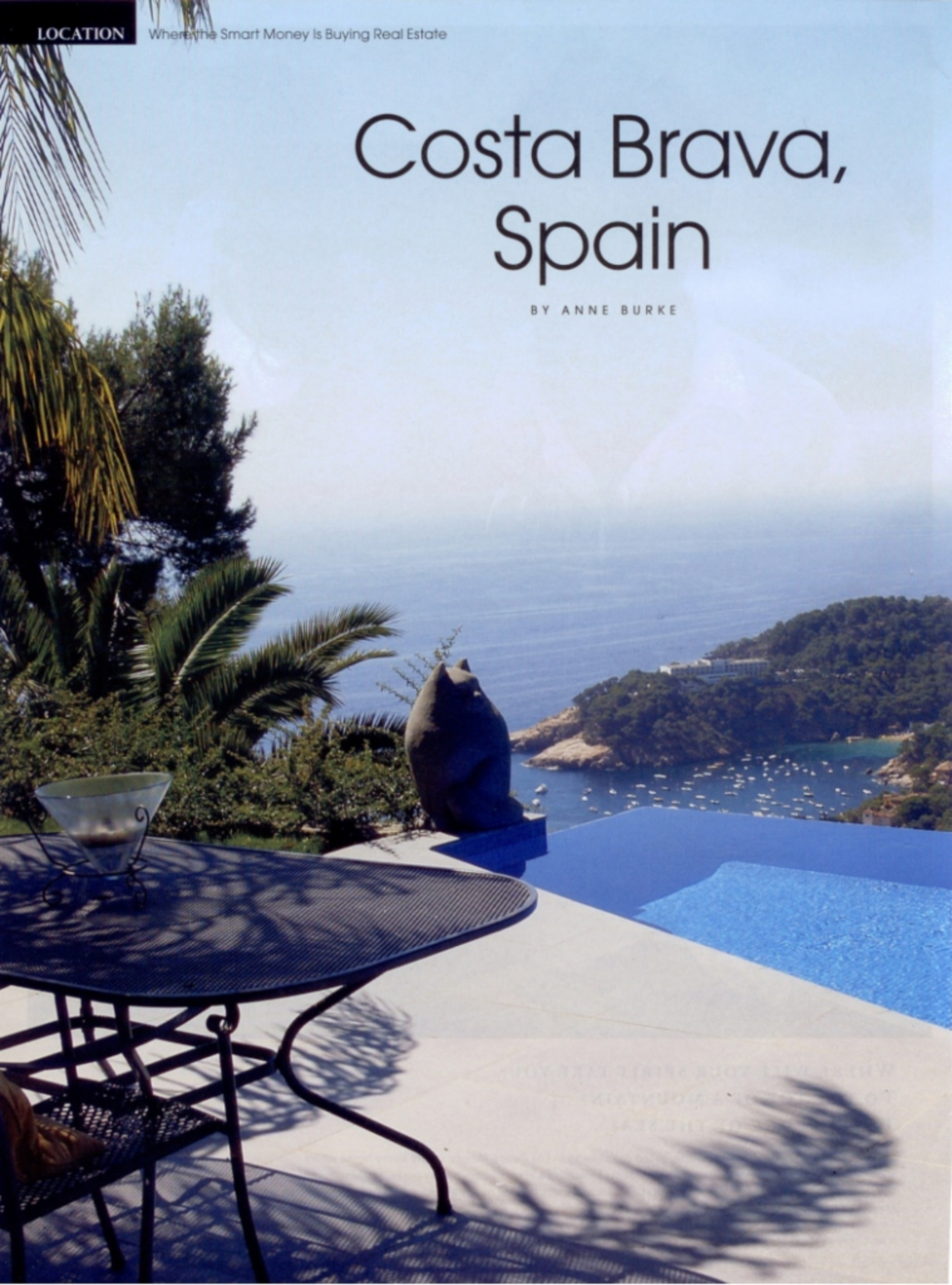


LOCATION

Where the Smart Money Is Buying Real Estate

Costa Brava, Spain

BY ANNE BURKE





FOR THOSE WHO TAKE PLEASURE in flaunting wealth as much as spending it, the south of Spain offers no shortage of congenial venues. Gilded playgrounds such as Marbella in Costa del Sol swarm with paparazzi who will happily memorialize your night of club-hopping in the local tabloid.

But take a day's drive up the *autopista* toward France and you will find an altogether different Spanish splendor. In northeast Spain's Costa Brava, a safe remove from Marbella's blinding flashbulbs, the idea is to see and *not* be seen. "People who buy here are looking for privacy and seclusion," says Tom Maidment, an agent with the Lucas Fox real estate agency in Barcelona.

Part of the historical Empordà region of Catalonia, Costa Brava covers roughly 120 miles from the French border to the coastal town of Blanes, located about 40 miles north of Barcelona. Influences of the ancients—Greeks, Romans, Visigoths, Franks and Moors—are evidenced by way of speech, custom and design. But it is better known for its jagged and rocky outcroppings, which give Costa Brava—*wild shore* in both Spanish and the local dialect, Catalan—its name.

Real estate in the Baix Empordà, located in the region's far south, tends to be pricier due to its proximity to Barcelona, to say nothing of its sandy inlets and secluded coves. Although, since the beginning of 2007 the market has normalized following increases of as much as 130 percent over a five-year period, according to a research report by Engel & Völkers, one of Europe's top real estate agencies. Currently, a typical four-bedroom sea-view villa ranges from €1.3 million to €10 million (about \$2 million to \$15 million), says Christoph Toelle, an Engel and Völkers' agent for the region.

