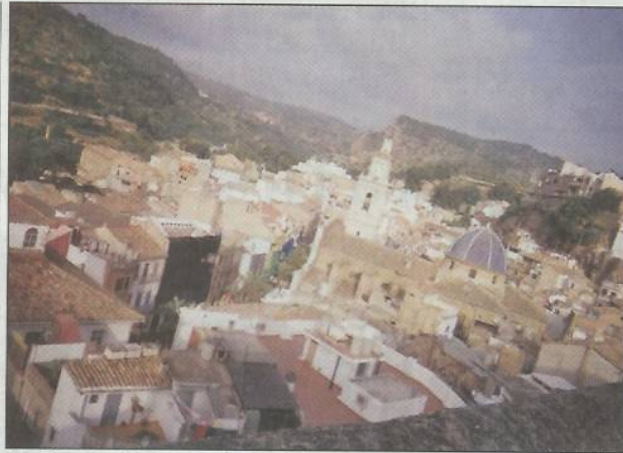


Plenty of ripe pickings in so

Tina-Marie O'Neill reports from Valencia, which offers a wide range of property opportunities for the enterprising investor



Valencia: one of Spain's most sophisticated places to live

Valencia, Spain's third largest city and one of the country's most sophisticated places to live, offers numerous opportunities for property investment. The news that the port city is to host the 2007 America's Cup yachting race only acts as a further incentive.

While the land-grab scandals of the 1990s – where developers abused laws introduced to speed up the release of rural land for development for the social good – may have deterred some from investing in the area, Irishman Conor

Wilde points out that property in the city itself and its surrounding villages built on "urbano" land are not affected.

A fluent Spanish speaker, Wilde has lived in Valencia for 14 years. He and his Valencian wife founded their own estate agency, Spain & Property, two years ago. "There are properties to suit all budgets in Valencia and the surrounding towns and villages such as Montroy, Turis, L'Eliana and Riba

Roja," he said. "Some suit investors, and others are for people who want to live and work here." Wilde has a wide range of properties on his books, including more than 100 city centre apartments and townhouses, and up to 200 villas and plots of land in the villages and towns surrounding the city.

He is also selling 11 modern luxury villas with private swimming pools overlooking the 17th hole at the exclusive El Bosque golf and country club, a 15-minute drive from Valencia city. The villas extend to 240 square metres with an additional 60 metres of terraces, and are priced from €620,000.

The 18-hole par-72 course was designed by Robert Trent Jones sr. Property values rose by 34 per cent at El Bosque last year, and sites alone can achieve up to €1 million.

In Valencia city, centrally located apartments range in price from €150,000 for a studio off one of the main city squares to upwards of €700,000 for a three-bedroom apartment in the exhibition area of the city, which is a well-established trade fair location.

Rising out of the city's dry riverbed, the City of Arts and Sciences is a collection of modern space-age buildings which were designed by local architect Santiago Calatrava and houses the city's recreation centre for culture and science. Two-bedroom apartments extending to 120 square metres

in this area cost from €300,000 to €500,000.

A first-floor three-bedroom apartment in the epicentre of the city on Calle Caballeros extends to 104 square metres and features marble floors, two bathrooms, French windows in the living room and a fitted kitchen. It is on the market for €240,000, and Wilde estimates that it would achieve monthly rents of between €700 and €1,200.

Another recently refurbished two-bedroom apartment, close to one of the city's remaining medieval walled towers and the Mercado Central, is on the market for €335,000. The 100-year-old apartment is five minutes from the city centre, extends to 135 square metres, and features two double bedrooms, one en suite, a study, large kitchen and a spacious living area overlooking the boulevard through French windows.

Wilde advises buyers to ensure to only deal with reputable agents and lawyers when buying in Valencia. "Do not agree to meet agents in supermarket car parks or cafes – walk away if they suggest it," he said. "Only deal with a registered estate agent that is a member of an accredited organisation like AEGAI, who is based in an office and who speaks both Spanish and English."

Wilde's website, www.spainandproperty.com, offers advice and tips on purchasing property in Valencia. Details from 003496-2986239.

German Investment Opportunities

Name: 4 New Build Houses	Name: Shopping Centre
Yield: 6.2%	Yield: 7%
Location: Frankfurt Area	Location: Munich Area
Price: €930,000	Price: €10.5m
Name: Apt. Complex (10 Apartments)	Name: Commercial Residential
Yield: 6.92%	Yield: 8.37%
Location: Frankfurt Area	Location: Frankfurt Centre
Price: €835,000	Price: €6.9m

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Of ripe pickings in sophisticated Valencia



Valencia, one of Spain's most sophisticated places, to live

points out that property city itself and its surrounding villages built on "urban land are not affected. Here, Spanish speaker, has lived in Valencia for 25 years. He and his Valencian friend founded their own estate company, Spain & Property, two years ago. "There are properties for sale in all budgets in Valencia and the surrounding towns and villages such as Montroy, L'Elhiana and Riba

Roja," he said. "Some suit investors, and others are for people who want to live and work here." Wide has a wide range of properties on his books, including more than 100 city-centre apartments, a park and townhouses, and up to 200 villas and plots of land in the villages and towns surrounding the city.

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The 18-hole par-72 course was designed by Robert Trent Jones sr. Property values rose by 24 per cent at El Bosque last year, and sites alone can fetch up to \$1 million.

Shopping Centre
7%

Opportunities

in this area, cost from €300,000 to €500,000.

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