

BILLION DOLLAR VIEWS

Why luxury villas with world-class vistas are increasingly in demand

Text by JARED PAUL STERN

Scenic views are often cited as one of the most important factors when investing in luxury real estate. In terms of an investment from which the owner can also extract maximum personal enjoyment, luxury estates with world-class views rank among priceless works of art, rare classic Ferraris and the super-scarce solid gold “Paul Newman” Rolex Daytona, an exclusive club indeed.

To cite just one example from Barnes International Realty, which specializes in the most luxurious listings in Barcelona, “The quality and the excellence of the views can increase the value of a high-standing property by up to 50%.” This is a formula that holds true for nearly any place in the world where incredible views can be had, from Aspen to Israel. And with the increased focus on quality of life at home in

PHOTO COURTESY OF CÔTE D'AZUR SOtheBY'S INTERNATIONAL REALTY

This magnificent six-bedroom Belle Époque mansion in the French Riviera built in 1901 boasts panoramic sea views and is listed with Côte d'Azur Sotheby's International Realty at about \$28 million



the wake of the global pandemic, multimillion-dollar views have never been more in demand.

Simply put, "Views are priceless" as Alitza Vagenknechtova of LIV Sotheby's International Realty in Colorado tells us. "You can change the home's interior and exterior design, but the views are what make you feel good about a home. Especially, when they're million-dollar mountain views," of the sort for which the Aspen area—and its \$40 million-plus mansions, such as Four Peaks Ranch in Snowmass, set on over 800 acres—are justly famous.

"Clients who seek the best of the best demand properties like this," she adds. "They're looking for pure perfection, quality, workmanship, the finest materials, and the latest technology. Everything that makes a home their own private sanctuary." Mountain views in particular "give you the feeling of being safe while still managing to take your breath away. The stunning views of the peaks and valleys are majestic and powerful."

While the posh French-speaking island of St. Barth's may seem

“THE QUALITY AND EXCELLENCE OF VIEWS CAN INCREASE VALUE BY UP TO 50%”



This page and opposite: \$65 million will get you this baroque-style penthouse in the Sea One tower on Tel Aviv beach, listed with Israel Sotheby's International Realty, which is perched atop a five-star hotel and enjoys all its amenities



ALL PHOTOS COURTESY OF ISRAEL SOTHEBY'S INTERNATIONAL REALTY



a world away from the snow-covered peaks of Colorado, views are no less important to owners and investors. “St. Barth’s offers a small size, and mountainous terrain provides the ideal setup for a majority of locations to enjoy panoramic views,” Tom Smyth, owner of St. Barth Properties Sotheby’s International Realty, tells us. “Every home in St. Barth is unique and will merit its own price point based on a variety of factors. Those with an especially dramatic ocean view combined with privacy are in high demand and generally fetch a premium. The desirability of a particular view, whether it be sunset, sunrise, land or sea is a very personal taste and we see buyers interested in them all.”

Take for example two of Smyth’s top listings: the reportedly \$55 million five-bedroom Villa Vitt, with its enormous infinity pool perched above Shell Beach in Gustavia; and the sprawling Villa Los Leones on the craggy hillside of Pointe Milou, offering sensational ocean views to complement its whitewashed Greek, Croatian, Moroccan and Mediterranean-inspired architecture, which is comparably priced.

Of course many owners of spectacular properties in this vein do not live in them full time, offering not only an additional revenue stream for themselves, but the opportunity for others to enjoy them on a temporary basis. Villa Vitt, for example, has been listed for rent with rates starting at about \$32,000 per week. The burgeoning demand for private high-end rentals worldwide, including those with

world-class views, led Marriott International, owner of top luxury brands including Ritz-Carlton, St. Regis and the Luxury Collection, to launch its Homes & Villas program in May of 2019. The initiative now offers over 16,000 rentals across the premium and ultra-luxury segment, including a fully-staffed castle in Scotland for \$18,000-plus per night.

