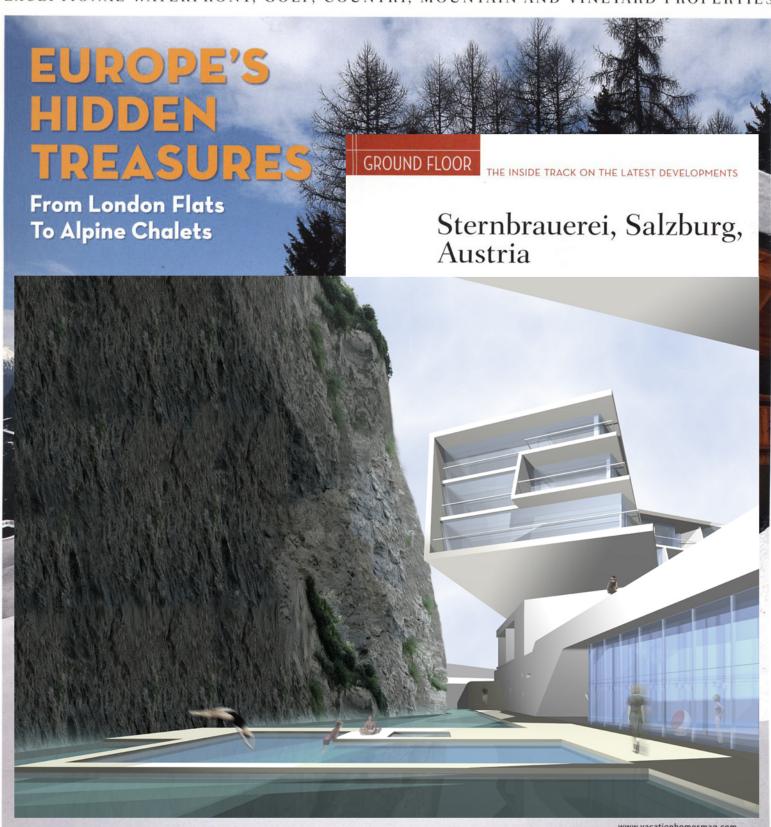
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EXCEPTIONAL WATERFRONT, GOLF, COUNTRY, MOUNTAIN AND VINEYARD PROPERTIE



Sternbrauerei, Salzburg, Austria

The city center of Salzburg, Austria earned a spot on the UNESCO World Heritage list in 1996, thanks to minimal destruction during World War II and clever preservation. Central to the city's cultural heritage as the birthplace of Wolfgang Mozart is the Salzburger Festspiele (the Salzburg Festival), a music and drama event that takes place each summer.

Salzburg's Old Town, legendary for its baroque architecture and Alpine vistas, is also famous for its lack of opportunities for real estate developers. But an abandoned brewery at the foot of Rainberg Mountain will allow one—perhaps final—large-scale development to slip in before the end of 2009. Last year, developer Asset One Immobilienentwicklungs AG broke ground on the \$80 million

Sternbrauerei, or "Star Brewery," luxury residential and mixed-use complex.

Designed by Hariri & Hariri Architecture, a New York architectural design firm led by Iranian-born sisters Gisue and Mojgan Hariri, the six new glass and limestone structures range from four to six stories high. Each building maximizes light and views via its own unique formation of planes and layers. "It is as if the building blocks were chiseled from the mountain," says Gisue.

The building's 80 residential units will cater to an eclectic mix of secondary and primary residents, who may include Salzburg natives looking to embrace the site's five-minute walk to the city center, as well as executives, artists and maestros. "We consciously designed a variety of



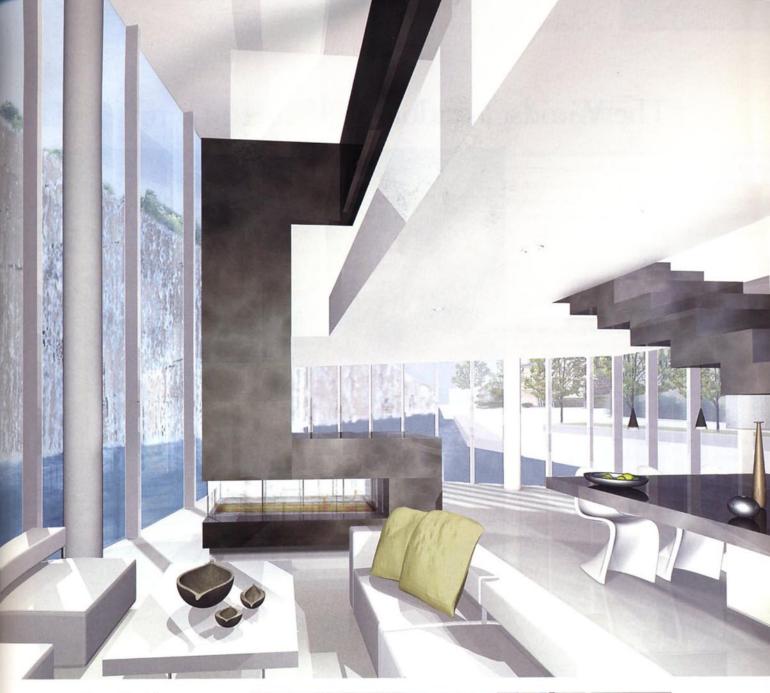
Hariri & Hariri's designs for Salzburg's Sternbrauerei highlight the area's unique landscape. Clockwise from far right: A large unit with a black marble fireplace and a double-height great room overlooks the man-made lake. The restaurant opens onto a creek. Views of the Rainberg Mountain surround a glassenclosed living room.



apartments with different sizes and feelings," says Gisue. "Luxury and exclusivity comes not only from the quality of design, but from a dynamic mix of visionary people to interact with the architecture."

Interiors will vary from a soft modern style with wood floors, a fireplace and a warm color palette to an ultramodern style with stone floors and an innovative, new age kitchen. Nearly all of the apartments have terraces, and the penthouses have expansive rooftop decks.

The Sternbrauerei complex incorporates two historical structures. In one, vaults once used to preserve beer will be transformed into an exhibition area. The second structure will be renovated to



accommodate residential space.

Extensive landscaping includes a manmade multilevel river and an outdoor swimming pool that appears to float inside the creek. Among the additional amenities are wine cellar facilities, a spa and wellness center, and a restaurant.

Standard units range in size from approximately 1,000 square feet to 1,610 square feet and are priced between \$640,000 and \$960,000. Penthouses range from 2,150 square feet to 4,090 square feet and will be priced from \$2.5 million to \$4.8 million.



Sternbrauerei