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MONOCLE

A BRIEFING ON GLOBAL AFFAIRS, BUSINESS, CULTURE & DESIGN

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03 UK £5
SEK 100
USD \$10
EUR 12.00
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AUD \$12.95
CNY ¥12.50



Genoa

Liguria, Italy

Photographer
Stephanie Gygas

Preface

In each issue we assess the international property markets and select a neighbourhood for its investment potential. First off we talk to the residents, visit the sights and sample daily life in Genoa's Centro Storico.

For most house buyers, a place in Italy means a dilapidated farmhouse in Umbria or Tuscany (often requiring double the asking price to renovate). While the allure is undeniable, poorly serviced transport links mean these will always be holiday retreats rather than working second homes.

If you want the amenities of urban living coupled with natural beauty, look to the north-western Italian peninsula instead. Sitting on a thin sliver of coastline, Genoa is a city with a year-round temperate climate just a 10-minute taxi ride from the airport. Famously understated and old money, it has a beautiful medieval quarter and is ideally placed for day trips to the Italian Riviera.

While Genoa has in the past been off the map for property buyers, recent developments have given it fresh potential. Many buildings in the historic centre that were derelict 20 years ago are getting a facelift. Re-paved pedestrianised streets now throng with bars, boutiques and smart restaurants. The docks, once seedy, are also being sized up by urban planners. Native son Renzo Piano has breathed life into the old harbour; next year will see the completion of Jean Nouvel's waterfront exhibition hall.

Genoa is also full of older architectural gems – particularly the centrally located late-Renaissance Palazzi dei Rolli – designated UNESCO historical landmarks. With their elegant facades, wide staircases, frescoed interiors and quiet courtyards, the palaces are fantastic investments.

As Barcelona and Valencia have shown, waterfront development can bring big dividends but for now prices in Genoa remain a third lower than in Florence, Rome and Venice. With all that the city has to offer, they are unlikely to stay this way for long.



Arrivals

Flights to Genoa:

From London

OneAir – daily

From Munich

Lufthansa – up to three times daily

From Paris

Air France – up to three times daily

Walk

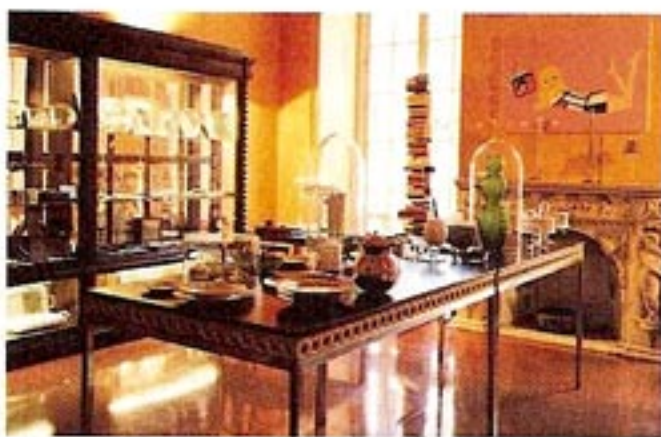
Start your day at *Caffè degli Specchi* close to Castello, which overlooks the water and is the site of the city's earliest settlement. After breakfasting at the bar, go down **Via San Bernardo** until you reach *Torrelli's* on the corner, and step back in time as you scan exotic spices in glass jars. Then follow **Via Chiabrera** down to *GO Art*. Admire 20th-century Danish, German and Italian furniture here before proceeding to **Piazza San Lorenzo** and its cathedral. Tucked away in a corner of the square is the *Locanda di Palazzo Cicala*, the city's first foray into contemporary hotel design. Go down **Via Scurreria** to the end, until you reach *Pescetto*, which sells bespoke and ready-to-wear men's clothing. Entering **Campetto**, turn left and round the corner to find the *Romanengo* sweetshop. If you're hungry, continue along **Via Macelli di Soziglia** to **Piazza del Ferro** and eat at *Maxelà*. Afterwards, stroll past the mansions on **Via Garibaldi**. At no. 12 is a concept store offering eclectic furniture and stylish household goods. Follow this with a visit to *Palazzo Rosso* and its rooftop viewing platform. Then head for **Via Roma** and drop in at *Finello*. The A-list Genoese order their ties here, as Gianni Agnelli of Fiat did before them. A few paces away is *Pupi Solari*, where chic locals buy children's clothes. After the shopping tour, cocktails can be had at *Nouvelle Vague* (understated) or *Le Colonne di San Bernardo* (bohemian). Follow that with dinner at the elegant *Chichibio* or *Berfocca*, where they whip up delicious homemade pasta. Those wishing to dance into the night can go on to *Beautiful Loser*.