“Part of the allure of a vacation home is to be transported from everyday life to a dream destination complete with stop-you-in-your-tracks views,” Jennifer Hsieh, Vice President, Homes & Villas by

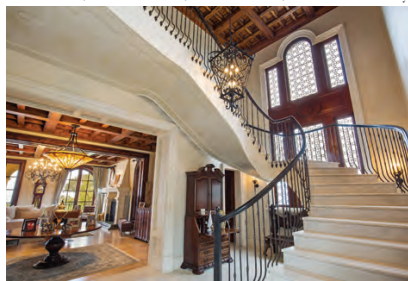


PHOTO COURTESY OF OPEN HOMES PHOTOGRAPHY FOR GOLDEN GATE SOTHEBY’S INTERNATIONAL REALTY

This page: Situated next to the Corinthian Yacht Club, this Italianate estate, listed at \$25.5 million with Golden Gate Sotheby’s International Realty, has commanding views of the San Francisco skyline, Angel Island, the Bay Bridge, and Belvedere Island



PHOTOS COURTESY OF TRAVIS MARK FOR SOTHEBY’S INTERNATIONAL REALTY

Above, top and bottom: This full-floor penthouse at 56 Leonard St. in Tribeca, listed at \$34.5 million with Sotheby’s International Realty - East Side Manhattan Brokerage, is wrapped in glass, offering unobstructed, panoramic NYC views from river to river



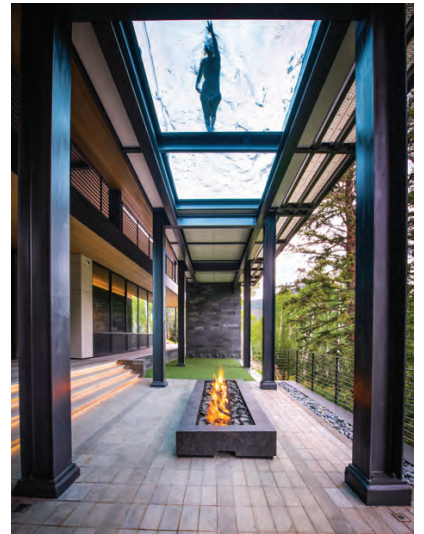
PHOTOS COURTESY
OF LUXURY
REALTY / DAN DAVIS

This page and opposite: This \$45 million contemporary estate in Vail, Colorado called Apogee House, listed with LIV Sotheby's International Realty, features a 75-foot long suspended glass-bottom pool with exceptional Gore Range views



Marriott International, tells us, "No matter if they're traveling to the hills of Malibu, the beaches of St. Barths, the mountains of Telluride, old-world Paris, the vineyards of Tuscany, or the ocean off of Cape Town, most people want to surround themselves with breathtaking views that immerse them in their environment and provide something they do not have at home." The strength and scope of the brand means they can offer some truly unique properties, including Frank Sinatra's former estate in Palm Springs with its views of the mountain ranges surrounding Coachella Valley.

"Historically, vacation rentals with ocean or lake views in warm climates are our most popular bookings," Hsieh notes. "Bookings for destinations including Maui and Miami are up 110 percent the past six months. However, during the winter months we see a sizable uptick in vacation rentals in mountainous areas including Aspen, Breckenridge, Tahoe, and the French Alps," which have experienced a 140 percent uptick. Those are the kind of numbers to make any investor smile as he raises a glass of champagne and surveys the priceless landscape spread out before him.





Top: Listed with Italy Sotheby's International Realty, Villa Grecale is a luxurious multimillion-dollar villa located in the beautiful bay of Porto Rotondo in Sardinia, with world-class ocean views. Bottom: Cove Spring House on the prestigious Platinum coast of Barbados, listed at \$40 million with Barbados Sotheby's International Realty, has been called the most luxurious beachfront villa in the Caribbean

Top: The Fountains on Long Island, listed for \$70 million with Daniel Gale Sotheby's International Realty, is an eight-acre waterfront estate comprised of three exquisite residences with panoramic views of the Manhattan skyline. Bottom: Villa Vitti, reportedly listed at about \$55 million with St. Barth Properties Sotheby's International Realty, is famous for its enormous heated infinity pool perched above exclusive Shell Beach boasting incomparable views