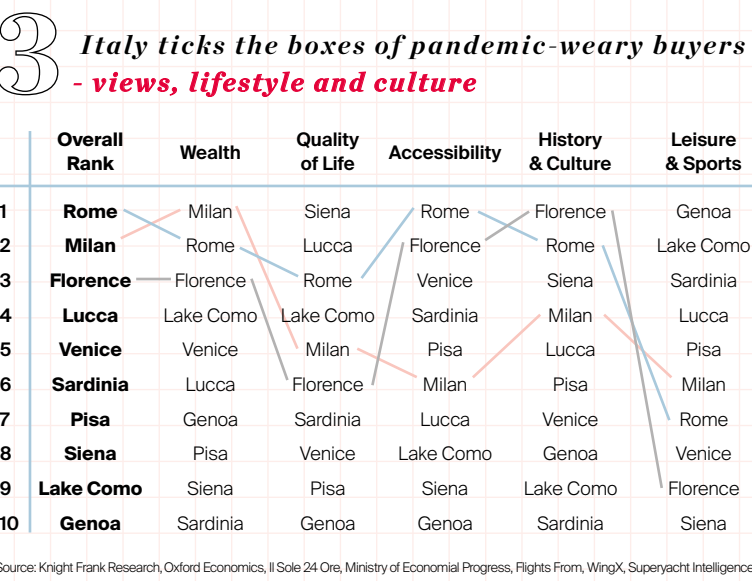
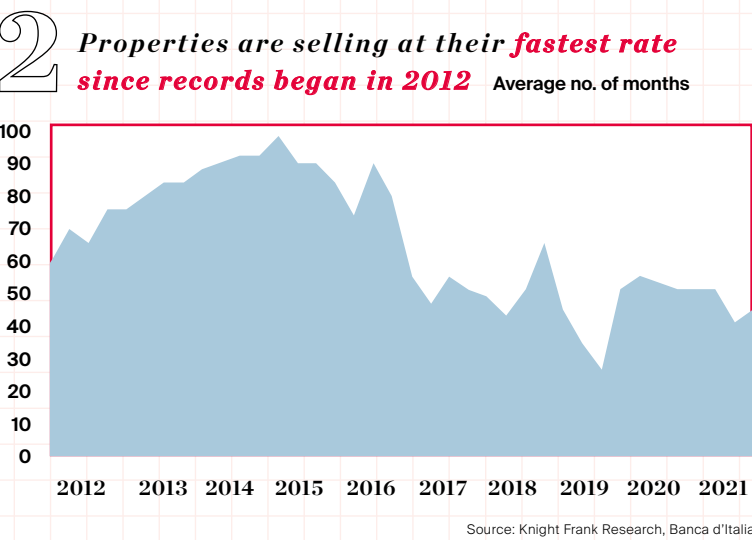
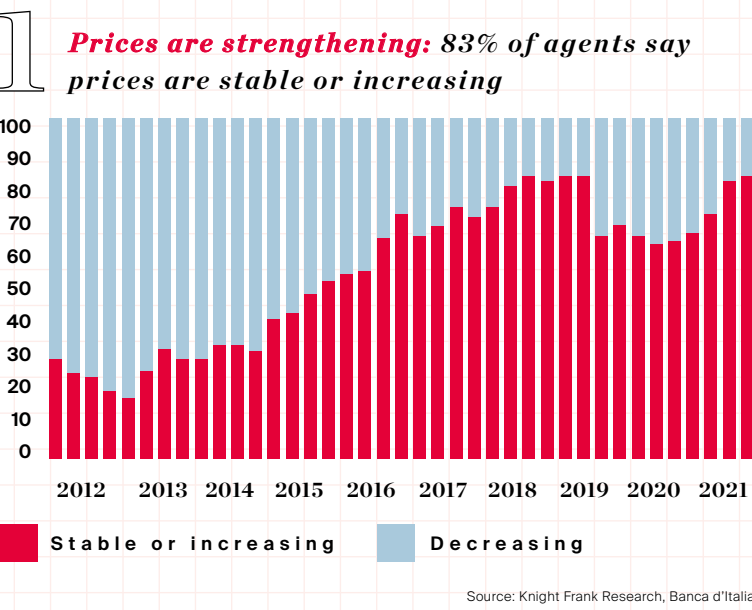
Applicants pay a flat rate of €100,000 per annum on all their non-Italian sourced income. The initiative can be extended to spouses and other family members at an additional cost of €25,000 per annum. Italy's Ministry of Economy and Finance has published figures up to 2019 that confirm 683 applicants were successful in the preceding three years, a figure we expect to have increased significantly in the years since.

## What trends have emerged?

**TURNKEY PROPERTIES** – new homes ready to move into are high in demand. Time-poor buyers are seeking hassle-free, minimal maintenance homes that enable them to recharge as soon as they arrive on the doorstep. Branded and managed residences are on the radar of such buyers, keen to take advantage of the amenities and services as well as the privacy and security that they offer. A scarce commodity in Italy, those that have come to the market in Florence and on the Tuscan coast have generated strong interest.

**VIEWS** – preferably the panoramic variety, are more sought after. Whether rolling Tuscan hills, lakeside retreats or a Mediterranean vista there is a desire to reconnect with nature. Some 55% of respondents to our Global Buyer Survey said views were more important to them when buying a property than before the pandemic.

## MARKET METRICS







# COMING TOGETHER IN TUSCANY

POOLING RESOURCES CAN REAP RICHER REWARDS,  
BECAUSE SOMETIMES IT'S MUCH MORE FUN TO DO  
SOMETHING TOGETHER THAN ALONE

When a group of six friends co-bought a farmhouse in the hills above Lucca last summer, it was not because they couldn't afford to do it individually but because it was a shared endeavour. "As a very sociable bunch of friends who met in Hong Kong through working in the hotel design business, we're all about hospitality," says Alex Cho, 61, who was born in Hawaii. "Between us we own multiple properties around the world – and will continue to explore the globe on our travels - but we shared a dream to buy somewhere in Italy – a sort of 'Best Gold Marigold Hotel' Tuscan style," referring to the box-office hit films about a group of pensioners living together in India.

The self-styled expat family – that consists of Alex's

partner, Alex B, Betsy, Julie and her fiancé Graeme, and Karen – started thinking about the idea in April 2020, but it was in July 2020 when they flew out to look at some properties. They decided on Tuscany because of the wonderful lifestyle it offers and Lucca for its easy access from both Pisa (30 minutes) and Florence airports (45 minutes) as well as the Tuscan coast.

The property they bought for €700,000 through Knight Frank is that of the quintessential Italian dream – a traditional property full of original features such as oak beamed ceilings and stone floors – sitting in glorious seclusion with sweeping views across the Lucca plain. The main house has five bedrooms but also an attached two-bedroom apartment and various outbuildings



including an olive mill (with a one-bedroom apartment) that will make a superb event space. It sits within seven hectares, including 700 olive trees and a small vineyard they hope to resurrect.

The group's initial idea to experiment with the concept of 'commune' living was dropped during the purchase process in favour of shared investment, because it became clear they would all use it differently. Whilst Betsy, 62, from the East Coast of America, who has sold her homes in Bangkok, calls herself a 'nomad in Lucca', Chicago-born Julie, 67, and Tasmania-born Graeme, live on a houseboat in Aberdeen Harbour, Hong Kong.

"We have bought a farm in Tasmania – and I also



*This self-styled expat family have purchased a €700,000 farmhouse through Knight Frank that will run as a boutique hotel*



have places in the United States so we will be travelling around a fair bit,” says Julie, a retired architect. Graeme, 64, a practising homeopath who is writing a book, also sees their new Italian bolthole as the perfect place to spend time with his 13-year-old son, who is based in the UK.

“We all know how to have a great night out,” he says of the group ethos. “The new plan is that the property will be run as a boutique hotel and that we can use it ourselves in the off-peak times. If we want to use the property during peak times, we will be treated as paying guests.”

Co-ownership can throw up all sorts of frictions if the joint venture turns sour but the group has discussed potential resolutions, they are first and foremost in it as friends. They formed a Hong Kong based company for the purchase vehicle and as joint share-holders they will divide equally renovation, running costs and anticipated profits.

Committed for at least a five-year period, they have a written agreement about exit terms. Of course co-ownership of a property also divvies up the responsibility and any problem-solving required – but do the individuals have defined roles? Alex C and Alex B have been organising the renovation – an upgrade of electrics, plumbing and the bathrooms - Betsy and Karen overseeing the interior design and Julie has been keeping an eye on the accounting and legal work. Graeme has lent his support remotely.

Karen, 53, who was the last to join the project, suggests that trust in each other is key to making it work. “We are in different time zones and Alex has had to make snap decisions on our behalf during the renovation process. I haven’t even seen the property yet but fell in love with their video tours.” She is looking forward to having a place in

***The new plan is to run the property as a boutique hotel that we can use ourselves in off-peak times***



Europe for her Scottish family to get together, and for her two sons to explore Europe after their childhood in Asia.

Between the group they have a deep pool of talent and global living experiences that is already being deployed to create ways to generate income from the property all year round. The boutique hotel business will cover the running costs of the 550 sq m property, along with special events.

These include healing and artistic retreats, and all sorts of experiential adventures’ such as olive harvest or wine-tasting events, says Alex B, a German who has spent 22 years in the fashion industry. “We have already started interviewing chefs and specialists who might be involved,” says the 53-year-old. “Alex and I are in the process of selling

our holiday home in Périgueux [southwest France] and plan to live in Lucca full time.”