- 01 Entrance to Pescetto on Via Scurreria
- 02 View over Centro Storico towards Renzo Piano's port renovation
- 03 Colour coordination in Pupi Solari
- 04 Via Garibaldi 12's eclectic collection
- 05 Pescetto's tie selection
- 06 Contemporary furniture in Via Garibaldi 12



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04



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Shop

Pescetto

Via Scurreria 8R
+39 (0) 10 247 3433
Besides the made-to-measure service fit for a shipping magnate, there is a rich collection of sumptuous sweaters in cashmere, alpaca and Shetland wool. Upstairs is a stock of vintage clothing and accessories for men and women, with Drumohr sweaters jostling for space with 1970s Hermès bags in crocodile.

Pupi Solari

Via Roma 26R
+39 (0) 10 595 8354
Genoese designer Maria "Pupi" Solari's elegant creations ensure that boys and girls (up to the age of 12) are always decked out in the smartest outfits.

Via Garibaldi 12

Via Garibaldi 12/1
+39 (0) 10 253 0365
This stylish emporium offers a well-edited mix for the discerning shopper. Watches designed by Achille Castiglioni and furniture by Zaha Hadid share space with top-quality household goods. Its

bespoke collection of diaries, magazine racks and the like, in various kinds of leather and different colours, make perfect gifts.

Finollo

Via Roma, 38R
+39 (0) 10 562 073
The beautiful craftsmanship of their bespoke shirts and handmade silk ties could easily lead to defections from Jermyn Street.

GQ Art

Via Chiabrera, 13R
+39 (0) 10 246 5261
Hidden down a narrow lane, this shop touts a collection of 20th-century furniture that includes work from such masters as Ettore Sottsass, Marcel Breuer and Otto Wagner. They also do valuations and restoration work.

Drogheria Torielli

Via San Bernardo 32R
+39 (0) 10 24 68 359
Purveyor of unusual herbs, spices, teas and infusions, all neatly arrayed in jars behind old-fashioned counters. Scour the handwritten labels for ingredients that are seldom to be found on today's supermarket shelves.

Romanengo

Via Orefici 74R
+39 (0) 10 247 4574
Giuseppe Verdi was a fan of the shop's sweets, which are still exquisitely presented in antique display cases. Candied fruits, syrups and chocolates are all delicious, but crystallised sugar pastilles are the house speciality.

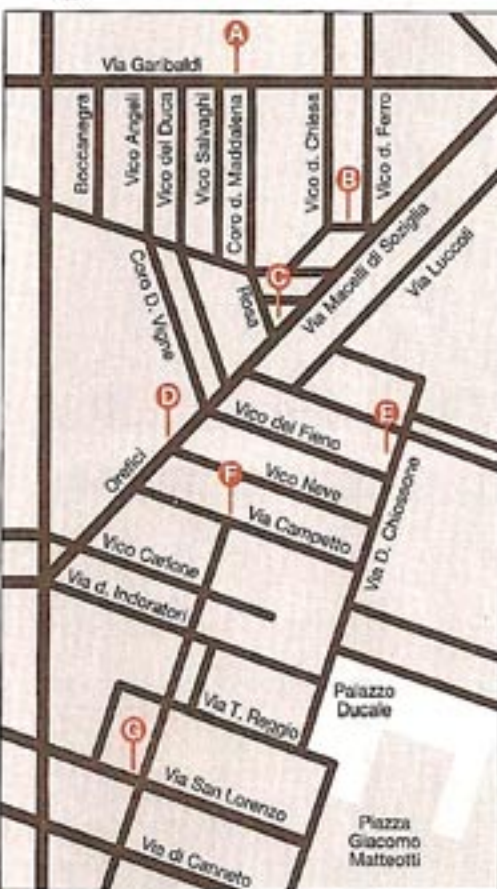
Eat+drink

Berlocca

Via Macelli di Soziglia 45R
+39 (0) 10 247 4162
You'll need to book ahead, as the restaurant seats just over two dozen (there is, however, a section reserved for non-smokers). There's Ligurian fare such as *cappone magro* (a salad of white fish and vegetables in a salsa verde), chestnut-flour pasta with pesto, or beef prepared several ways – with Castelmagno cheese, or curried with apples and Calvados.

