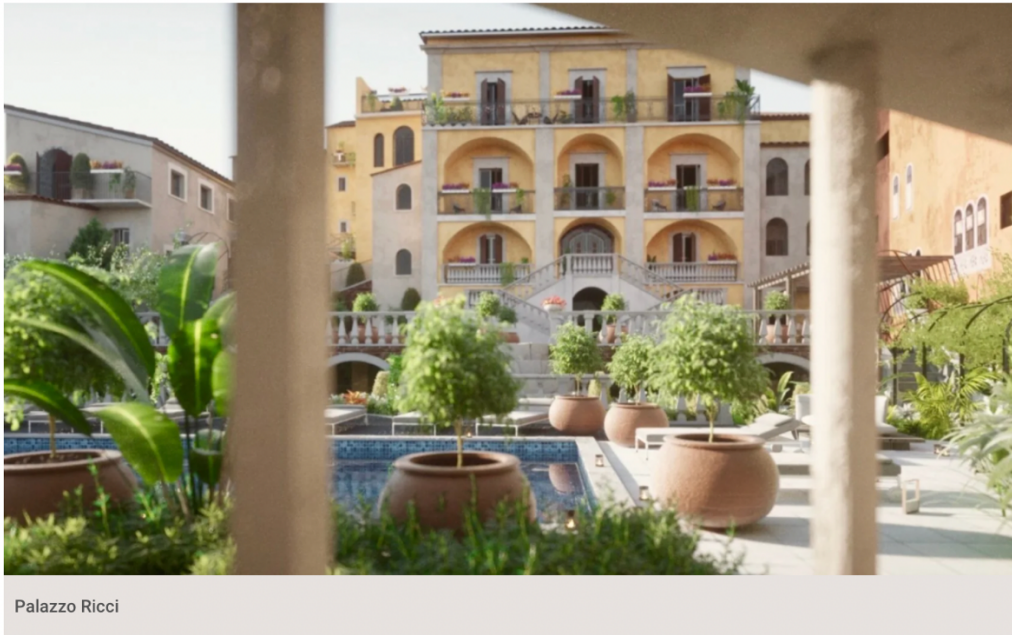


THE WISH LIST

Palazzo Ricci: own a fraction of authentic Italy

A private residence club putting community and conservation at the heart of its business

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22 SEP 2021



Palazzo Ricci

A crane looms over the hilltop village of Casoli in the Abruzzion province of Chieti. Below, work is underway to restore a historic noble palace with a fresh take on its former glory. Locals, far from being perturbed by the towering machine's presence in the eighth-century village, see it as a promising sign of what's ahead.

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The palace, originally built for the Ricci family, has held court on the Piazza del Popolo since 1799. It hosted creatives including Francesco Paolo Michetti and Gabbielle D'Annunzio in its time, and soon will house 14 fully-renovated luxury private residences that 126 owners from across the globe will call

home.

Acquired by Viaggio Resorts in 2020, the Palazzo is set to become the first private residence club of its kind in the region. Businessman Mike Brosnan, who spotted a gap in the market for holiday homes without the hassle of ongoing upkeep, spearheads the Palazzo Ricci project which is set to be completed by spring 2023. In the meantime, prospective investors visiting the charming town can get a flavour for the style of the property in the nearby showroom.



Palazzo Ricci

The Palazzo's owners will benefit from "all the features of a five-star hotel" while residing in the "fully self-sustaining" spaces, Brosnan explains. Onsite staff will be on hand to make guests comfortable, while ensuring any maintenance work is taken care of in their absence. Brosnan hopes that all the guests will need to think about "is when they'll be coming back".

Distinguished design

Each residence within Palazzo Ricci will be distinct in character. From one- and two-bedroom units to the fifth-floor three-bedroom penthouse or the separate cottage complete with a private garden, the apartments will be uniquely designed, blending modern amenities with the classical splendor of the building's original features.

Specialist painter and project partner Spencer Power will lead the decorative conservation work, which includes the restoration of the Ricci family chapel. And the natural landscape will provide guests with ample wonder too, with views over the terracotta rooftops of Casoli's streets and the Apennine mountain range beyond.