The couple, along with Betsy, have been shopping for another property in Lucca for their own use, having already got the taste for another slice of Tuscany. But you can bet they’ll want to share that between friends too.

*Above: The Farmhouse courtyard, with outbuildings.  
Below: The main house features five bedrooms and multiple reception rooms.*



*Casale del Boschetto is a restored five-bedroom farmhouse dating from the 1600s, for sale with Knight Frank*

# why the italian dream is a luxury turnkey home

RENOVATING AN AUTHENTIC ITALIAN FARMHOUSE OR PALAZZO WILL NEVER GO OUT OF FASHION, BUT THERE ARE A GROWING NUMBER OF BUYERS HEADING TO ITALY WITH A TASTE FOR TURNKEY HOMES

Buying a tumbledown farmhouse and transforming it into a luxurious holiday home is a dream that has endured for around half a century. Yet in truth it is easier to buy someone else’s dream – a turnkey property that has been renovated to a high standard – than the realities of taking on a restoration project.

This is especially true after prospective buyers have endured months of on/off travel restrictions during the pandemic, says Amy Redfern-Woods, Associate on the Italian desk. “Many buyers are fed up with having their lives on hold so they don’t want to wait a year for their property to be ready – or have the time to face lengthy

planning discussions with the local commune. They want a property of international standard, and they want it now.”

International standard means out with wonky cotto floors, bare stone walls, draughty windows and erratic plumbing – traditional features of ancient farmhouses – and in with contemporary styling and modern comforts.

A fine example of this is Casale del Boschetto, a stunning five-bedroom property near the medieval hamlet of Panicale in Umbria. Close to the border with Tuscany, this ruined farmhouse from the 1600s was completely rebuilt in 2013 to a cutting-edge finish within a traditionally styled exterior.



According to strict local planning rules, the original footprint, door and window positions were used in the rebuild, but the internal layout is thoughtfully updated. Underfloor heating and cooling systems make it comfortable for four-season living, whilst a vast and light central living space makes it ideal for entertaining large groups, with the floating staircase one of the most photogenic aspects of the property that make it supremely rentable.

The industrial style state-of-the-art kitchen opens onto the patio dining area and the 16-metre long infinity pool is large enough for decent laps – an increasingly requested feature, according to the agent, Abby Jones. “The years of expertise behind this kind of rebuild really sets it apart.”

The family-run building company, Baiocco Villas, previously worked on the Castello di Reschio estate – a 1000-year-old castle turned five-star hotel with luxury private homes for sale – and have renovations elsewhere in the pipeline, priced from €1.6m.

Luxurious en-suite bathrooms and energy efficiency are other tick boxes from buyers – the property is rated D rather than the typical F of G of old farmhouses – and solar panels power the jacuzzi in the mini heated travertine

pool. Garden design is a key part of the planning – this property has fountains, fruit trees and a vegetable garden in addition to 400 olive trees.

Whilst turnkey properties tend to be much lower maintenance than un-renovated homes, any running costs can be offset with rental income, and Casale del Boschetto might reach €10,000-€12,000 per week in peak season. “There are of course so many farmhouses for rent in Tuscany and Umbria but those with stylish, contemporary interior and exterior areas stand out,” says Abby.

If this property was in the ‘golden triangle’ of southern Tuscany you might easily add another €1m to the guide price of €2.5m, she suggests, if you were lucky enough to find a turnkey four-bedroom farmhouse in the Val d’Orcia area east of Umbria’s Lake Trasimeno the asking price would certainly be closer to €3.5m.

A crescent-shaped area south of Florence is very popular with wealthy buyers taking advantage of Italy’s flat-tax regime. They seek to be within 30 minutes of an international school, but they also want a turnkey property, says Bill Thomson, chairman of the Italian network.

Another example of what he dubs the “Tuscan exterior with Sloane Square interior” – for which such buyers might



*Casale del Boschetto is an example of a turnkey property available with Knight Frank which offers a cutting-edge finish within a traditionally styled exterior*



be prepared to spend €10-15m on a property - is close to the walled medieval town of Radda in Chianti. The eight/nine-bedroom farmhouse is a little more traditional in styling than Casale del Boschetto, although vibrant orange and lime walls give it an instant contemporary edge. The house, which sits within 22 acres, including a spacious pool area and various terraces and loggias, is for sale at €6.8m.

In such properties the standard renovation cost might have been anything from €2,000 per sq m, up to €8,000 per sq m for a top-level restoration. “With relatively few of these types of properties about, if you do create one it will likely get snapped up,” says Bill Thomson. “Around one in 10 of the properties we have for sale in Tuscany are of international class turnkey.”

Another estate of this type sits in Lucca, surrounded by a mature vineyard, olive grove and another swimming pool with the wow factor. The six-bedroom property spread over three floors offers large, bright spaces with chic contemporary bathrooms thanks to the hand of a renowned Italian architect. Priced at €3.5m, the 500 sq m property sitting in seven acres is a classically elegant villa with cypress trees lining the approach. It’s hard to believe that the state-of-the-art kitchen within offers an island – certainly a rarity that sets it apart in rural Tuscany.





# CREATE YOUR OWN WORLD CLASS WINE

IF YOU'RE A WINE LOVER, YOU'VE PROBABLY BEEN DREAMING OF MAKING YOUR OWN WINE RIGHT AT HOME. LUCKILY, IF YOU PICK THE RIGHT ITALIAN PROPERTY THIS COULD EASILY BECOME A REALITY

Ever dreamed of securing a home in the rolling Tuscan hills complete with its own vineyard? Bill Thomson, Chairman of Knight Frank’s Italian network, and Max Edgar, a vineyard expert from the Florence office who specialises in the sale of farms and estates, reveal the perks, pitfalls and key factors when it comes to turning that dream into a reality.

“One of the biggest issues we find is that people who have had no prior experience of winemaking don’t necessarily understand how much land they are looking for to match their requirements,” explains Max. “In fact, most people would probably be surprised to know that on average, one hectare of vines (2.471 acres) produces 5,000 bottles of wine. Therefore, unless you’re going into winemaking in a big, big way, you don’t need to buy 100 hectares of vines to start your own small wine business!”

As you might imagine, winemaking is a very enjoyable – and social – hobby. “There’s quite a lot to it. It’s not just a case of picking grapes and crushing them into wine,” says Bill. “But it’s a process that you can easily learn, and, of course, it’s a very enjoyable business to be part of. It’s also a great way of integrating yourself into a community, and into the heart of a society that is incredibly passionate about food and drinks production. It’s an excellent way of establishing a social circle – who doesn’t enjoy receiving a free bottle of wine now and again? Or even creating a good relationship with a local restaurant. Producing your own wine certainly opens doors.”

## Buying a home with a vineyard: the dos and don’ts

### DON’T BUY TOO BIG

As mentioned, the acreage of vineyard you’ll need for your winery may surprise you. Winemaking can be labour intensive if you’re working on a bigger scale than you anticipated, plus you want to avoid having a surplus supply that you can’t shift.



DO CONSIDER THE BEST WINEMAKING AREAS

Tuscany is largely considered one of the best regions in Italy for wine production – and there are four areas within the region that are considered the crème de la crème: Montalcino, Bolgheri, Chianti Classico and San Gimignano. And as any seasoned winemaker will tell you – wine is made in the field, not in the cellar. Just because a property has a vineyard, doesn’t mean it’s going to produce good wine. Fortunately you can call on Max’s expertise, or even get an oenologist to come in and survey the grounds for you, just like you would with a property surveyor, before proceeding any further.

DO THINK ABOUT THE ORIENTATION OF THE VINEYARD

Vines have to dig very deep down to find the nutrients they need, and being in relatively poor soil helps them push down to where they need to be. Vines also need to be planted around 200-500 metres above sea level, and they need to be facing predominantly south – although changing climates is something to factor into plans. The gradient of slopes and drainage is also a key consideration.

DON'T BUY VINES THAT ARE TOO OLD

The ideal age of vines to buy is between five and 40 years old. Vines yield less as they get older, but the fruit becomes more mature and therefore better. Vines can last up to 60 years, but if you buy vines that are too old, to prepare the soil and replant a vineyard, you might have to spend between €30-50,000 per hectare.

DO CONSIDER YOUR RESOURCES AND SURROUNDINGS

Do you have a local cantina that is happy to produce your wine nearby? Do you have any contacts or knowledge of local people who might be interested in working with you to help tend the wine? Most properties with a vineyard will also come with their own winery, but you may need to review what other facilities you might need to accommodate on your property.

Left: Explore our selection of properties with vineyards for sale with Knight Frank

3 PROPERTIES FOR SALE WITH VINEYARDS



GAIOLE IN CHIANTI €2,300,000

Divided into three separate properties, this beautiful Chianti countryside estate enjoys breath-taking views towards Siena and comes with ca. 1.8 hectares of newly planted Chianti Classico vineyards.



IL POMAIO €7,900,000

The name Il Pomaio is derived from the Latin ‘Pomarium’ signifying ‘place of fruits’, and its position and exposure makes it ideal for the production of organic wine. A total of 22 hectares of land surrounds three beautiful villas with ca. three hectares currently dedicated to vineyards.



GREVE IN CHIANTI POA

An impressive historic house situated in the heart of the Chianti Classico region, complete with a vineyard of ca. 2.5 hectares, which produces up to 15,000 bottles a year. The outbuildings include a wine-producing area with ageing and storage facilities.

