

Perspective

A Timeshare & Shared Ownership Magazine

June 2008

www.theperspectivemagazine.com



ROYAL CLUB
AT DOWNTOWN DUBAI

THIS ISSUE Exclusive Interview With David A Siegel - Founder Of Westgate Resorts, Fractional Supercars, 14th Century Tuscany, Cruising For The Cure...

An Opportunity to Live in an Authentic Remnant of Medieval Tuscany

Visionary architect and engineer Fulvio Di Rosa restored Borgo di Vagli, a 14th century hamlet near Cortona, Italy, to create a unique fractional-ownership community for those who wish to experience Tuscany at its most authentic.

Di Rosa spent 10 years meticulously refurbishing Borgo di Vagli's thick stone walls, wood-beamed ceilings and cotto-tile-and-stone floors to resurrect its medieval look and ambiance. He furnished each of its 10 one- or two-bedroom residences with antique rural Tuscan furniture, along with tableware, pottery and Busatti linens made by local craftsmen. Along the way he added contemporary amenities such as state-of-the-art plumbing, fully equipped kitchens, high-speed Internet access and flat-screen TVs, so that its 21st Century owners can enjoy modern comforts while stepping into the Tuscan past.

Borgo di Vagli, which means "Between the Valleys," is nestled on 32 acres of



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steep terraced hillside studded with olive, fruit and oak trees. In medieval times the hamlet was home to the families of farmers, woodcutters and shepherds who worked in the surrounding rolling green countryside. Today, each restored residence has a vine-and-wisteria-covered pergola from which owners can enjoy the view below of the Niccone Valley and its 10th Century Pierle Castle. The view is even more dramatic from the highest terrace of the hamlet, where owners can cool off in the 66-foot-long heated outdoor swimming pool or set off on miles of private walking and hiking paths that wind through woods and pastures, past rustic farms and old abandoned monasteries, revealing glimpses of Lake Trasimeno in the distance.

Come evening, owners can dine in "l'cche c'è c'è," which translates as "whatever there is to eat." This rustic trattoria is charmingly set in Borgo di Vagli's medieval guard tower and is lit only with candles. Here, Dina, an inspiring cook whose family was the last to leave Borgo di Vagli 30 years ago, prepares traditional Tuscan dishes over an open wood fire. They are accompanied by a selection of Italy's finest wines. Owners who wish to dine at home can pick up fresh local produce, cheese, salumi, bread, pasta, wine and olive oil – including oil made from the hamlet's own olives – in the adjacent mini-market, and cook in their residences' fully equipped kitchens.

Owners have access to an on-site concierge who can arrange everything from winery tastings, mountain bike rentals and golf-

tee times, to excursions to nearby historic Tuscan towns such as Cortona, Arezzo, Pienza, Montalcino, Montepulciano, Perugia, Siena and Florence.

Fulvio Di Rosa, who worked with the renowned Brazilian architect Oscar Niemeyer, settled in Tuscany in 1984 and has been restoring its ancient ruins and abandoned properties every since. Among his restoration projects have been Renaiolo, a 17th century group of farm houses, Sogna, a 12th century rural village near Siena; the elegant 14th Century Palazzo Benci-Ulivelli in Montepulciano; and Carbonaia, a 10th Century convent. Fulvio is also known for his restoration of Casa Fonte delle Foglie, a 13th Century ruin that is now the hilltop retreat, in Cortona, of Francis Mayes, the best-selling author of "Under the Tuscan Sun."

Fulvio's goal in each restoration project has been to preserve the spirit and soul of the ruins. His philosophy is based on respect for the remains and their historical and cultural origins. "I derive immense satisfaction from working with skilled local craftsmen and original local materials," he says. "I am passionate about Tuscany and about preserving its beauty, culture, lifestyle, architecture and heritage."

In September, 2007, Borgo di Vagli was named "Best Redevelopment, Multiple Units" at the International Property Awards in conjunction with CNBC. In November, 2007, it won "Overall Best Redevelopment" at CNBC's "World's Best International Property Awards."





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After doing restorations of Tuscan properties that sold to individual owners, Fulvio realized that increasing demand combined with the limited supply of available ruins to renovate meant that prices would skyrocket. As a result, after restoring the hamlet of Borgo di Vagli he converted it into a fractional-ownership project – the first in Tuscany. “I believe fractional ownership is a natural progression and a wonderful way to enjoy Tuscany without the normal financial and maintenance responsibilities that normally go along with home ownership,” he says.

At Borgo di Vagli, each of the 10 residences is divided among 10 ownerships. The fractional ownerships come at a price that – even with the weak dollar against the Euro – will not break the bank. Ownerships offer unlimited lifetime usage and begin at €60,000 for a one-bedroom residence and at €92,500 for a two-bedroom residence. Annual club fees cover operating costs, including personnel, management, utilities, property taxes, insurance and replacement.

The only additional costs are daily housekeeping and a check-out fee upon each stay's departure. Since Borgo di Vagli is a member of The Registry Collection, owners can exchange their holiday privileges with members of fractional communities in other destinations worldwide including South Africa, British Columbia, Mexico and the Canary Islands.

For more information, please visit www.clubborgodivagli.com. ■