Left: Spain's lush Costa Brava is compelling buyers with villas such as one listed by the John Taylor agency for \$4.3 million. Above: Another John Taylor property, offered at \$6.95 million.



Situated over Bahía de Roses, this five-bedroom, Moorish-inspired villa is listed with Engel & Völkers for \$3.6 million.

Also located within the Baix Empordà district is the “golden triangle,” a highly desirable area which borders the medieval coastal village of Begur in the north, Calella de Palafrugell in the south and La Bisbal inland. Like a page out of a picture book, its coastline consists of cove beaches, brightly colored fishing boats and hillsides filled with whitewashed villas. New construction on a 3,500- to 5,000-square-foot home in this area ranges from €2 million to €5 million (\$2.9 million to \$7.3 million), says

Toelle. “Front-line” homes, meaning those with unimpeded views of the sea, start about €2.5 million (\$3.6 million). But these properties—such as the 10-bedroom, 5,400-square-foot cliffside home listed with Engel & Völkers for €3.79 million (\$5.5 million)—are often older and require some renovation. “What you’re buying is the view, which is absolutely breathtaking,” says Toelle.

On nearby Cap de Begur, a newly built, architect-designed modernist villa with a heated, infinity-edge pool

FACTS & STATS

Where to Start: Real estate agencies are unregulated and ubiquitous in Costa Brava, so make sure your agent has a good reputation and speaks your language. Many agencies will assure you that they can handle legal matters, but it’s best to hire an independent attorney. “No document, no signature, without an attorney is the golden rule,” says Eduardo Peña Hartz of Estudi Legal & Interlex, Advocats Associats (www.estudilegal.net). Also, fees and taxes can add as much as 10 percent to the purchase price.

Costa Brava is served by a small airport in Girona, which is easily accessible within Europe. However, if you are coming from the United States, you will probably fly into Barcelona International Airport, where you can rent a car for the 90-minute drive to Costa Brava. Follow the scenic coastal route and stop for a well-aged Rioja and *pan tomate* at the historic Hotel Llafranch (www.lllafranch.com). Alternatively, the train (www.horarios.renfe.es) will whisk you from Barcelona to Girona or Figueres,

home to the unforgettable Dali Theatre-Museum (www.salvador-dali.org).

Where to stay: For the ultimate in Baix Empordà luxury, check in at the Hostal de La Gavina in S’Agaró (www.lagavina.com), located on a cliffside in the heart of Costa Brava. If you’re looking for an inland property, a good base of operations is the lavishly restored, 14th-century Castell d’Empordà (www.castellemporda.com), situated between the Pyrenees and the Mediterranean Sea.



A recently restored masia, listed with Lucas Fox for \$2.5 million, retains its original 18th-century architecture.

that disappears into the Mediterranean is listed with Lucas Fox for €1.9 million (\$2.7 million). At 2,600 square feet on a quarter-acre lot, the tri-level hillside home is, by most standards of luxury, rather small. But here, the number of degrees one has in their field of view to the sea matters more than lot size. The home's glass-walled living room opens to the Sa Riera bay, and affords views of the Islas Medes in the distance. In addition to the property's engaging vistas, amenities include wireless broadband, integrated radio and automatic sunshades.

South of the golden triangle in S'Agaró, the historic gated community of La Gavina offers one of the region's most high-profile addresses. But a secluded view to the beach at Sa Conca comes at a price. "A 5,000- to 15,000-square-foot home on a third- to quarter-acre lot runs between €5 million and €15 million [\$7.2 million to \$21.8 million]," says Isabel Casaos of the London-based John Taylor real estate agency. "With demand high and inventory limited, even buyers for whom money is no object must often secure a spot on a wait list to purchase a slice of S'Agaró."

North in Alt Empordà, small coastline homes ranging in size from 2,000 to 2,600 square feet, sell from €1 million to €10 million (\$1.46 million to \$14.6 million), says Frank Stefes, the Alt Empordà agent for Engel & Völkers. A typical manse is 15 years old and minimalist in style with a view of the sea and—depending on the steepness of the terrain—a pool. The most exclusive real estate is in Cadaqués, the tiny and picturesque seaside village near

Port Lligat, where Salvador Dalí lived in a fisherman's hut in the 1930s that he decorated to suit his eccentric tastes. Today, one of those waterfront homes might go for upwards of €5 million (\$7.1 million) unrenovated.

However romantic a life on the edge of the sea, many buyers prefer the charms of the country. In both Baix and Alt Empordà, competition can be fierce for *masias*—traditional farmhouse estates built as far back as the 12th century. The stone-faced homes are often constructed on sizeable, triple-digit acreage with outbuildings and swimming pools. Options, however, are limited to one of three stages: new, restored or complete ruin.

Typical of the area (save for its limited acreage) is a fully renovated, six-bedroom, 18th-century farmhouse on a two-acre lot, listed by Lucas Fox for €1.5 million (\$2.18 million). Located near the medieval town of Serinyà and within striking distance of the coast, the 3,800-square-foot home retains its original bread oven, kitchen fireplace and other age-old features, along with modern conveniences, such as a swimming pool and sauna.

It is worth noting that the Catalonians are a fiercely independent breed with their own language that is rather unlike the Castilian spoken throughout most of the country. But once you have the keys to your Costa Brava villa in hand, it's "*mi casa*," in any language you please. □

Lucas Fox, www.lucasfox.com

Engel & Völkers, www.engelvoelkers.de

John Taylor, www.johntaylorspain.com