Beautiful Loser

Vico dietro al coro di San Cosimo 6R
+39 (0) 10 254 1254
The well-heeled Genoese flock to this hotspot to



- A Via Garibaldi 12
- B Maxelà
- C Berlocca
- D Romanengo
- E Chichibio
- F Pescetto
- G Locanda Cicala



Property guide

Buyers' guide:

Here's how the city by the sea stacks up against its rivals.

Centrally located renovated flat

Genoa	3,588 – 5,172 per sq m
Milan	6,616 – 9,750 per sq m
Rome	5,824 – 8,813 per sq m
Venice	6,191 – 9,346 per sq m

Centrally located unrenovated flat

Genoa	2,931 – 4,229 per sq m
Milan	5,656 – 8,108 per sq m
Rome	5,111 – 7,905 per sq m
Venice	5,150 – 7,367 per sq m

Source: Nomisma (www.nomisma.it)

Estate agents:

Immobiliare Pugliese
Salita Pollacucci 53R
+39 (0) 10 246 5211
immobiliarepugliese.it

Bardazzi & Morelli
Via Roma 83/85R
+39 (0) 10 868 0285
bardazzimorelli.it

In Italy, a buyer makes an offer and puts down 3 per cent of the property value as a "caparra" (deposit). At this point the estate agent sets down the terms of sale and agrees a date for the preliminary contract. This contract involves the buyer handing over about 20 per cent of the property value. The seller must declare any modifications. The two parties close the deal in the presence of a notary, when the deed is handed over. The process usually takes about 18 weeks. In Italy the estate agent is a mediator who receives a fee from buyer and seller; he doesn't necessarily act in the buyer's interest. For fees, budget an extra 10 per cent above the price, and be aware that the state taxes capital gains if you sell on a property within five years.

Residents

Lorenzo Bagnara

29, shop manager at Via Garibaldi 12

"On Sundays I like to visit galleries or a museum and then relax with a cup of tea at Nouvelle Vague later. If I need to get my girlfriend a present, I'll go to Polvere di Stelle, a vintage clothing shop where you can find Pucci and other classic designers. A good place to pick up a bottle of wine is Migone, next to Piazza San Matteo. For a quick bite, you can't go wrong with Maxelà. It's not smart but they have lots of great meat dishes and know how to cut it just right."

Fitzgerald Saenger

40, gallery owner

"I live above my gallery, what more could you ask for? The area around here used not to be very nice. In the 1970s you could almost give away a rental here. Now it's a lot better. What I like about living here is that the shopkeepers know you by name and let you put things on tab. Torielli's is great, as they have every spice you can imagine. Ask for pepper and they'll look at you a bit funny, because they have about 32 different kinds. If you had some amazing couscous dish in Marrakech and don't know how to do it, they'll give you just the spices you need."

Martina Pugi

38, art restorer

"It's more like a village here than a big city. But at the same time there's lots going on. There are always exhibitions and shows on. It's easy to make friends even if one is single. It's a very comfortable lifestyle. Now that Renzo Piano has redone it, the old port has places to hang out. In good weather you can have drinks in bars like La Rosa dei Venti. In summer you can go there at weekends and have breakfast by the water, or you can go out to Boccadasse, the old fishing village on the outskirts of town, and take a walk along the coast."

- 01 Chichibio's low-lit dining room
- 02 Fruttarelli's fruit-bursting portico
- 03 Rooms in Locanda Cicala open out on to cathedral-view balconies
- 04 'Cosy' dining at Caffè degli Specchi
- 05 Library space in a typical apartment
- 06 When searching for apartments look for properties above the first floor
- 07 Lorenzo Bagnara
- 08 Fitzgerald Saenger
- 09 Martina Pugi