

New Landmark For Monaco

Paris has the Eiffel Tower, and it has become an instantly recognisable symbol of the French capital - send a postcard from Paris with the Eiffel Tower on the front and the recipient will know where you have been visiting before even reading the card.

And now Monaco, the second smallest country in the world, which borders France, is hoping to build a landmark which will become as recognisable the world over in the same way the French icon is.

It's all part of an ambitious project Monaco is undertaking to extend the size of her land and improve the amount of properties available, as well as housing a museum and schools of excellence on a new island, which if rumour in Monaco is to be believed will be called Princess Grace Island.

There will also be new Monaco hotels, but the driving reason for building an island and extending the available land Monaco at her disposal is the need for more apartments and Monaco property - Monaco is Europe's number one tax haven and Princess Grace Island will increase the amount of housing by up to a quarter compared to current levels.

Monaco property prices rival that of cities like New York and London, with small studio apartments barely 30m² changing hands in excess of a million Euros at the moment - and despite the downturn elsewhere demand is such that prices could even show an increase this year in favoured areas such as Monte Carlo.

But Monaco and Monte Carlo isn't just about tax exiles and acting as a safe haven for the world's wealthy with one policeman for every 73 residents - Monaco is a hot tourist destination and Monaco wants to see an increase in Euro spending tourists in the years ahead.

Map of Monaco

Monaco is leading the way in attracting URI's - a category of tourist that few destinations let alone countries can claim to attract in number. URI's are ultra rich individuals, the multi millionaire's and billionaire's who are likely to have their yacht moored in the harbour and have the valet at the Monte Carlo casino park their Aston Martin.

And the spending power of one URI could outweigh hundreds of daytrippers and ordinary tourists if they are in a spending mood and hit the Monaco shops, and the fabled casino in the evening. Money and Monaco are like a moth to a light, and the Monaco tourist authorities are intent on seeing more visits to the Principality from the rich.

But Monaco needs to be known more than just for money, and Prince Albert seems determined to see the second smallest country in the world outpunch her weight with an island reclaimed from the sea with a symbol that will be recognisable around the world as Monaco.

The island is expected to provide housing for some 3000 people, getting on for 10 per cent of Monaco's population, which in itself is expected to grow by at least half that amount between now and when the project is complete, and according to the government's own internet site will be around half the size of the district of Fontvieille, itself reclaimed from the sea, which has some of the best Monaco property such as Eden Star.

The landmark might be something similar to The London Eye, Eiffel Tower or Statue of Liberty, but it's also possible that it will take the form of an actual building, something along the lines of the Sydney Opera House for cultural events, an iconic museum for science, or simply a futuristic residential property building for Monaco citizens and key workers.

Rumours suggest that the new island off Monte Carlo could be called Princess Grace Island. Princess Grace, the Oscar winning US actress, married Prince Rainier and helped to put Monaco on the world map, and the current ruler of Monaco is Princess Grace's son Prince Albert.

But whatever the island is called, with Monaco's planning the new landmark could become a 21st century icon.

About the Author

Yourmonaco.com has information about [Monte Carlo](#) including new photographs of the Monte Carlo [casino](#)

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