Photography: Getty Images



a foodie’s guide to italy

IT COULD BE ARGUED THAT NO ONE KNOWS HOW TO DO FOOD QUITE LIKE THE ITALIANS

There’s something about the freshness of the ingredients and the simplicity of the recipes, combined with the sheer reverence in which good, honest food is held in Italian culture that makes it taste so special. So, it’s time to say ‘buon appetito’ and don your fork for a virtual tour around Italy’s most delicious locations.

Florence

An eternally popular and beautiful place, this Renaissance city is bursting with flavours unique to the area. If you’re a meat-eater, then you’ll enjoy perhaps the most famous speciality, the Florentine steak, or Bistecca alla Fiorentina in Italian. Almost two inches thick and served on the bone, the mouth-watering Porterhouse cut comes from between the sirloin and tenderloin and is grilled for a few minutes on each side and served salted. If you’re after something a little sweeter, then while Sicily is often regarded as the birthplace of gelato, Florence comes in at a

close second. Delighting Florentines since the 1600s, you’ll find delicious gelato stands on almost every Florentine street corner.

Venice

Famed for its unique lagoon position and maze of waterways that replace the roads you would typically expect to find in a city, Venice’s cuisine is in every way as exciting and impressive as its gilded surroundings. Perhaps unsurprisingly, seafood and fish dishes top the list of most popular local specialities, including bigoli in salsa (pasta in an anchovy sauce, with bigoli pasta specifically from the Veneto region), risotto al nero di seppia (risotto cooked with cuttlefish ink), and very famously, sarde in saor (sardines preserved in a sweet and sour marinade). Also enjoyed seasonally by locals and in many restaurants are moeche, small green crabs which are fished fresh out of the lagoon in the spring, then cooked and eaten whole, shell included!

Lake Como

Situated in Italy’s northern Lombardy region, Como has long been famed as one of Italy’s most beautiful destinations and also boasts the deepest lake in Italy. It’s also got plenty to boast about on the culinary scene, with specialities including polenta, an ancient and healthy gluten-free grain that is used in cooking throughout Italy, but is particularly famous in Como when served as polenta uncia – polenta cooked with plenty of tasty local cheeses, butter, garlic and sage. Risotto con filetti di pesce persico is another dish you will see advertised, which includes a type of rice that becomes creamier with cooking and mixed with fillets of perch fish, fresh from the lake.

Sardinia

The second-largest island in the Mediterranean sea, Sardinia is famed for its pristine aqua



waters and its unusual local dishes. Based on the island’s historic pastoral traditions, su porcheddu, slow-cooked, tender, suckling pork is very popular and often served on special occasions. Perfect for breakfast, keep your eyes open for pardulas in local bakeries, small puff pastry pies filled with ricotta, saffron and lemon. Zuppa gallurese is a traditional hearty dish from Sardinia’s north-west region, a mutton broth layered amid stale flatbread, with a unique flavour. If you’re feeling adventurous, you can try the acquired taste of sea urchin – not as obscure as it sounds, with the island hosting several festivals celebrating the shellfish throughout the year.





Palazzo Poste is a development of 18 restored residences in Verona. All units are for sale with Knight Frank



# PALAZZO POSTE: THE FUSION OF TIMELESS ARCHITECTURE

A NEW REALM OF LUXURY LIVING IS ACHIEVED AT PALAZZO POSTE THIS OPULENT  
VERONA DEVELOPMENT OF 18 NEWLY RESTORED RESIDENCES

**L**uxury homeowners can now bask in historic opulence in classical palace-style apartments in one of Italy's most enchanting cities.

The renowned Palazzo Poste, originally the central Post Office building of the town, dominates Piazza Viviani, located in one of Verona's most exclusive areas.

As a shining example of the ongoing Veronese architectural tradition crafted by Ettore Fagioli, architect and set designer behind the staging of one of the city's landmark cultural events, Opera at the Arena, the magnificent façade evokes the prestige of a truly stately property.

Residents can indulge in the pleasure of wandering out of their newly restored, elegant home into the exclusive area of the ancient city, with the iconic Arena, Piazza Erbe, and the riverbanks with their spectacular bridges a short stroll away.

Bestowed with magnificent historical architecture and world-renowned art, the city of Verona, a Unesco World

Heritage site since 2000, is one of the globe's most treasured destinations.

## Indulgent living

Palazzo Poste's classical exterior belies its unique collection of prestigious apartments, which have been designed to perfectly accommodate the demands of modern lifestyles.

Innovative and contemporary decor typifies the style of the living quarters, which are expertly complemented by a compelling range of exclusive services.

Residents will be able to put their wellbeing first, with access to a wellness and fitness centre, fully equipped with a gym and spa, as well as co-working spaces.

Secure underground parking spaces are easily reached from the building's grand entrance hall, allowing residents to quickly access their vehicles to embark on expeditions to the city's outskirts or further afield.

*The style of  
the interiors is  
innovative and  
contemporary  
and they are  
complemented  
by exclusive  
services*

## Unrivalled Verona

Few cities compare to Verona, whose iconic historical centre, which is bursting with Roman and Renaissance landmarks, is framed by the meandering Adige River.

Known as the City of Lovers on account of it being the setting for William Shakespeare's Romeo and Juliet, every visitor is awe-struck by its resplendent architecture, especially when it's awash with the warm glow of the early evening sun.

Beyond its visual attraction, Verona delivers as a truly spellbinding destination, with the Verona Arena's opera season boasting prestigious international events, and sites such as Juliet's balcony and the Castelvécchio Museum drawing visitors from Europe and beyond, as well as being the centre of one of the great wine regions of Italy.

*Exploring Verona from one of the 18 newly finished homes in Palazzo Poste is an opportunity not to be missed. If you would like to learn more about these unrivalled residences, please email [andrew.blandford-newson@knightfrank.com](mailto:andrew.blandford-newson@knightfrank.com) or call +44 20 3944 7455.*

Images: CGI is used for illustrative purposes only





# neighbourhoods with authentic italian soul

WITH FUTURE HOTSPOTS HIGH ON THE WISH LIST OF INVESTORS AND SECOND HOME BUYERS ALIKE, OUR TEAM OF RESIDENTIAL PROPERTY EXPERTS SHARE THEIR SELECTION OF PRIME PROPERTY HOTSPOTS ACROSS ITALY FOR 2022

## Bolgheri, Tuscany

The Bolgheri area is located in the Maremma on the Tuscan coast just to the south of Livorno. The area is famous worldwide for its wines, including such stellar names as Sassicaia, Masseto and Ornellaia. What gives the place its unique character is the combination of typical Tuscan countryside, with its rolling hills, olive groves and vineyards, and unspoiled coastline.

**WHY IS IT PRIMED FOR GROWTH?** The area offers some of the most enchanting landscapes of Tuscany and most of the area is undiscovered by international buyers. There is easy access to the international airport of Pisa (40 minutes) and the marinas at San Vincenzo, Marina di Cacina and Castiglioncello, while Florence is just 90 minutes and Lucca just 60 minutes by motorway.

**FAVOURITE BITS** The hills behind the coast offer

breathtaking views over the vineyards and down to the sea, with the islands of Capraia, Elba, Gorgona and Corsica beyond. Even better, enjoy the view with a glass of something delicious in your hand – these hills are home to some of the world's most renowned wine estates.

**WHAT WILL MY MONEY BUY ME?** By way of example, a 670 sq m villa in one new luxury development is for sale at €8m.

**ONE THING THE LOCALS LIKE TO KEEP SECRET** The whole area is one of the untold secrets of Tuscany. The coastline is characterised by natural and unspoiled beaches protected by dunes and pine forests, all of which form part of a nature reserve.

## Lucca, Tuscany

Lucca is one of Tuscany's most scenic cities and dates back

to the Roman Empire. The surrounding countryside is characterised by beautiful cultivated hills with olive groves and vineyards. Most of the properties on these hills boast enchanting views across the valley to the Old Town.

**WHY IS IT PRIMED FOR GROWTH?** The countryside surrounding Lucca is fast catching up with the Chianti area around Siena in terms of popularity. This is largely due to logistics: many properties are within 20 minutes of Lucca's historic centre and within 30 minutes of both the coast and Pisa airport.

**FAVOURITE BITS** The hills on the north-west side of Lucca city centre, as they provide easy access to the Old Town and have the best views of both town and country.

**WHAT WILL MY MONEY BUY ME?** Expect to pay around €1.7m for a restored five-bedroom farmhouse of approximately 350 sq m.

**ONE THING THE LOCALS LIKE TO KEEP SECRET** The hills around the Old Town are full of small family-run restaurants and grocery stores. Try Bar Ristorante Tambellini, which first opened its doors in 1870.

## Dorsoduro, Venice

Dorsoduro is a very trendy and sought-after area, loved by artists and designers. The lovely path towards the Salute Church, ideal for jogging, offers a genuine sense of freedom,

and the area also hosts the Peggy Guggenheim Collection and the Gallerie dell'Accademia as well as the beautiful boutique hotel Ca' Maria Adele.

**WHY IS IT PRIMED FOR GROWTH?** Demand is always high for properties in this area, with its vibrant atmosphere. The amazing Giudecca Channel, wider than the Grand Canal, allows the eye to wander over the wonderful sights of the city.

**FAVOURITE BITS** The area around the Carmini Church, uncrowded and typically Venetian, as well as Rio de la Fornasa for its picturesque canal.

