
Athenian Riviera: “Watch this space...”

an article by Algean Property



‘Watch this space...’

There is a sense of change in the air, just a few miles from the centre of Athens. The idyllic southwest coast of Athens is rapidly becoming exposed to millions of international tourists.

This beautiful location offers a number of opportunities: relaxing at one of many cafes or beach bars, enjoying the nightlife in open-air clubs, dining at international restaurants or local fish taverns, swimming in turquoise waters off sandy beaches, participating in water sports, walking along the seaside pedestrian walks or alongside the marinas, shopping at top brand shopping centres, treating oneself at deluxe spa centres, swimming in a natural thermal lake with healing properties or exploring museums and ancient monuments. One can experience the feeling of

being on a Greek island while at the same time enjoying all the amenities of a city only 15 minutes away from the Acropolis.

The “Athenian Riviera” stretches from Faliro to Sounio – approximately 70 km of coastline. It has the potential of becoming a worldwide point of reference. With the moderate climate - 300 days of sunshine - and the endless coastline with untapped potential, the Athenian Riviera will become a central hub with crossroads to three continents. International and local investors, as well as developers and hotel operators have already shown interest in investing in the region. A number of significant developments have been announced and others are already under construction.

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Paleo Faliro

The Stavros Niarchos Foundation Cultural Center is located only 4.5 km south of the centre of Athens, on the end of Faliro Bay. It is designed by the renowned architect Renzo Piano and will be home to the new facilities of the National Library of Greece (NLG) and to the Greek National Opera (GNO). It will also have a 170,000 m² park. The development is fully funded by the Stavros Niarchos Foundation and will be completed in early 2016.

The Olympic Tae Kwon Do Stadium, also located in the Faliro Bay area will be converted into a modern conference centre in the next few years.



Photography: Stavros Niarchos Cultural Foundation



‘Watch this space...’



Photography: Panos Asproulis ¹



Photography: Lamda Development



Photography: Lamda Development

The coastal road continues on to a world class marina. This marina has been awarded the highest rating of the Yacht Harbour Association - 5 Gold Anchors - and is home to some of the most exclusive mega yachts in the Mediterranean. It has also been awarded the Blue Flag Eco label. The Flisvos marina was completed in 2010 by Lamda Development in association with other international investors. The unique architecture and cosmopolitan atmosphere make the marina a summer hot spot for both Athenians and visitors alike. It offers 303 berth spots, 50% of which accommodate mega yachts - exceeding 30 meters in length. There is also a 3,800 m² area for shopping and leisure activities; restaurants, cafes, bars and retail shops. There is a 23,000 m² park as well as the Battleship Averof - a floating museum, legendary in Greek Naval history.

The Faliro Bay ends at Flisvos Park, an area which includes cinemas, cafes, recreation parks and the largest amusement park of the country.

Alimos

The Alimos Marina is the largest marina in Greece, adjacent to Paleo Faliro. The coastal road leading to the marina, is strewn with lively beach bars and clubs. The Alimos marina has 1,080 dock spots for servicing cruise boats and yachts as well as a dry dock area for approximately 600 boats. Again there are restaurants, bars, cafes and retail shops.

Elliniko

Further down the coast, at the site of the former Athens International Airport of Elliniko, we come upon the development that will boost the image of Athens as a modern international capital. The area of the Hellinikon project is more than 3 times the size of Monaco and is the largest privately funded investment in Greece to date – €7 billion. A consortium of Greek, Chinese, UAE, Turkish, European and American investment groups are the preferred investors for this development.



Photography: Lamda Development



‘Watch this space...’

