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2010

Award Winner
Best Development,
Slovenia

Luxury and style

Villa Urbana is one of a kind - just like its acclaimed architect, Boris Podrecca. Podrecca's new luxury development on the edge of Ljubljana's historic old city mixes massive amounts of light with luxury materials and fabulous views of the city and river

Truly visionary architects are rare. Boris Podrecca's latest luxury city centre project – Villa Urbana – in the centre of Ljubljana is, by any standards, a stunning creation. It's also a rare investment opportunity in a history city where development space is massively regulated and controlled. "We think there will be fewer and fewer locations in the centre of Ljubljana which offers this sort of opportunity," says Irena Grofelnik from the developers Kranjska investicijska družba d.o.o. (Carniolan Investment Company Ltd.)

She's likely to be right. Ljubljana is a city simply heaving with ancient buildings inside a very tight footprint. Development at any level is very, very limited. Over-development? Not a chance here. That's what makes Villa Urbana especially enticing for the informed, careful investor; there's simply very few luxury residential opportunities likely to arise in Ljubljana any time soon.

City living

Property prices, like other places in Europe, have dipped slightly in Slovenia generally, but because of the scarcity of genuine luxury residential areas,

prices remain firm in Ljubljana's city centre – which will stand exclusive developments like Villa Urbana in very good stead long term says Grofelnik. "There really isn't any place like Urbana. This building has 24-hour security, concierge services, a fully employed housekeeper and facilities manager. There's nothing like it locally at all."

Back to design values; Villa Urbana's architect Podrecca – he designed the much-praised Tartini Square, Piran, Slovenia, has a truly impressive CV and Villa Urbana fulfils many of Podrecca's ideas around light, natural materials, space and colour. Especially colour perhaps. Inside the main hall lies a spectacular mosaic made up of gold and white tiles. It's a stunning use not only of space but also texture and palette – plus a stunning glass roof. This special mosaic was created by artist Marko Rupnik who insisted that the mosaic should imbue the development with life and light; "That's why I decided on the play of stones and gold, where the matter intertwines itself in dynamism, playfulness, light and indeterminacy as well."

The developers have a history of using creative people with an artistic sense. "Podrecca's brief," says Grofelnik, "was to create something special

for those who have very exacting design standards, who know how to live well. The artistic vision in Villa Urbana is very distinct, we think." It's also about creating a contemporary environment while respecting tradition and the past.

All these qualities must be good news to those investors frustrated with the conventional design values that pepper so many so-called luxury developments with luxury price tags, but in reality contain little real design flair or vision. Grofelnik says little expense was spared too in terms of energy and heat efficiency. "The building has a very high energy quality rating. The energy saving performance is Class A. We know that no other new building performs locally so well in terms of energy efficiency." That's simply down to Villa Urbana being built from state of the art construction materials and techniques.

Space, style, character

There's absolutely no shortage of either style or, crucially, space. Most apartments in Villa Urbana offer two bedrooms and all contain two bathrooms. Prices start from just €4,000

per square metre, which represents strong value considering the quality and siting of the development. Undoubtedly Ljubljana is becoming a sought-after business and recreational destination, especially for those needing access to the new fast-growing markets of the Balkans, yet needing all the first class infrastructure and facilities of Western Europe. "It's a city that's great for young couples and professionals in particular," says Grofelnik, "this city has so much going for it from a recreational view. You've got the mountains and the seaside. There are very good schools and shopping plus good communications. It's a really special combination of attributes."

Ljubljana is also increasingly a tempting business destination with its large pool of professionals and support services, from the law to accountancy and the creative professions. This mix is also reflected with many of the apartments already sold, both to such domestic and international investors. Villa Urbana's convenient, green and peaceful location is also an obvious draw to many. It's surprisingly easy to access the highway ring road, enabling residents' to leave the city – or get around it – quickly.

Refreshingly, there are few expensive fees to the sales process says Grofelnik. "VAT is already incorporated into the sale price. The notary fees depends on the contract, but typically they would be around €200." The land registry fees are even lower she says. The investment in 2010 is even more attractive because of lower a VAT rate (8,5 percent) which will rise to 20 percent in 2011, bringing the prices up.

Villa Urbana In more detail

Villa Urbana is comprised of two five-storey buildings both featuring a mezzanine floor. Close by are extensive gardens filled with flowers that extend between the two buildings. With its dark red terracotta façade, Villa Urbana I faces the river while Villa Urbana II, with its warm ochre colour, counterbalances the dark green castle hill on the other side. It's a subtle, clever arrangement that's also highly sympathetic yet also modern. All apartments have very generous surface area, from 60 to 200sq m. Below are 248 parking spaces on three underground levels beneath the two villas, with ground floor parking spaces being intended for

visitors. It's all very cleverly – and imaginatively – thought out. There is also place for high quality business offices, a high quality restaurant in the mezzanine and medical clinical offices on the ground floor. ●

FACT AND FIGURES

- Total area - 28.088 m2
- Number of apartment units 78
- Number of parking spaces 248
- Year of construction - 2008
- Construction company - Primorje d.d.
- Mosaics - Marko Rupnik
- Architects - Professor Boris Podrecca, MSc, Jadranka Grmek

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