**WHAT WILL MY MONEY BUY ME?** €1.5m will buy you a stunning two-bedroom apartment with amazing views and great finishes.

**ONE THING THE LOCALS LIKE TO KEEP SECRET** The beautiful church of Santi Vito e Modesto, which we have the privilege of offering for sale.

## Nesso & Pognana Lario, Lake Como

Lake Como has always evoked an unforgettable sense of wonder. It offers a lifestyle that combines elegance, style and traditional Italian values. It is also one of Europe's most popular holiday destinations, with travellers enchanted by its waterfront dwellings, rural landmarks and sites of historical importance.

**WHY IS IT PRIMED FOR GROWTH?** The area is primarily undiscovered by international investors and offers the rare opportunity to build or purchase an ultra-modern and eco-friendly lakefront property with the guarantee of excellent privacy and tranquillity. A large part of this territory is still free from construction. There is easy access to the centre of Como and the famous village of Bellagio, the Lecco shore, Malpensa international airport, and Switzerland's borders. Milan is also just 90 minutes away by car.

**FAVOURITE BITS** The hills where the villages sit offer breathtaking views over the first basin of the lake and the opposing shore where the historically majestic pied dans l'eau properties are located in Laglio, Carate Urio and Briennio. Numerous paths and greenways lead to the top of these hills, where it is possible to see the profile of Milan and the entire Lake Como area on a sunny day.

**WHAT WILL MY MONEY BUY ME?** For €4.5m, you could buy a pied dans l'eau villa of about 400 sq m or a plot of land with a superb panoramic view will cost

€300,000 and would be suitable for constructing a 400 sq m villa.

**ONE THING THE LOCALS LIKE TO KEEP SECRET** Despite being immersed in a spectacular natural landscape, the area is sprinkled with award-winning restaurants, five-star hotels and spa's along with luxury services, and the sun exposure is excellent almost all year round.

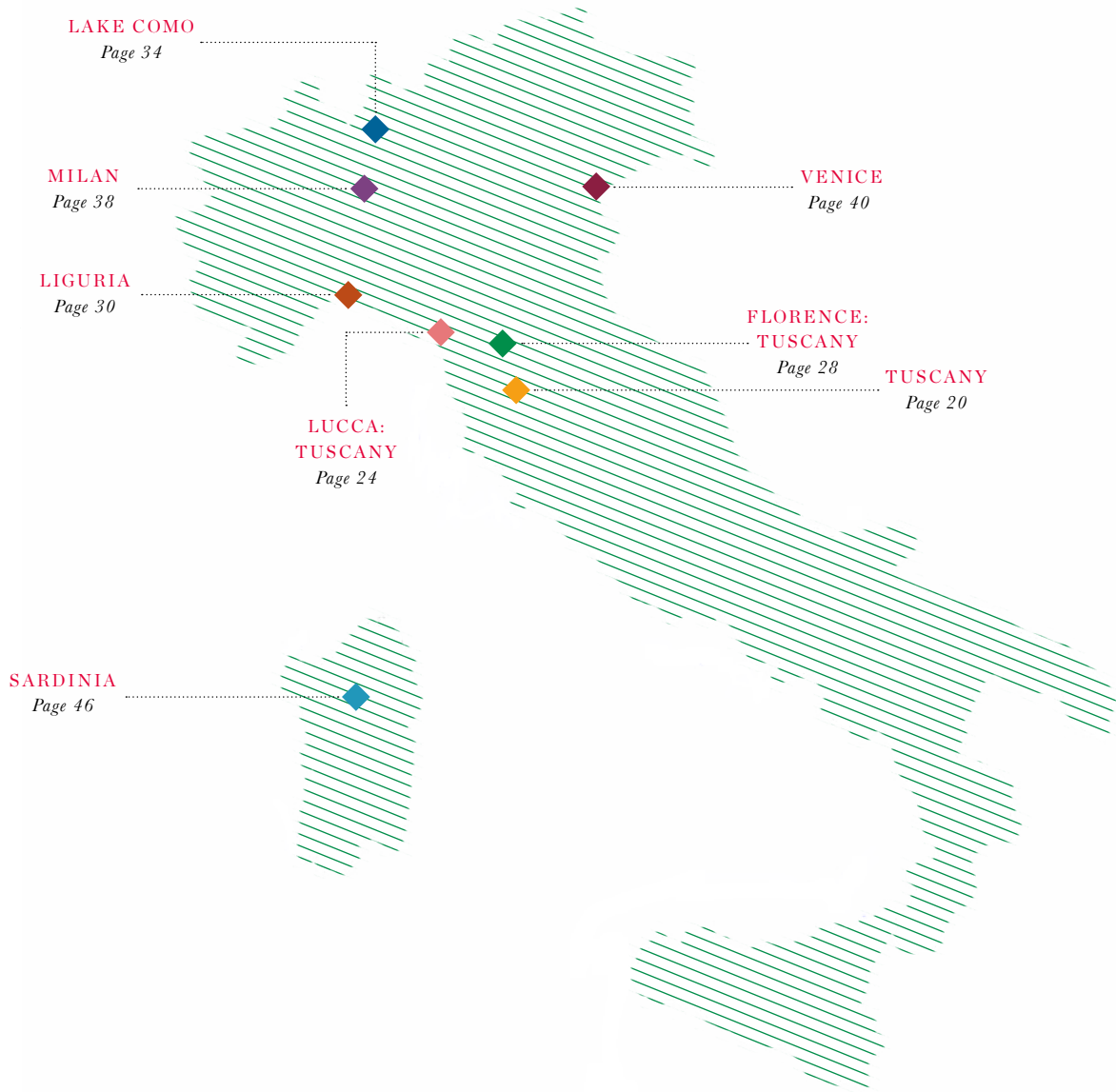
*In Doroduro  
€1.5m will buy  
you a stunning  
two-bedroom  
apartment  
with amazing  
views and great  
finishes*



property in italy

FROM SPRAWLING VILLAS ON THE EDGE OF LAKE COMO, TO GRAND ESTATES ACROSS THE HILLTOPS OF TUSCANY, OUR ITALIAN NETWORK HAS THE FINEST PROPERTIES ON OFFER IN THE COUNTRY

Knight Frank is the perfect partner for your property search in Italy as we blend our 25 years of in-house expertise in the country with leading local partners to gain an intimate knowledge of the best properties in the most suitable locations for you. Our established and growing network of Knight Frank branded and affiliate offices gives us the leading edge in the prime markets of Florence, Tuscany, Como, Milan, Sardinia, Liguria and Venice. We hope you enjoy the whistle-stop tour through each region and our selection of properties currently available for purchase in Italy.



LAKE COMO

Prestigious and luxurious country homes are available to those seeking property in Como, one of Italy’s most stunning and affluent destinations. The area’s lakes are one of the most breathtaking natural sites in the country, with lakeside properties being particularly sought-after. The region’s beautiful towns and villages also offer magnificent penthouses and apartments in architecturally captivating buildings with peerless views of the mountainous backdrop.

LIGURIA

Buyers can indulge in scenic coastline views or secluded rural villages when choosing a property in Liguria. The northern Italian region offers stylish urban apartments in places such as its capital, Genoa, and smaller towns or villages like Rapallo, Arenzano and Portofino, all of which exude Italian Riviera charm and often boast commanding sea views. Inland, larger villas and farmhouses often offer the option of parcels of land, sometimes with olive groves or vines on.

TUSCANY

International property buyers are often drawn to central areas such as Chianti, which boasts restored villas and farmhouses in medieval villages surrounded by stunning natural beauty. Classic stone buildings and farmhouses make up a large proportion of the property market, each offering something unique in terms of their location, panoramic views or amenities, such as swimming pools, while true solitude is on offer in western Tuscany; thanks to its unspoilt coastline and natural landscape.

FLORENCE

From central apartments with stunning rooftop terraces to managed properties in landmark palaces or villas in the surrounding hills, anyone can find their perfect property in Florence. The city, known for being the cradle of the Renaissance art movement, has an exceptional range of premium properties on offer. Its deep history can be traced back to Roman times, but it is arguably during the Middle Ages when the city truly began to flourish by producing the art and architecture it remains known for today.

LUCCA

The range of property in Lucca spans the entire spectrum from chic city centre apartments in terracotta-roofed buildings through to villas with stunning views and restored farmhouses with parcels of land. For those who enjoy the liveliness of Italian urban living, central apartments are perfectly placed, while rare but truly historic homes appear within the old city walls, which still remain. For families, properties on the edge of the city are a compelling option, as larger plots often include amenities such as swimming pools.

SARDINIA

Luxurious villas with extensive gardens and swimming pools with uninterrupted sea views regularly feature among the high-end property in Sardinia. Porto Cervo, and the nearby Porto Rotondo, offer large properties with magnificent views across the Tyrrhenian Sea to the mainland, while some of the golf courses in the area have splendid apartments on offer.

MILAN

Apartments are the most sought-after property in Milan as they put buyers in the heart of one of Europe’s most cosmopolitan cities. Light and airy homes for families and young professionals can be found in traditional or modern buildings across the city, whether it’s in one of the bustling areas within the inner ring road, such as San Babila, Porta Nuova or Ticinese, or alternatively in the leafier suburbs, in areas like Quinto Romano, Romano Bianco or Cologno Monzese.

VENICE

Glamour, romance and luxury can be found in every property in Venice, a truly unmatched city. The City of Water caters to everyone, with spacious apartments and their panoramic terraces on offer alongside waterside villas, whose entrance halls open directly out on to moorings on the Grand Canal. Away from the bustling centre, stunning apartments in remarkable redevelopment projects are available in places such as Palestrina island or the glass-making island of Murano.