The investment plan has been designed by the famous architect Norman Foster. It includes residential communities, shopping centres, a state-of-the-art business centre, an educational and R&D hub, art and cultural museums, an exhibition and conference centre, outdoor cultural venues, theme

parks, one of the largest aquariums in Europe, health and wellness centres along with sports and recreational venues. The existing marina will be reconstructed to become one of top rated marinas of Europe. It will also include three 5 star hotels, an exclusive casino and an 1km long stretch of

beach. One of the largest metropolitan parks in the world with 50 km of cycling paths, more than 150 playgrounds, artificial lakes and areas of greenery fully accessible to the public are also in this plan. The project will be completed in three phases, each for a duration of 5 years.



Photography: Lamda Development

Glifada

Glifada, one of the more elegant suburbs of Athens, borders the Hellenikon Project. This suburb is known for its cosmopolitan bars and clubs, stylish restaurants and a shopping area specialising in top brands. It features an 18-hole golf course, high end estates and looks on to the Saronic Gulf.

Voula - Vouliagmeni - Varkiza

Voula, Vouliagmeni and Varkiza, are mildly developed suburbs, home to many Greek business men and celebrities. These three suburbs offer free or organised beaches, awarded with Blue Flags eco-label. The beaches offer water sports, (Varkiza beach has up to date wind-surfing facilities), beach clubs, renowned international

restaurants and tavernas by the sea. The exclusive integrated resort, Astir Palace, is situated on the edge of the peninsula of Vouliagmeni. This peninsula has been characterised as an area of natural beauty. In 2013, it was sold to the Saudi Arabian Fund, ACG, the Turkish Dogus Group and four other Arab Funds.



Photography: Algean Property

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The two existing hotels, “Arion” and “Nausica” will be renovated to 7 star luxury status. The development plan includes 12-15 luxury villas, each worth over €30 million. There are also plans to upgrade the existing marina.

Vouliagmorni Lake lies a few miles away. It is a natural thermal lake with healing properties and has a year-round temperature of 22 – 29 C°. It is fed through underwater caves and an underground river. It offers swimming, a wellness spa, sports, as well as restaurants and cafes.



Photography: www.astir-palace.com

Lagonissi – Saronida – Annavyssos - Sounio

Continuing along the coastal road of the Athenian Riviera, we come upon the resort areas of Lagonissi, Saronida, Anavysos and Sounio. This mildly developed area has had little exposure to investors. There are only

a few organised beaches and only two luxury hotels, The Grand Resort Lagonissi and Cape Sounio. There is a new and modern marina at Cape Sounio, with more than 650 berth spots for cruise boats and yachts.

This marina signals the beginning of development in the area. The Temple of Poseidon is the furthest landmark of ancient Athens, where one can experience one of the most breathtaking sunsets in the world.



Photography: Tilemahos Efthimiadis ²

In the next 5 to 10 years, the Athenian Riviera will radically change to become one of the most prominent destinations worldwide. A number of developments have been announced between Faliro and Varkiza, while

further investments are expected to take place in the coming years. The potential of the region will lead to further developments in the area between Varkiza and Sounio. The heartbeat of Athens will relocate to

the Athenian Riviera, a site of global cultural, educational, professional and cosmopolitan impact and a hub of entertainment. Our advice is: “watch this space”!



Paleo Faliro

■ Existing developments

■ Future developments



World-class marina



Restaurants, cafes, bars



Green areas and recreation parks



Conference centre



National Greek Opera



National Library of Greece

Alimos

■ Existing developments



Largest marina in Greece

Glifada

■ Existing developments



18-hole golf course



Top brands shopping market

Elliniko

■ Existing developments

■ Future developments



Reconstruction to top-rated marina



Residential communities



Business, education and R&D hub



Shopping centres



Exhibition and conference centres



5 star hotels and casino resort



Metropolitan park



Theme parks with outdoor cultural, sports and recreational venues



Water park and aquarium

Voula

■ Existing developments



Organised beaches



Restaurants, cafes, bars



Beach clubs



Blue flag beaches

Vouliagmeni

■ Existing developments

■ Future developments



Reconstruction to top-rated marina



Renovation to 7 star luxurious resorts and development of luxury villas

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