

## Overseas



The listed Palazzo Molin has been converted into 18 apartments near the Piazza San Marco. The modern interiors are by Culti, a Milanese design house that is known for its chic neutral style

# Palazzo is the perfect party pad

**Celebrate carnival in a 15th-century Venetian flat with a modern twist, says Susan Emmett**

**R**efuge, trade hub, muse, party town — Venice has been many things to many people over millennia. But it is the city's spectacular talent for turning decadence into an art form that will draw the crowds to the Carnevale next Saturday. For ten days before Lenten abstinence sets in, revellers from all corners of the world will pour into Venice to enjoy parades and parties in Piazza San Marco and the city's many *campos* (squares). Some will spend thousands dressing up for opulent balls held in the *palazzi* along the Grand Canal. Others, who have bought second homes in town, will seize the chance to host a private masked ball in their own *piano nobile* residence. As house parties go, it would be a hard one to beat. There can be few more impressive ways to entertain than to throw a little shindig in your holiday bolt hole in Europe's most unusual and romantic city. "It's a very sociable city," says Ann-Marie Doyle, of Sotheby's International Realty in Venice. "There is always

something going on. People are always going out, entertaining and meeting friends."

Venice might have all the advantages of a big city such as great art, architecture, bars and restaurants, but it is small enough to allow for the human interaction of a village — or, in this case, global village.

After the Carnevale in February, Doyle's diary is punctuated with events such as the Festa di di San Marco in April, the contemporary art biennale from May and the film festival, which begins in August. Each event is a draw for the world's rich and famous as well as thousands looking for places to stay.

As 20 million tourists descend on Venice each year some celebrities, such as Johnny Depp, turn up in their yachts and stay there. Others invest in dreamy homes. Elton John and David Furnish have a holiday home a stone's throw from the glitzy Hotel Cipriani in Giudecca, the small island opposite Piazza San Marco.

Presumably the singer bought there to better admire the great square's Campanile from a distance. The big money usually stays in the San Marco district and the nearby Dorsoduro on the opposite side of the Grand Canal, where prices for a high-end home sit at about €10,000 (£8,300) to €15,000 per sq m.

Doyle explains that the *palazzi* on the Grand Canal command top prices but only if they are downstream of the Rialto bridge. Anything too close to the famous bridge itself or any nearer the railway station loses its appeal to international buyers with the deepest pockets no matter how resplendent the building. "Italians

might buy nearer the station because they come from inland but most international buyers want to stick with San Marco," says Doyle. It is this thinking that prompted Patron Capital, the private equity investment company, to convert the listed 15th-century Palazzo Molin into 18 flats just around the corner from Piazza San Marco and La Fenice opera house.

As befits the former home of a noble family that gave the ancient Republic of Venice a Doge in the form of Francesco Molin (1646-55), this four-storey palazzo comes with two *piano nobile* floors; on each one the imposing main room spans the entire length of the building with windows at either end. That there are canals on two sides and two water gates is also a testament to the family's wealth and status.

But there is more. The Gothic façades of this elegant building are adorned by two sets of *quadrifora* — four mullioned windows — which open up into regal balconies. Light also pours in through numerous other slender pointed arch windows. Each is decorated with Gothic fleurons on the top. The narrow land entrance is marked by the family coat of arms, featuring a mill wheel, before opening up to what will be a secluded courtyard garden.

It is a rare find. Luigi Capuano, managing director of Patron Capital Italia, says: "The supply of high-end property in Venice is exceptionally limited. In most cases, a buyer can either buy a whole building, which is too expensive for most buyers, or an apartment in a building that has been divided up but where the

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common areas may not be kept to a very high standard.”

There is none of that here. Knowing that contemporary interiors appeal the most to the class of international buyer he is trying to attract, Capuano called in Culti, a Milanese design house known for its chic neutral interiors.

In the grand communal reception room off the main canal entrance there will be mirrors and chandeliers. But the finished product won't have the extravagance of traditional Venetian interiors dripping in gilt and red velvet. Instead the look will tend towards the slick, classy but denationalised, feel of high-end property everywhere. Even the restored Venetian terrazzo flooring, made by beating a variety of coloured stones into clay, looks more muted and less riotous than its historic version.

High ceilings, beams and the enormous proportion of the rooms will remain while 21st-century comforts such as sound insulation and air-conditioning will be added. Bathrooms will be bang up-to-date. Building works are expected to be finished later this year. Mixing ancient and modern does not come cheap. The smallest one-bedroom, ground-floor flat costs €735,000 (£611,447). Prices rise steadily as you climb up the building, culminating in €5.5 million for the *piano nobile* on the second floor. This comes with two double bedrooms, a studio, a private terrace and, of course, the long gallery room stretching across from the canal to the courtyard that gives this kind of home its name.

Susan Emmett travelled to Venice as a guest of Patron Capital