

## Restoration Man: Fulvio Di Rosa



Fractional Life speaks to Fulvio Di Rosa, the Italian architect behind Borgo di Vagli, a fractional ownership resort based at a renovated 14th century hamlet set in the rolling hills of Tuscany.

**FL: Borgo di Vagli has won awards for the quality of**

**its renovation work. What do you think is the key to a successful renovation project?**

FDR: "Authenticity is the most important element, and you can't have authenticity if you don't have the right knowledge. In an authentic restoration, the architect's influence should not be visible – he should leave his ego at home when he goes to work in the morning. He shouldn't put his imagination or ideas in to the project. A good renovation architect has to be very humble."

"You have to try to upgrade the building to modern standards in terms of the insulation, bathrooms and so on, but you have to 'hide' the modern facilities and knowledge behind the authentic scheme. For example at Borgo di Vagli, the plaster looks absolutely authentic, as if it had been applied 200 years ago, but if you scratch through the first, very fine, layer, you find a thermo-acoustic plaster made from tiny neoprene balls – a very modern material under the skin of the authentic. Also, the paint colours aren't the ones I like myself, they are the ones which would have been used 200 to 300 years ago. Knowledge is more important than imagination."

"And restoration shouldn't only focus on the building – that would just be a partial job. You also need to concentrate on the landscape and surroundings or there will be something missing in the final project. At Vagli, for example, if you forget about the ancient stone walls, which costs a lot of money which you do not recoup, you would be making a big mistake. The people who buy here immediately notice and appreciate that the landscaping shares the same concept as the buildings."

**FL: As well as being an architect, you are very interested in contemporary classical music and the founder of the ATOPOS Contemporary Music Foundation. Are there any parallels between the two?**



FDR: "Obviously I am passionate about both architecture and music. Again it's about knowledge. You can't be appreciative of any of the composers if you have no idea of why that particular composer did what he did. You need to understand their influences and intentions. There is a chain of thought and

experiences which inform their music, and in a way these travel around the world. Each composer is always referring to somebody else before him. And this is where the similarities with renovation come in, you need to know about materials and proportion, light and shadow, and lots of other things, to make a project work – all the knowledge that make up the basis to your work. If you don't know all this your work will appear fake."

**FL: When did you first become aware of fractional ownership?**

FDR: "It was at the Windsor Symposium in the UK in 2004. I think it was the first conference about fractional ownership in Europe. There were about 100 people there, most of them from the US. The panel discussions were very interesting, explaining what fractional ownership was, and that it works well in areas where the traditional second home market has very high prices, so you can say to your customer 'why should you pay a fortune for something you can't use all year round?'"

"I had almost finished work at Vagli at this point, and I was convinced that the whole ownership second home market in Tuscany was largely finished because prices had gone through the roof. There were very few people offering what we were, but lots of people wanted a Tuscan restoration. So we started as a 'serious' timeshare, backed by a trustee, but as soon as we heard what the panellists at the conference had to say about fractional, we immediately thought that was the model for us."

"At the same time that we realised that fractional ownership made sense, we got the impression that the American model was synonymous with high end product, high end service and American brands. They were all telling the same story. The only person saying anything different, and who I found myself in complete agreement with was Eulogio Bordas, from Barcelona. He was saying that his success was not to do with luxury, brand, or service – the three most important things for the Americans – but that what is important is to offer a unique experience, something your buyers can identify with and that they can't get anywhere else."

"I think American customers are starting to think in a different way. The US buyers at Vagli are a good example – they have money, but they are not so interested in brands and high-end services, they want authenticity. It's important to remember that fractional is just a tool, a very clever and very fair way to own somewhere. But it's not more than that – it's not magic. The product is the project itself and that needs to be unique. It has to have that certain something, a personality. People are seeking something unique, even if they are just travelling rather than buying, they want authenticity. Fractional projects who can offer this will do well, but those that can't will be disasters. You have to have a project that has something special to say to your buyers, that can offer them an experience."

**FL: Who are the typical buyers at Borgo di Vagli?**



FDR: "Our buyers breakdown as around 40 per cent American, 40 per cent from the UK, and the rest from Norway, Denmark, Holland, Belgium, Brazil and a few others. There is definitely a growing interest from northern Europe. They are generally aged between 40 and 60, and there are lots of lawyers, architects, and

financiers. There are a lot of characters, and they are mostly very well travelled, and have always dreamed of a second home in Tuscany.

**FL: And what does the future hold for you?**

FDR: "I am absolutely convinced that fractional in Tuscany can work if you can find the right projects. But that is a real problem, it's very difficult to find them. I have two projects in mind, which are both in beautiful locations, and we are looking for investors for both of them. The feasibility studies have been done, and if either of them starts, they will be the definitive project in Tuscany."

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13/04/10