

FRENCH PROPERTY NEWS

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Come to your senses

The French Riviera is all about sensory overload, especially in foodie Menton and fragrant Grasse – but could these be spots for smart buying too?

Rachel Johnston investigates

I can think of worse places to get familiar with than the Côte d'Azur. It was on my most recent visit that I began to feel the kind of contentment that comes with returning to a much-loved place, when initial holiday effervescence dissolves into a homey glow and you slot back into the local rhythm with ease. Millions of tourists flock to this magical little portion of coastline every year – but for me, gradually feeling less and less like a tourist is the real magic. The wafts of mimosa, tang of a good *salade Niçoise* and sparkle of the sea seem even more wonderful for their familiarity.

If you can identify with this, time to consider investing here, perhaps. But turning this exclusive part of France into home is an expensive business: Notaires de France figures put the average resale house price in the vicinity of Nice at €465,000 and Antibes at €578,600, compared with the national average of €158,000. But as prices fluctuate from *commune* to *commune*, there are certain geographical pockets where some savings can be made without settling for fewer sensory delights. Two of the most delectable *communes* are conveniently situated at opposite ends of the Côte d'Azur's train line, equidistant from Nice airport – so no need for the car, just have

your nose and taste buds at the ready.

The Grasse is greener

In the hills north west of Nice, the town of Grasse has been synonymous with perfumery since the 17th century and the town is still home to around 30 makers. Its perfume industry represents two thirds of the total production in France, a feat achieved by 2,700 people and generating an annual turnover of €600m. But though revenue is high, property prices remain relatively low here, at €370,000 for the average resale house and €2,400/m² for the average apartment.

What's more, Grasse's nearest neighbours are some of the Côte d'Azur's most sought-after and expensive villages: Valbonne, where prices average €495,000; Mouans-Sartoux, €530,000; and Mougins, €603,000. Buying in Grasse avoids the high prices but retains a Riviera village lifestyle on its doorstep – and you can soon be in Cannes in 15 minutes thanks to the imminent reopening of the direct train line.

Grasse's sweet-smelling history actually has its roots in leather tanning, in which perfume was used to mask the foul smell of the gloves produced in the town. Galimard, a local tanner, first offered a pair of scented gloves to Catherine de Medici and the fashion spread through the royal court and into high society. When high taxes and competition from Nice spelled a decline in leather production, the scent of perfume duly lingered and the harvesting of the local plants and flowers continued: jasmine, rose, lavender, myrtle, mimosa, orange blossom.

Many of the town's cornerstone perfume

houses are still present today and world-leading fragrance companies Firmenich and IFF have also established their bases here.

Of course, it doesn't all happen behind closed doors and there's plenty to cater for curious noses: the Musée International de la Parfumerie is a work of art in itself, housed in an 18th-century mansion and retracing three millennia of perfume history. Its fiercely fragrant gardens showcase all the plants used in the industry, organised by their olfactory

families: floral, woody, amber. The Domaine de Manon has been cultivating centifolia roses and jasmine for three generations and the farm now exclusively supplies Christian Dior. At the entrance to the old town is Fragonard's *usine historique*, an imposing ochre building where the Fragonard perfumery began in 1926.

And every August the whole of Grasse is transformed into one vast, scented stage for the Fête du Jasmin, which sees decorated floats and garlands everywhere as jasmine-infused water showers the gathered crowds.

Old and new

But Grasse also has its share of fragrance-free attractions. You can become deliciously disorientated along its winding streets and vaulted passageways, stumbling upon gurgling fountains in secluded squares and the remains of 16th-century ramparts, medieval houses and a former bishop's palace. Magnificent private mansions – l'Hôtel de Cabris, l'Hôtel Pontevès, l'Hôtel Court de Fontmichel – rub shoulders with 18th-century villas and a Belle Époque casino. It's true, despite the heady delights, that Grasse does not display quite the same

photogenic beauty as some of its village neighbours; the constant ebb and flow of both trading and tourists has left parts of it looking tired. But according to a recent report by estate agency *Home Hunts*, millions of euros are being invested into a redevelopment project in Grasse that will revitalise its heart and bring significant financial rewards to buyers investing in the area. By the end of 2019 work on a five-screen cinema, new homes and parking spaces will be completed, and by 2021 the town will also include a new four-star hotel and shops, modern offices, gardens and large areas dedicated to public space.

As with any town, there are certain areas of Grasse that stand out more than others for potential investment, so it's worth doing your homework. "Le Plan de Grasse is best avoided as it's industrialised with the modern perfume factories, but if you choose your area wisely, the town is a real gem on the Riviera," explains Tim Clark of Leggett Immobilier.

"St-Jacques is a residential quarter south-west of the centre with quiet lanes, away from the bustle yet with easy access to the coast. Exclusive St-Antoine has homes with wonderful valley or sea views, while to the east St-Mathieu boasts some of the largest properties

in Grasse and has a countryside feel with its olive groves and hills. In the Rothschild quarter on the hillside behind the town centre, steep gardens abound, but the breathtaking views more than make up for it. Even the largest properties here are available at a fraction of the price of those in Mougins, Valbonne and Cannes – all with better views, less traffic and less crowds, as tourists are focused on the old town centre and perfumeries."

Property finder Betty Bloom of SPA Properties is equally enthusiastic about the town's physical situation and its investment opportunities. "Grasse is superbly located: midway between the coast at Cannes and charming hilltop villages such as Tourrettes-sur-Loup, St-Paul-de-Vence and Cabris. Detached properties, usually Provençal in style and frequently offering sea views, large gardens and pools, are to be found in the newer part of the town, at prices well below those of properties of a similar size and condition in Cannes or Antibes." ►



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