

Property in France: Nice gets back on track

Last Updated: 12:01am BST 10/05/2008

After years of disruption, the Riviera city is more accessible than ever, writes Zoe Dare Hall

As the Côte d'Azur enjoys its annual dose of high-octane glamour, with the Cannes Film Festival and the Monaco Grand Prix reaching their star-studded finales on May 25, Nice has particular reason to celebrate.

After three years of disruption, the new tram system - which carries 60,000 passengers a day for a flat fare of €1 - has given downtown Nice an overhaul and opened up northern areas of the city that were previously out on a limb.

The proliferation of flights from the UK, including recently launched routes from London City Airport and numerous low-cost options from regional airports, have also helped to make Nice, the most visited city in France outside of Paris, more accessible than ever.

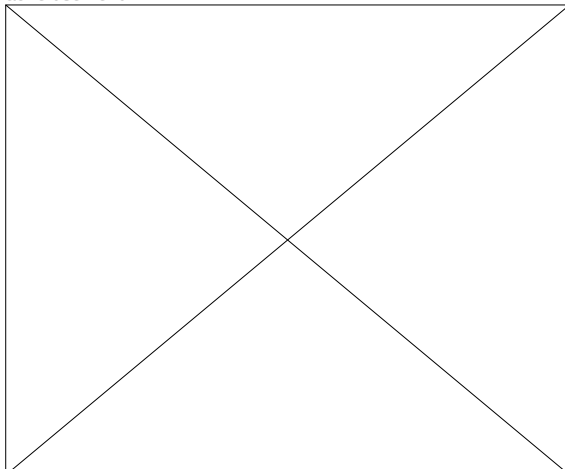
"For three years the city was cut in two by building work, and tourism numbers were severely down, but now they've handed us back a beautiful, tidy city," says Boz Gill, the Nice-based agent for French specialist VEF.

"The tram has had a huge effect. The further inland you head from the Med, the lower the prices, so Nice is now more affordable to the average buyer. In areas such as Libération or around Avenue Georges V there are lovely old buildings, but they were always considered too much of a trek up the hill from the centre."



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Gill points out that Nice is "still the cheapest place to live on the Riviera". The average price of property in Nice is £2,723 per square metre, compared with £4,070 in Cannes, according to La Vie Immobilière estate agent.

"Nice is a working city of 400,000 people," says Gill. "It has an Italian influence - but better organised than any Italian city - and it still attracts the English market, although Russian buyers also invest a lot here."

She is selling one of the city's finest examples of Belle Époque architecture: a two-bedroom apartment for £1.09 million on Boulevard Victor Hugo. Its opulent rooms were once the party area of a large family house.

But properties needn't be so lavish to exude classic Niçois charm. Kate Cowie paid £142,000 for a one-bedroom apartment in a 17th-century building in the old town, through Attika International. It has turned out to be a solid rental investment as well as an easy weekend escape, just four hours door-to-door from her home in Liverpool.

"I was on holiday in Nice last summer and looked at some properties for sale," says Kate, 39, who runs Utility, a furniture and design store in Liverpool and Preston.

"It was all very spontaneous. I couldn't believe how high-spec the interiors were in such a beautiful old building.

"The buying process was quick and straightforward. I left my mate on the beach while I went to sign the paperwork, and we flew home that night.

"As soon as I arrive in Nice, I head to the Promenade des Anglais and the fruit and flower market in the old town, and sit at pavement cafés in the sun. The rental potential in the south of France is also great. Riviera Pebbles manages and markets my flat for up to £480 a week and I'm delighted with the level of bookings. I wouldn't hesitate to buy there again as an investment."

As you would expect in a seaside city whose celebrity homes include Sir Elton John's mansion on Mont Boron, a sea view carries a premium. Around Casino Ruhl, prices can hit £7,700 per square metre, says Claire Healy, from Attika International.

"But further along the promenade towards the airport, still only a 15-minute bike ride into town, you can pick up properties for less than £4,000 per square metre."

Nice sits on one of the most desirable property strips in Europe, but prices remain reasonable compared with the rest of the Riviera because of the high supply and turnover of property, says Healy.

"Even the expensive areas around the Carré d'Or, Quartier des Musiciens and the port are much cheaper than the best spots in Cannes, where there is far less available," she says.

"You can still pick up a well-located studio needing renovation in the old town for £75,000. The roads around the station also offer good value for money and the grand period residences in northern Nice make great holiday homes."

The tram, she says, has been a catalyst. "Areas that were previously forgotten about have shot up in price. With further tram lines planned in the next five years, even more outlying areas will benefit from the Nice effect."

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