Residents will benefit from an outdoor pool situated in a 930 square metre garden, as well as a Roman bath, fitness centre, bar and social areas. Should they feel the need to drag themselves away from their not-so-humble abodes, then Casoli has plenty to offer too.



Palazzo Ricci

A quick climb up to Castello Masciantonio rewards visitors with a lesson in the region's varied history, while a stroll down into the town on a Friday morning will present abundant shopping opportunities at the local market. From groceries to garments to pasta-making tools, leaving empty-handed is no easy feat.

New eateries and businesses are expected to spring up by the time the Palazzo's doors officially open, with estimates indicating that the private residence club could boost the local economy by €2.55m-€3.37m (£2.2m-£2.9m) annually. One beneficiary will be Fiore, a spot Brosnan tips as an eatery to watch - so much so that a window between the restaurant and the palace gardens will allow residents to sample its menu from the comfort of their poolside lounger.

Another is the local cooperative which will provide traditional, handwoven products for use throughout the Palazzo's residences. The collaboration is testament to the project's commitment to provide a sustainable source of income - and outsider interest - in the region.

Investment incentive

The Palazzo Ricci Private Residence Club offers a unique investment opportunity in the form of fractional ownership, touted by some as the future of investing in overseas real estate. Each of the residences will have nine owners, who in turn will be able to access the Club for a minimum of five-and-a-half weeks per year, with no maximum limit to the length of time they can stay at the Palazzo.



View over the Apennine Mountains from Palazzo Ricci

Unit fractions are available from €89,000 (£76,000) up to €289,000 (£247,000). Ownership also includes membership to Elite Alliance, a residence club with a portfolio of 135 luxury properties across the world, so investors can travel the world for a fractional fee.

Brosnan and co are keen for the owners to find their favourites of the Palazzo's various residences, and guests will not be limited to staying in the unit that they invest directly in. Instead, the company's internal management system will take care of owners' requests to upgrade to the penthouse or opt for a cosier stay in a one-bedroom apartment, for example. The team has already seen significant interest from potential buyers in northern Europe, as well as the US and Canada.

So, why Abruzzo?

Mention Tuscany and the Palazzo project's partner, interior designer Bimbi Bellhouse, shudders. You can't compare the two regions, she says. With the former now a "Disneyland" overrun with tourists, Abruzzo instead offers a quiet, unshowy authenticity - with a rich history, landscape and culture to boot. It's little surprise then to find it was named by Forbes as one of the top ten places to retire in the world.

A stay in the region is nothing short of a gourmet smorgasburg. Truffles are abundant in Abruzzo, and are generously flaked over freshly-made chiatara pasta. Anellini pasta is also a regional speciality, a small ring-shaped pasta that is a very distant and far removed relative of spaghetti hoops - though you wouldn't guess it to see, and taste, the handcrafted version.

Saffron and olive oil are also local delicacies, and a pitstop at Gourment Abruzzo in the nearby town of Lanciano will delight feasters with a true taste of the local flavours in tapas-style servings. Montepulciano d'Abruzzo is a must-try too, and the renowned Masciarelli varities are best sampled at Castello di Semivicoli, a popular venue for Italians tying the knot, with views over the region's varied hilltop landscape.

Abruzzo offers thrill-seekers an abundance of activities too. Skiers can traverse the Apennine's slopes in the cooler months and in the summer, visitors will find themselves at the Costa dei Trabocchi in less than an hour's drive.



This 70-kilometre stretch of the Adriatic coast is characterised by trabucco - traditional fishing piers built into the sea. Nowadays, a number of these have been transformed into restaurants, with the evening's menu determined by whatever is caught that day. Walk, swim or cycle the unspoilt coastline without the unrelenting crowds that many other equally Instagrammable spots suffer from.

And for those looking for a real escape into nature, the trails through [Abruzzo National Park](#) could well reward walkers with sightings of wild boar, hundreds of bird species, and possibly even the Marsican brown bear. Less easy to spot are the park's wolves, but keep an eye out for their paw prints...

With Abruzzo less than a three-hour drive from Rome and Naples, and the international airport in Pescara just 40 minutes away, it seems unlikely this lesser known corner of Italy will remain quite so secret for long.

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