



# Monaco Celebrates Prince Albert's First Year

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*Leading from the front on the environment, year one for the Prince of Monaco has been a success.*

PR9.NET September 30, 2006 - Monaco/Monte Carlo - Making waves with world leaders, Prince Albert is preparing to mark the first year of his succession to the Principality of Monaco, and a local destination guide <http://www.yourmonaco.com> suggests that the second smallest country in the world is in safe hands and can look forward to years of progressive economic and social policies that extend well beyond the borders of Monaco.

'Prince Albert has changed his playboy image', they say, 'since coming to power he has taken the initiative on environmental issues, for example in April he went to the North Pole to draw attention to his fellow world leaders that the environment should be top of their agenda, and he has made a concerted effort to put the environment on the Monaco map of issues that need addressing'.

The environment seems to be of particular concern to Prince Albert, and with this in mind the 2006 Monaco Yacht Show was carbon neutral. The organisers will be paying for a variety of green projects in Europe and further afield, including enough wind turbines in New Zealand to generate power for 50,000 homes.

In two further steps earlier this year to increase Monaco's influence in world affairs and to promote Prince Albert's concern for the environment, the Monaco government announced that it would calculate GDP for the first time, enabling Monaco to meet the UN's target of 0.7 per cent for developing countries, and Prince Albert himself founded a new foundation as 'part of his personal commitment for the protection of the environment and for sustainable development'.

Prince Albert's father, Prince Rainier who ruled Monaco for fifty years was known as the 'builder prince', as Monaco grew out of all recognition while he was in power, transforming the principality from a European backwater to Europe's top tax haven and home to many of Europe's top businessmen and sports stars.

Prince Albert has continued his father's tradition, with plans recently announced for an island to be built off Monte Carlo which will increase the size of the world's second smallest country. But bidders have been asked to plan the project with the environment in mind, as well as the Monaco Grand Prix. The possibility exists that the Grand Prix circuit will be changed to encompass the new island - and with it more opportunities for overtaking.

## Hotel de Paris Monte Carlo

Tradition and modernity have long been features of Monaco, and as well as a first class infrastructure, the Principality can boast one of the world's top hotels in the Hotel de Paris.

Along with the banking and finance sectors that help Monaco's economy to be one of Europe's most successful, tourism also plays a major part, with many visitors making day trips from neighbouring France and Italy.

'The Monaco Grand Prix plays a part of course', comment YourMonaco, 'but many tourists want to see what it is really like to be in Monte Carlo, the millionaire's playground. Monaco hotels enjoy high occupation levels despite the day trippers though, as so many business people are in Monaco for two or three days'.

Property prices in Monaco are among the highest in the world, with one bedroom apartments after closing costs starting at around a million Euros.

It's thought unlikely that the new island to be built off Monaco will reduce prices much overall despite the increase in the number of property units available as Monaco real estate is always in demand.

Tribune properties who specialise in Monaco property for sale believe that most new apartments will be sold to investors off plan well in advance of any building work starting.

'The problem with property in Monaco is not the lack of buyers', they say, 'but more the lack of good properties for buyers to choose from. Hopefully the new island will address that. Everyone in Monaco is aware of how important the environment is thanks to Prince Albert's initiatives in pushing it up the political agenda, and any new developments will be low rise. With the good Monaco weather expect to see plenty of solar panels on the roofs to make the buildings energy efficient'.

In his first year Prince Albert has successfully made the people of Monaco aware of global warming and taken steps to combat it, and for his second year and beyond he is likely to be campaigning just as hard at home and abroad on the issue he believes in so much.

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For Monaco Real Estate <http://www.monacoproperty.net>

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