

# Forbes

## Lifestyle

### What \$5 Million Could Buy You In Real Estate Around The World

**Eustacia Huen**

From a 925-square foot apartment to a 1,752-acre airport plus residence, a \$5-million property could be drastically different around the world.

Generally speaking, \$5 million is considered the barrier of entry for luxury properties, while uber-luxury properties in the Hamptons and Greenwich, Connecticut could command at least \$10 million, according to [Greg Todora](#) and [Justin Petraglia](#), leading brokers at [The Todora-Petraglia Team](#) at [Douglas Elliman](#).

From an investment perspective, The Todora-Petraglia Team feels that today's best properties can be found in Portugal and Panama. Granted, risk profile, investment horizon and tax consequences should be considered before making any decisions. But according to the real estate experts, Portugal is an excellent choice because their real estate prices are generally undervalued and rental returns are strong; while Panama is especially suited for American buyers looking to hedge their real estate investments for the relatively risk-free exchange rates, diversified buying pool of global investors and increasing opportunities raised by the Panama Canal.

However, if you have specific lifestyle preferences, find out what Todora (T) and Petraglia (P) have to say about some of the most distinctive \$5-million properties available in today's luxury real estate market.

**#1: [EDEN STAR RESIDENCE, MONACO](#) (925 SQUARE FEET) (\$5.1M)**

This amazing two-bedroom, top-floor apartment boasts stunning sea views and lovely outdoor living areas (280 square-foot terrace plus 646 square-foot garden). But at \$5,552 per square foot, you must really love sailing to appreciate one of the city's prime waterfront properties in Fontvieille.

EXPERT OPINION (T): “In cities such as Monaco, London and Hong Kong—where price per square footage is among the highest in the world, the size of your property will be substantially smaller. Yet, in return, you not only get the best location and exclusivity, but also some of the finest and most unique recreational, culinary and cultural experiences in the world.”

**#2: 111 MURRAY STREET, NEW YORK CITY (1,654 SQUARE FEET) (\$5M)**

In this exceptional split 2-bedroom, 2.5-bathroom urban pad, you get ceilings up to approximately 10’7 offering amazing, panoramic views of Manhattan’s skyline, design by the renowned David Mann, and top-of-the-line built-in features such as custom Molteni kitchen, Calacatta Borghini marble island, Dornbracht fixtures and appliances by Wolf, Miele, and Sub-Zero. But what strikes 111 Murray Street apart from other world-class condominium towers are the much-touted amenities, including the outrageous private jet concierge service, heated stone hammam, [Drybar](#), plus coffee and complimentary breakfast served daily by [Baked Tribeca](#).

EXPERT OPINION (T): “The fact that this is an ultra-modern new development, combined with world class amenities, some of the best designers and architects with a Tribeca address make 111 Murray Street extremely desirable. This neighborhood is known as more subtle when it comes to luxury rather than the other ‘in-your-face’ style neighborhoods.”



111 Murray Street (Photo credit: March)

#3: **CHIANTI CLASSICO WINE ESTATE, TUSCANY** (4,144 SQUARE FEET (INTERIOR); 31.38 ACRES (LAND)) (\$4.9M)

Anyone looking to start a wine business could get a kickstart at this award winning wine estate. Consisting of a main house, barn, annexes, swimming pool and about 31 acres of Chianti Classico vineyards, here's where approximately 30,000 bottles of highly rated organic Chianti Classico, Supertuscan and Riserva wines are produced annually. While there's plenty of living space—five bedrooms, two reception rooms, four bathrooms and infinity swimming pool—the obvious focus here is the wine. Just check out the additional buildings with an ageing room with oak barrels, packaging and shipping room, plus the brand and customer list that are included with the sale.

EXPERT OPINION (P): “Oenophiles should take note of this property as it boasts over 31 acres of lush Tuscan vineyards and a built-in client base. However, a consultant may be necessary if this is your first foray into professional winemaking.”

#4: **ISLA BONITA, MANGARATIBA, BRAZIL** (19.64 ACRES) (\$5M)

Fancy being the king or queen of your own island? Here's your chance. Located off the coast of Mangaratiba and approximately 60 miles from Rio de Janeiro, Isla Bonita boasts four private white sandy beaches, luscious Atlantic forests and two beautiful houses with stunning views (plus staff houses) in this private paradise. With two yacht clubs nearby and many excellent building sites, the island has plenty of potential for resort development.

EXPERT OPINION (P): “An absolute beautiful country, Brazil is known for its lush vegetation, Jiu-jitsu, samba, and beaches. Investors that bought real estate in the North-East region have seen a dramatic devaluation of their properties. The South-East of Brazil has fared much better in terms of price appreciation. Since the most expensive Brazilian real estate can still be found in Rio de Janeiro, owning an island only 60 miles from the linchpin of the country may be the perfect location for a new, luxury resort targeted at wealthy clientele.”

#5: **FORT ATKINSON AIRPORT, FLORIDA** (2,948 SQUARE FEET (INTERIOR); 1,752 ACRES (LAND)) (\$5.25M)

Listen up aviation fans, there's now a 1,752-acre plantation airpark available in Mayo, Florida. With 3,000 feet of paved runway, 1,500 feet of grass runway, an 80-acre lake and two 3,000-square-foot homes, this mega property situated midway between Tallahassee and Gainesville near the Suwannee river is perfect for anyone interested in aviation, equestrian and a wide range of outdoor activities.

EXPERT OPINION (P): “As a passion project for an aviator, we can see the allure. However, given its remote location in a state that has so much to offer, we do not feel the resale value is there from an investment perspective.”