# Il Leccio

Siena, Tuscany

- ▶ 10 bedrooms ▶ 10 bathrooms ▶ Lift ▶ Indoor & outdoor swimming pool ▶ Pool house
- ▶ Fitness facilities ▶ Wine cellar ▶ Annexes ▶ Secondary accommodation

Exclusive, restored 18th century villa situated in glorious countryside with views towards Siena and the surrounding hills.

Guide price available on request

Property Number: FLO170030

bill.thomson@knightfrank.com | +39 055 218457  
mark.harvey@knightfrank.com | +44 20 3504 4098







# Casale del Boschetto

Panicale, Umbria

- ▶ 4 en suite bedrooms ▶ Open plan reception rooms ▶ 1 bedroom guest annexe
- ▶ Infinity swimming pool ▶ Heated Jacuzzi ▶ Aproximately 400 sq m ▶ 4 ha land with olive groves

This turn-key 17th century farmhouse is within walking distance from the medieval village of Panicale. It was completely rebuilt in 2013, maintaining its traditional features whilst meeting a high level of modern architecture and design.

Guide price €2,500,000

Property Number: FLO012136251

bill.thomson@knightfrank.com | +39 0577 738908  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469



# Il Torrione

Val d'Orcia, Tuscany

- ▶ 2 bedrooms ▶ 2 bathrooms ▶ Open plan reception rooms ▶ 2 bedroom guest annexe
- ▶ 3.9ha with olive trees & woodland ▶ Pergolas ▶ Main house approximately 200 sq m

Strategically placed between Pienza and Montepulciano in the UNESCO World Heritage site of the Val d'Orcia, this authentic and homely cottage-style farmhouse offers modern features and systems whilst maintaining a traditional atmosphere.

Guide price €1,700,000

Property Number: FLO012145081

bill.thomson@knightfrank.com | +39 0577 738908  
victoria.siddons@knightfrank.com | +44 20 3930 4969





# Malgiacca

Lucca, Tuscany

- ▶ 6 bedrooms ▶ 5 bathrooms ▶ 4 reception rooms ▶ Swimming pool
- ▶ Approximately 500 sq m ▶ Approximately 7 ha

Exclusive estate located in one of the most renowned areas of the Lucca countryside. Set in a sunny and panoramic position with views that extend from the property's vineyards and olive groves to the city of Lucca and beyond. It is located close to services and shops, yet enjoys privacy and a setting of tranquillity.

Guide price €3,500,000

Property Number: RSIO12133549

alex.deghe@serimm.net | +339 0583 497450  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469







# Farmhouse Pedona

Lucca, Tuscany

- ▶ 6 bedrooms ▶ 5 bathrooms ▶ 2 reception rooms ▶ Swimming pool
- ▶ Approximately 300 sq m ▶ Approximately 0.4 ha

This spacious property is located on a hillside a short drive from the town of Camaiore, close to the Versilian coastline near Forte dei Marmi and the artistic Pietrasanta, and the small village of Pedona, with shops and amenities. It enjoys beautiful views of the sea and the grand Apuan Alps.

Guide price €1,800,000

Property Number: RSI012064247

alex.deghe@serimm.net | +39 0583 467450  
andrew.blandford-newson@knightfrank.com | +44 20 3944 7455



# Farmhouse Damiano

Lucca, Tuscany

- ▶ 5 bedrooms ▶ 5 bathrooms ▶ 2 reception rooms ▶ Swimming pool
- ▶ Approximately 300 sq m ▶ Approximately 2.5 ha

This farmhouse is completely renovated with particular attention to detail and tradition in a panoramic and private position, offering impressive views. Immersed in the Tuscan countryside and surrounded by olive trees, it is located between Lucca and the beaches of Versilia in a strategic location.

Guide price €1,700,000

Property Number: RSI012144905

alex.deghe@serimm.net | +39 0583 467450  
andrew.blandford-newson@knightfrank.com | +44 20 3944 7455





# Palazzo Calzaiuoli

Florence, Tuscany

► 1 bedroom ► 2 bathrooms ► Reception room ► Balcony ► Habitable area 55-76 sq m

This elegant building features two apartments located in Florence's historic city centre, just a few steps from Santa Maria del Fiore cathedral and all the city's main monuments.

Prices from €698,000

Property Number: RSI012253016

bill.thomson@knightfrank.com | +39 0577 738908  
victoria.siddons@knightfrank.com | +44 20 3930 4969



# Torre Rossa

Florence, Tuscany

► 4-5 bedrooms ► 4 bathrooms ► Infinity swimming pool ► Tower ► Annexe ► Sauna ► Wine cellar  
► Solar panels ► Automatic entrance gates ► Approximately 530 sq m ► 2.27 ha with olive trees

Located in one of the most sought-after areas on the outskirts of Florence, just a few minutes from the downtown area, this panoramic property includes a picturesque tower hosting an impressive view of the historical city and a terraced garden with an olive grove surrounding the villa.

Guide price €2,300,000

Property Number: FLO012167870

bill.thomson@knightfrank.com | +39 0577 738908  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469





# Villa dell'Angelo

La Spezia, Liguria

- 8 bedrooms ► 12 bathrooms ► Roof terrace ► Waterside ► Wine cellar ► Private parking
- Period property ► Approximately 17,348 sq m ► Approximately 2 ha

A noble villa with majestic views over the sea and Apuan Alps. The estate is surrounded by a beautifully maintained park with olive groves, secular trees and selected blossoms overlooking the delta of the Magra river.

Guide price available on request

Property Number: RSI012230478

chiara.picasso@portofinoproperty.it | +39 348 3625547  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469







# Art Nouveau Villa

Genoa, Liguria

► 5 bedrooms ► 5 bathrooms ► Harbour view  
Roof terrace ► Garden ► Lift ► Period property ► Approximately 1,100 sq m

This period villa has been recently renovated and features outstanding panoramic views of the city and Gulf of Genoa. Frescoed ceilings, a fireplace with polychrome majolica and a refined garden with greenery, waterfall, and statues complete this elegant residence.

Guide price available on request

Property Number: RSI012252413

chiara.picasso@portofinoproperty.it | +39 348 3625547  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469



# The Penthouse

Zoagli, Liguria

► 4 bedrooms ► 5 bathrooms ► Sea view ► Lift ► Jacuzzi ► Swimming pool  
► Terrace ► Private garage ► Approximately 200 sq m

This attractive penthouse is located in a dominant and panoramic position just 150m from the sea, with an immense 360-degree sea view over Mount Portofino and the entire Gulf of Tigullio. The property features a Jacuzzi and an open concept living area looking out to the terrace.

Guide price €1,650,000

Property Number: RSI012196593

chiara.picasso@portofinoproperty.it | +39 348 3625547  
victoria.siddons@knightfrank.com | +44 20 3930 4969





# Villa Leoni

Lake Como, Lombardy

- ▶ 7 bedrooms ▶ 8 bathrooms ▶ 8 reception rooms ▶ Junior villa ▶ Fitness & Spa area
- ▶ Wine cellar ▶ Parking spaces ▶ 502 sq m of living space ▶ Approximately 0.6 ha of land

A majestic rationalist villa entirely built using only local materials and placed within a unique landscape on a primer lake front location. This elegant historic monument perfectly mixes modern comforts and the impressive heritage of the past.

Guide price €10,000,000

Property Number: RSI012135338

taniamorabito@larealedomus.com | +39 031 310 0186  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469







# Building Plot

Lake Como, Lombardy

► 400 sq m floor area ► Approximately 3,000 sq m of garden

This stunning lakeside buildable plot of land is conveniently positioned, offering marvellous views over the surrounding hills and the lake. A project has been submitted for the construction of a fabulous modern villa. The buyer can choose interior house disposition and finishings.

Guide price €2,800,000

Property Number: RSI012120380

taniamorabito@larealedomus.com | +39 031 310 0186  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469



# Villa Bart

Lake Como, Lombardy

► 6 bedrooms ► 6 bathrooms ► Annexe ► Indoor pool ► Fitness area ► Garage ► Multiple car parking spaces  
► 740 sq m floor area ► Approximately 3,500 sq m private garden

Located near Cernobbio centre, a highly desirable area and home to the worldwide famous Villa D'Este, this elegant villa features great attention to detail and excellent privacy. The property enjoys panoramic views over the lake, internal lift and spacious outdoor living areas.

Guide price €4,200,000

Property Number: RSI012191053

taniamorabito@larealedomus.com | +39 031 310 0186  
andrew.blandford-newson@knightfrank.com | +44 20 3944 7455





# Costanza II

Milan, Lombardy

► 4 bedrooms ► 3 bathrooms ► Garage ► Gym ► Approximately 280 sq m

This penthouse is part of central Milan's innovative real estate development project. The property has the latest home appliances, automation and prestigious finishes for an impressive combination of elegance and innovation.

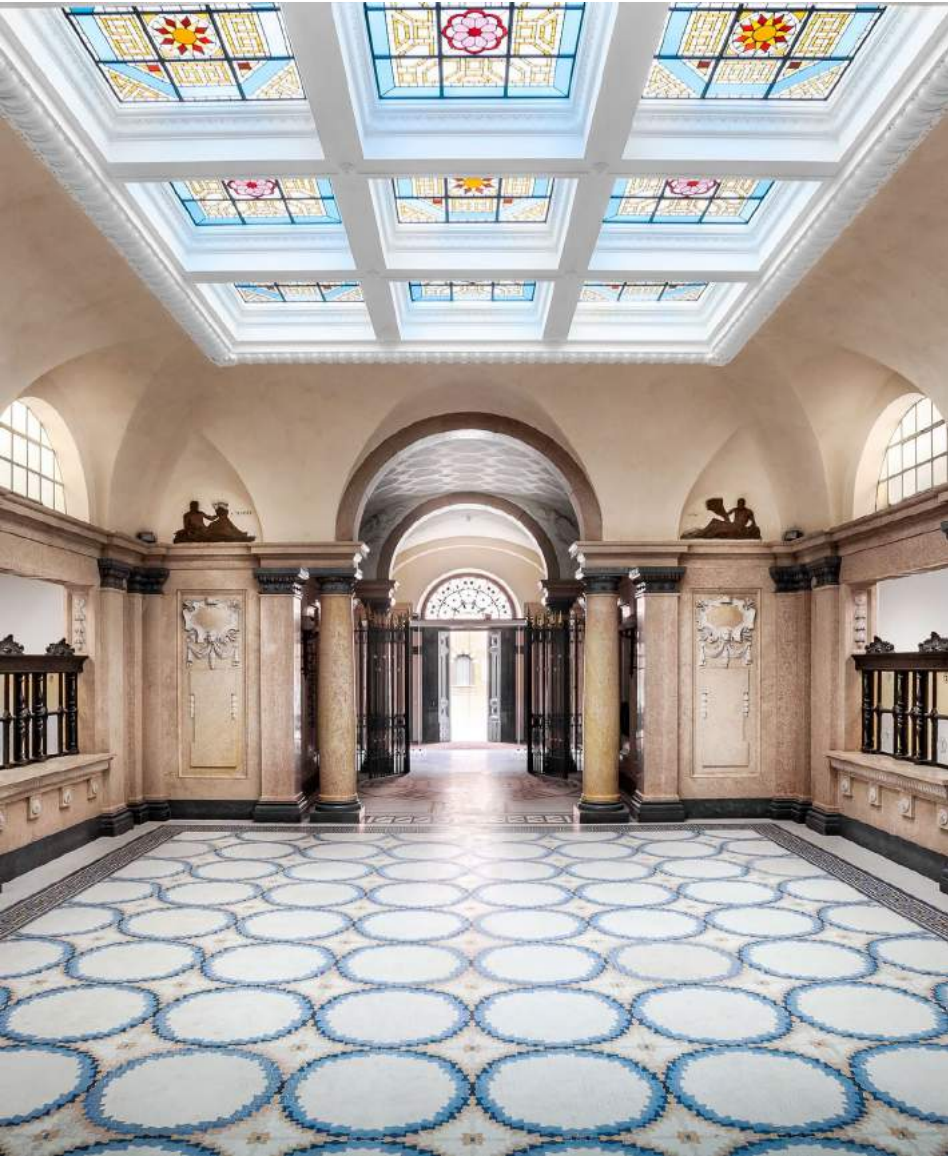
Guide price €2,550,000

Property Number: MLN180012

diletta.carminati@it.knightfrank.com | +39 0245 377310  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469







# Palazzo Poste

Verona, Veneto

- ▶ 1-3 bedrooms ▶ 1-3 bathrooms ▶ Concierge service ▶ Fitness area
- ▶ Co-working spaces ▶ Habitable area approximately 94 sq m - 409 sq m

The building hosts a unique collection of magnificent and prestigious apartments with concierge service, access to wellness and fitness areas equipped with gym and spa, as well as co-working spaces.

Prices from €702,000

Property Number: RSI012209347

aldo.flakstad@it.knightfrank.com | +39 055 21 84 57  
andrew.blandford-newson@knightfrank.com | +44 20 3944 7455







# The Grand Canal

Dorsoduro, Venice

► 3 bedrooms ► 3 bathrooms ► Warehouse ► Main house approximately 280 sq m

Overlooking the Grand Canal just a few steps from the Guggenheim Foundation, this elegant apartment features historical frescoes and richly decorated ceilings and walls, partially decorated with gold leaf. It benefits from a condominium docking and water entrance directly from the canal.

Guide price €4,000,000

Property Number: RSI012146826

serena@venicerealestate.it | +390415210622  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469







# Contemporary Home

San Marco, Venice

- 4 bedrooms ► 5 bathrooms ► Attic of approximately 300 sq m
- Terrace of approximately 160 sq m

With one of the largest terraces in Venice, this property is located in the historic heart of Venice and benefits from panoramic views of St. Mark's bell tower, the Basilica and most of Venice's world-famous skyline.

Guide price available on request

Property Number: RSI012115676

serena@venicerealestate.it | +390415210622  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469



# Renaissance Piano Nobile

Cannaregio, Venice

- 4 bedrooms ► 3 bathrooms ► Reception room overlooking Grand Canal ► Studio room
- Boat mooring ► Main house approximately 313 sq m

Located in a prestigious Renaissance palazzo, this is a second-floor piano nobile with a boat mooring overlooking the Grand Canal.

Guide price €4,000,000

Property Number: RSI012114641

serena@venicerealestate.it | +390415210622  
amy.redfern-woods@knightfrank.com | +44 20 4502 8469





# Villa Le Mistral

Cala di Volpe, Sardinia

► 5 bedrooms ► 5 bathrooms ► Garden ► Swimming pool ► Sea view

Designed by internationally renowned architect Luigi Vietti, this elegant villa is elevated above one of the most exclusive areas of Costa Smeralda and enjoys remarkable views along the coastline. The home incorporates an array of unique features to create an idyllic retreat in an incredible environment.

Guide price available on request

Property Number: RSI200162

roberta@costasmeraldaagency.it | +39 0789 96541  
alasdair.pritchard@knightfrank.com | +44 20 7861 1098







# Villa Suviana

Cala di Volpe, Sardinia

- ▶ 5 bedrooms ▶ 5 bathrooms ▶ Garden ▶ Veranda with BBQ area
- ▶ Swimming pool with Jacuzzi ▶ Sea view ▶ Parking spaces

Located in a spectacular scenic position close to the exclusive Pevero Golf Club and near the beaches of Cala di Volpe, this villa features large internal and external spaces. From its large windows, there is a breathtaking view that extends from Cala di Volpe to the Island of Tavolara.

Guide price available on request

Property Number: RSI012046091

roberta@costasmeraldaagency.it | +39 0789 96541  
alasdair.pritchard@knightfrank.com | +44 20 7861 1098



# Villa Panorama

Porto Cervo, Sardinia

- ▶ 5 bedrooms ▶ 5 bathrooms ▶ Garden ▶ Swimming pool ▶ Sea view
- ▶ Turnkey Property ▶ Walking distance to the centre

This villa overlooking Porto Cervo is embraced by a gorgeous garden and was recently renovated with great elegance and modern style. A large and well-kept garden surrounds the estate, with a spectacular swimming pool developed on several levels culminating with a small belvedere.

Guide price available on request

Property Number: RSI012169750

roberta@costasmeraldaagency.it | +39 0789 96541  
alasdair.pritchard@knightfrank.com | +44 20 7861 1098



S O L D

If you're thinking of selling your property in Italy this year, we can help. Now is an excellent time to act. In 2021, we saw a 95% increase in enquiries for Italian homes and demand shows no sign of slowing down. Take a look below at what's sold with us across Italy over the past year to see what your property could be worth.



If you're interested in learning more or would simply like some advice on the market, call us on +44 20 4502 8469. We'd love to help you.



**IL MORO**  
Florence, Tuscany  
Guide price €9,500,000



**VILLA SANT'OLIVIERO**  
Perugia, Umbria  
Guide price €2,500,000



**SANTO SPIRITO**  
Florence, Tuscany  
Guide price €1,800,000



**RUSTICO BACHELLA**  
Lucca, Tuscany  
Guide price €850,000



**THE CHURCH**  
Venice, Veneto  
Guide price €3,500,000



**TENUTA SERRISTORI**  
Livorno, Tuscany  
Guide price available on request



**MOLINO BIANCO**  
Arezzo, Tuscany  
Guide price €1,590,000



**VILLA TORNO**  
Lake Como, Lombardy  
Guide price €2,500,000



**LA FLORA**  
Lucca, Tuscany  
Guide price €2,500,000



**RUSTICO FONDAGNO**  
Lucca, Tuscany  
Guide price €430,000



# LIVING THE BRAND

RESIDENCES WITH PREMIUM SERVICES HIT A NEW MILESTONE.  
DEMAND FOR PRIME DEVELOPMENTS WITH HOTEL-STYLE AMENITIES SHOWS  
NO SIGN OF ABATING AS COMPLETED PROJECTS PASS 400 GLOBALLY

**A** burgeoning trend in premium living has hit a new benchmark as demand for branded residences surges, according to new research by Knight Frank.

Globally, there are now more than 400 branded residence properties; developments that fuse high-end property with luxury hotel-style services. The demand is especially strong in the US market but is also sizeable in Europe, Asia and Australasia.

Branded residences offer international owners premium properties in desirable locations complemented with a mixture of desirable amenities, such as leading restaurant brands owned by Michelin-star chefs, spa facilities and round-the-clock concierge services.

It may have taken nearly a century to reach this milestone since the first such property; the Sherry-Netherland hotel, first opened its doors in Manhattan in

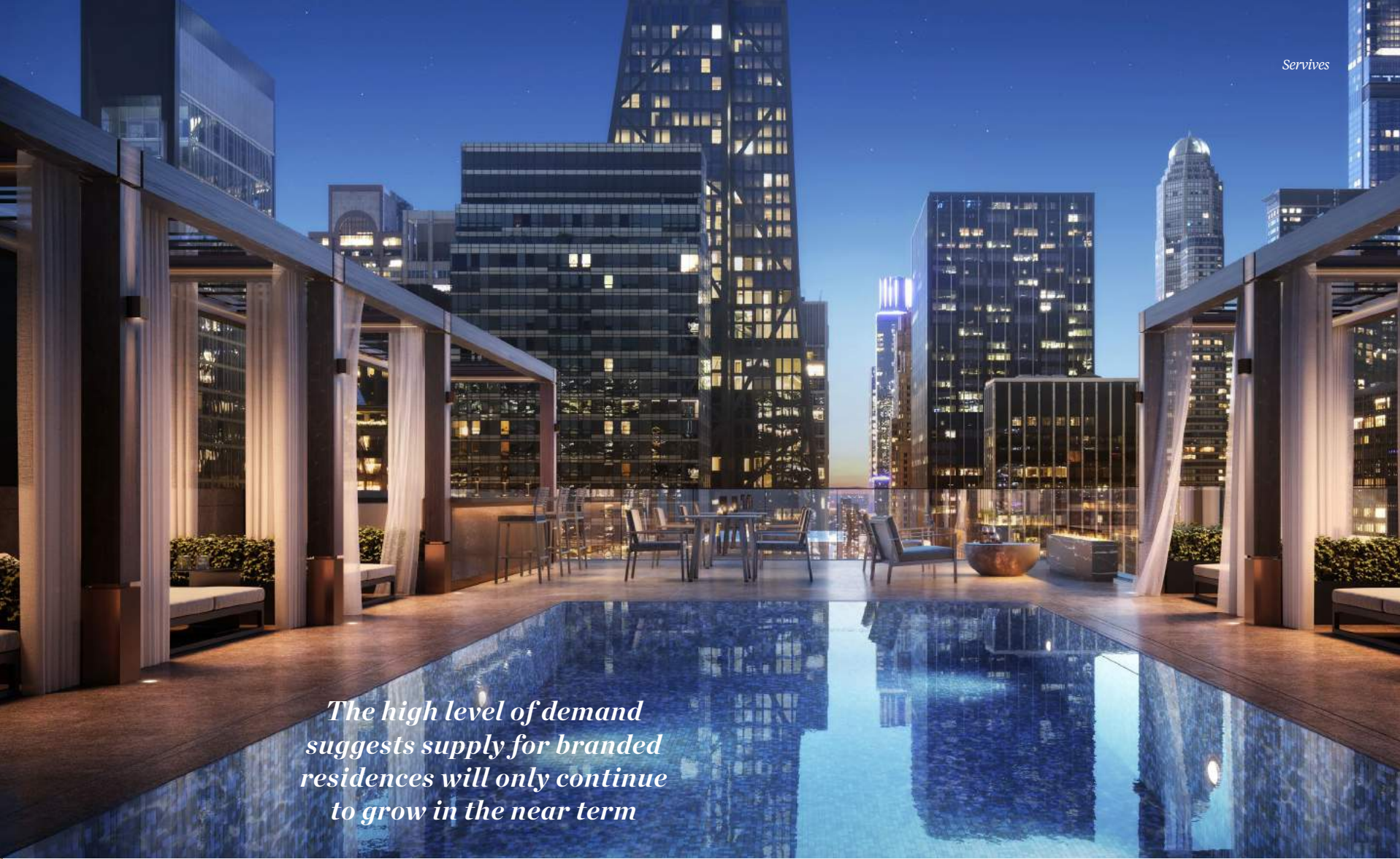
1927, but the high level of demand suggests supply will continue to grow in the near term.

## On brand

Our proprietary research unequivocally shows that broadening demand is driving the growth of this attractive asset class. Of the more than 900 Knight Frank clients surveyed globally, nearly two-fifths (39%) would be willing to pay a premium for a branded residence, a figure that rises to 45% and 43% in Australasia and Asia respectively.

Perhaps intuitively, the key motivation behind the purchase of a branded residence is most often the service proposition, with more than a third of those surveyed (34%) stating this as the main factor for them.

With developments such as The Mandarin Oriental Residences on New York's Fifth Avenue and The Towers of the Waldorf Astoria in the city's Midtown



*The high level of demand suggests supply for branded residences will only continue to grow in the near term*



neighbourhood both setting the bar for what is possible, it's perhaps no wonder that international buyers are speaking to Knight Frank's US desk to seek out such opportunities.

## Trend-setting New York

The Mandarin Oriental on Fifth Avenue will provide all the legendary services of a five-star luxury hotel, but with none of the hotel guests. Its exclusive homes are fully furnished and accessorised for ultimate convenience, all supported by a high-level concierge service.

Situated in a landmark New York building, built in 1926 and previously home to fashion house Gucci, the full-service spa, pool, exclusive lounges, bars and private restaurant by Daniel Boulud, combine to provide a sumptuous offering.

Claiming a full city block on Park Avenue in Midtown, the celebrated art deco Waldorf Astoria houses 375 exclusive luxury residences with access to 24/7, five-star services.

Created by internationally acclaimed designer Jean-Louis Deniot, the development blends the glamour and grandeur of its celebrated history with cutting-edge facilities and contemporary design. Its Starlight Terrace, with views of the cityscape, is among an indulgent list of residential amenities, including a 25-metre pool, Monte Carlo Gaming Room, multiple private bars and dining spaces.

## Insight required

With opportunities such as these, it's perhaps understandable why these residences are often commanding a premium among luxury property buyers. Defining factors such as a historical legacy, park views, or truly unique service offerings can be an important arbiter in respect of pricing. Typically, the premiums range between 25%-35% compared to equivalent non-branded product.

Given the divergent dynamics across various markets, it's advisable to have a deep understanding of micro markets to ensure any purchases are fully informed and that any goals for the property, such as investment potential, are successfully achieved.

**For more information on branded residences and some of the world's most exclusive projects in New York, scan the QR code or contact the US Team on +44 20 3468 9178 for trusted advice on the US property market.**



*Above: Rooftop pool & bar at The Mandarin Oriental Residences, Fifth Avenue, New York, USA. Right: Waldorf Astoria, Park Avenue Entrance, New York, USA. Both developments are for sale with Knight Frank and offer premium properties in desirable locations with leading amenities*



# LOCALLY EXPERT, GLOBALLY CONNECTED

KNIGHT FRANK HAS 384 OFFICES  
ACROSS 51 TERRITORIES, WITH OVER  
16,000 PEOPLE

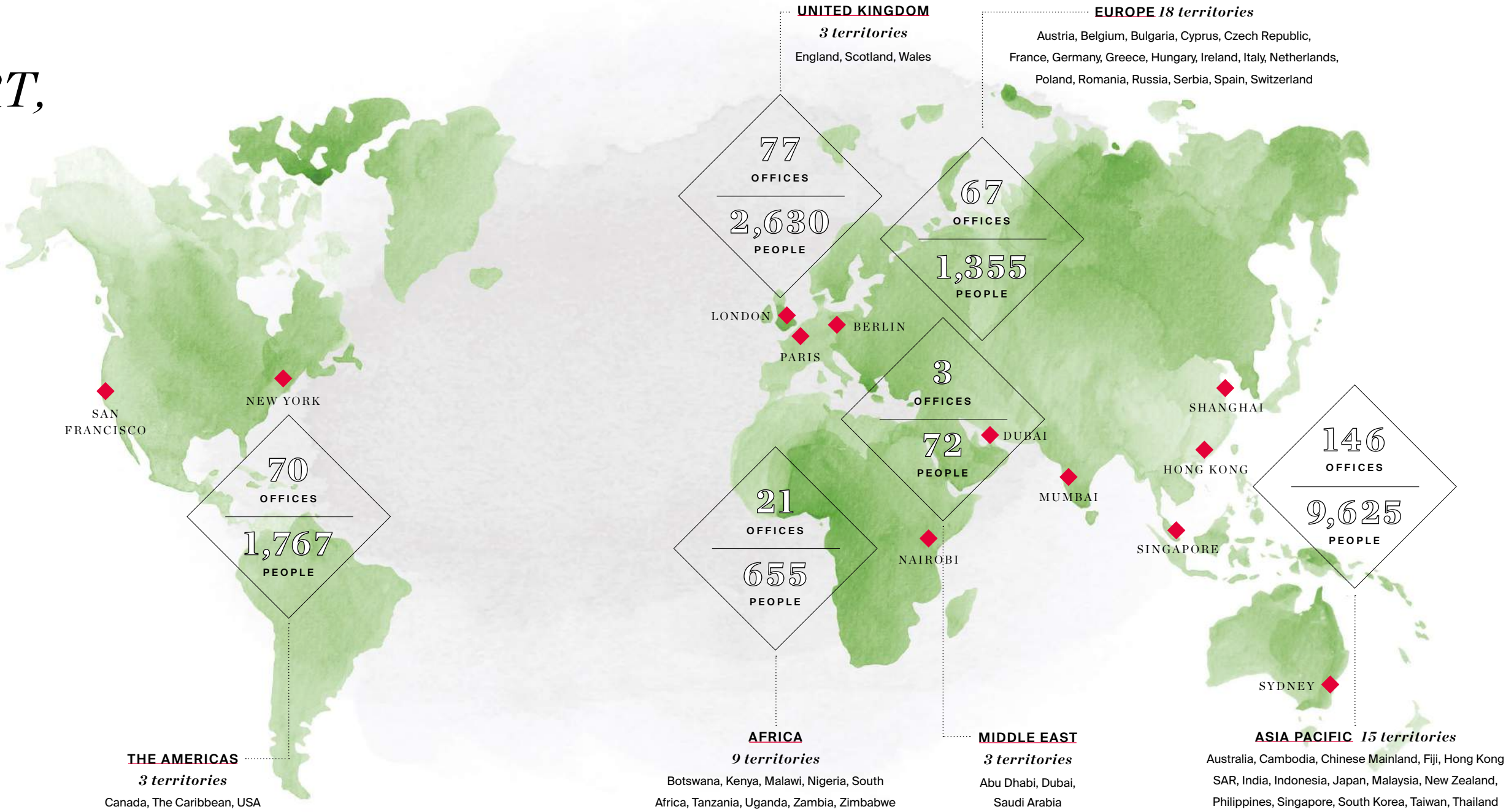
There’s a human element in the world of property that is too easily overlooked. At Knight Frank, we provide innovative property solutions for our clients that add tangible value, across a variety of sectors and services. We believe personal interaction is a crucial part of ensuring every client is matched to the property that suits their needs best – be it commercial or residential.

By the nature of being a partnership, our decisions are made by and for our people and we focus on long-term outcomes. We know, that to achieve great results, we need to collaborate effectively and communicate clearly.

Our purpose is to work responsibly, in partnership, to enhance people’s lives and environments. For our people, this means that we empower everyone to have autonomy in their role and encourage them to think differently about how we can make a positive impact as a firm.

◆ Gateway cities

Even in a world of instant global connections there are gateway cities, where we believe we are best placed to deliver for our clients and achieve the greatest impact.



## Our Full Service List

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- Data Centres
- Energy & Sustainability Consultancy
- Finance
- Healthcare
- Hotels
- Logistics & Industrial
- Offices

- Public Sector
- Retail & Leisure
- Specialist Property
- Student Property

Services

- Building Consultancy
- Business Rates
- Capital Advisory
- Debt Advisory
- Development
- Energy & Natural Resources

- Flexible Office Solutions
- Global Capital Markets
- International Occupier Services
- Lease Advisory
- Occupier Services & Commercial Agency
- Planning
- Private Office
- Property Asset Management Research
- Restructuring & Recovery
- Sale & Leaseback

- Strategic Consultancy
- Tenant Representation
- UK Capital Markets
- Valuations

RESIDENTIAL

Sectors

- Auctions
- Country Houses
- Equestrian Properties
- Farms & Estates

- Finance
- Interiors
- New Homes
- Private Rented Sector
- Rural Property & Management
- Senior Living
- Sporting Estates
- Student Lettings
- Town & City Properties
- UK Residential Capital Markets
- Waterfront & Riverside

Services

- Affordable Housing
- Agricultural Consultancy
- Block Management
- Build to Rent
- Building Consultancy
- Buying Agent (The Buying Solution)
- Buying & Selling
- China & South Asia Desk
- Compulsory Purchase & Compensation

- Corporate Relocation Services
- Development Consultancy
- Farm Management
- Film & Media Desk
- Forestry
- Institutional Property
- Interiors
- Investments
- Investment Lettings Management

- Japan Desk
- Land Agency
- Landlords
- Lease Extensions
- Leasehold Reform
- Lettings
- Lettings & Completion Solutions
- Lettings Management
- Litigation
- Mapping
- Marine Consultancy

- Mortgages & Insurance (Knight Frank Finance)
- Moving Services
- Overseas Property
- Planning
- Private Office
- Private Residence Consultancy
- Property Management
- Public Sector
- Research
- Restructuring & Recovery

- Residential Development
- Rural Asset Management
- Russia Desk
- Senior Living
- Short Lets
- Sports Desk
- Student Lettings
- Super Prime
- Tenanted Investments
- UK Residential Capital Markets
- Valuations





# making the right move

ALDO FLAKSTAD, KNIGHT FRANK’S NEW HEAD OF RESIDENTIAL DEVELOPMENTS IN ITALY, SHARES HIS INSIGHTS AND TOP TIPS ON INVESTING IN THE ITALIAN RESIDENTIAL DEVELOPMENTS MARKET

## 1 WHAT MAKES RESIDENTIAL DEVELOPMENTS IN ITALY SUCH A DESIRABLE INVESTMENT?

When it comes to investing in real estate, Italy has a very attractive tax structure compared to other markets like France and Spain. There is no capital gains tax if you sell after more than five years, a very low inheritance tax, a low-interest rate, reasonable fees when purchasing, and banks that are keen on lending money all make good reasons to invest. In addition, you can achieve relatively high rent in some regions of Italy. Also, because of the incentives and schemes available to overseas buyers by the government to increase investments, there are many attractive, high-quality projects being planned and brought to market.

## 2 DO YOU HAVE ANY STAND-OUT OFF-PLAN DEVELOPMENTS THAT BUYERS SHOULD HAVE ON THEIR RADAR IN 2022?

We are working on a stunning building in beautiful Verona. One of the true gems of Italy, in my opinion. Verona has an excellent opera program and other concerts in the ancient Roman amphitheatre, and it is close to Lake Garda and a short distance from the Alps. You are also in the middle of the famous Valpolicella wine region. The old post office building will become new luxury residences, and we are establishing the top floor with beautiful spaces. Here, you can influence the design, as it is yet to be constructed, allowing you to customise your own home. If this sounds interesting, look out for Palazzo Poste to be launching soon.

## 3 WHAT MAKES YOU BEST PLACED TO ACT ON BEHALF OF CLIENTS IN ITALY?

From a business and lifestyle perspective, my knowledge of the local culture is hugely beneficial when advising clients on opportunities in Italy. Having the capacity to navigate what can seem like a complex market is essential in ensuring the desired results for our clients. Also, being hands-on in monitoring trends, following the market, and knowing what to look for in an investment property allows me to provide the best possible advice. Years of working in the international marketplace and understanding what different people need to feel safe and cared for are also essential when entering a meaningful relationship that could lead to an investment purchase.



## 4 FINALLY, WHAT ARE YOUR TOP THREE TIPS FOR BUYERS LOOKING AT DEVELOPMENTS?

Unless you have decided where to buy, look for developments in areas that could be considered second-tier cities and speak to the Knight Frank team to see if this will be regarded as an up-and-coming location. Second, decide if this will be a home used as your family’s primary or secondary residence or if you will also rent it out. This makes quite a difference when choosing a location and the best type of development. My last tip is to not rush into things. Spend time travelling to Italy. Get to know the people, the culture and way of life. Then meet with myself or a member of our team. We would be more than happy to help you find the best solution for your needs.

Photography: Getty Images

# CONTACTS

MEET THE LOCALLY EXPERT, GLOBALLY CONNECTED TEAM WHO WILL GUIDE YOU IN TRACKING DOWN YOUR DREAM PROPERTY

*Our London team work closely with our associate representatives in Italy who are carefully selected for their integrity, experience and professionalism.*

### United Kingdom

*Head of International Residential*

**MARK HARVEY**

+44 20 7861 5034

mark.harvey@knightfrank.com

**London** | +44 20 7861 1057

**AMY REDFERN-WOODS**

*Associate Partner*

amy.redfern-woods@knightfrank.com

**London** | +44 20 3967 7126

**VICTORIA SIDDONS**

*Negotiator*

victoria.siddons@knightfrank.com

**London** | +44 20 3640 7048

**ANDREW BLANDFORD-NEWSON**

*Senior Negotiator*

andrew.blandford-newson@knightfrank.com

**London** | +44 20 7861 1182

**ASTRID RECALDIN**

*International PR*

astrid.recaldin@knightfrank.com

**London** | +44 20 3995 6462

**NADIA BENAHMIDOU**

*Italian Administration*

nadia.benahmidou@knightfrank.com

### Knight Frank Associate Offices

**Radda in Chianti** | +39 0577 738908

**BILL THOMSON**

*Chairman of the Italian Network*

bill.thomson@it.knightfrank.com

**Florence** | +39 055 218457

**SALLY MUNERATI**

sally.munerati@it.knightfrank.com

**Lucca** | +39 0583 494326

**ALESSANDRO DEGHÈ**

alex.deghe@serimm.net

**Venice** | +39 041 5210622

**SERENA BOMBASSEI**

info@venicerealestate.it

**Milan** | +39 02 45395203

**DILETTA CARMINATI**

diletta.carminati@it.knightfrank.com

**Como** | +39 0313 100186

**TANIA MORABITO**

info@larealedomus.com

**Portofino** | +39 348 3625547

**CHIARA LAGOMARSINO PICASSO**

chiara.picasso@portofinoproperty.it

**Porto Cervo** | +39 0798 96541 / +39 339 2663014

**ROBERTA PATERLINI**

roberta@costasmeraldaagency.it

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Publication Sponsor **Mark Harvey** Art Director **Hazel Turner** Writers **Elizabeth Rowlinson, Rosa Smith, Bradley Gerrard** Contributors **Kate Everett-Allen, Amy Redfern-Woods, Bill Thomson, Max Edgar, Abby Jones, Aldo Flakstad** Marketing Manager **Rachel Barnes** Publications Manager **Tom Smith**

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