

AI, a cigar room, and a top-floor view

WHAT ARE POLISH MILLIONAIRES BUYING TODAY?

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Just a few years ago, luxury was defined mainly by location and square footage. Today, that is no longer enough. The premium segment in Poland is clearly maturing. – Clients today are very aware and can distinguish true quality from marketing „premium”. Boutique, intimate projects with a limited number of apartments are becoming increasingly important, while the authenticity of architecture and materials has become crucial – says **Jakub Jakubowski**, Communication Manager at Moderna Holding. The retreat from ostentation is also confirmed by Rafał Kula. – Our clients buy much more than

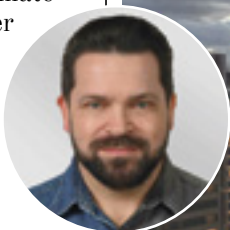
square footage. They are interested in what everyday life in a given place will look like: what functions are available in the building, what services are located on the ground floor, whether the project provides convenience, a sense of privacy and access to the highest quality without the need to leave one's own space – says the President and Co-founder of NOHO Investment.

Time, privacy and freedom

– Luxury is one of the most overused words in the industry and that is precisely why it is worth defining it precisely. It is not a matter of square footage or the length of the list of amenities in a sales brochure. It is a measure of the quality of everyday experience. At Resi Capital Prestige, we define it through the prism of



LIBERTY TOWER BY CAVATINA



three things: time, privacy and freedom. Time is today our clients' most valuable resource and luxury means regaining control over it. Privacy in the center of a metropolis is the second, separate dimension. Freedom means that an address of this class does not oblige – it enables – says **Anna Łagowska-Cioch**, Vice President of Resi Capital by Cavatina.



Developers agree on this: they build based on a philosophy that places people at the center. – An example is our Antracyt development in Gdańsk Oliwa, which ranks among the top places to live in Gdańsk, as well as Kanwa, being built in Warsaw's Praga Południe district right next to one of the most beautiful parks in Europe, Skaryszewski Park – points out

longer. Buyers expect a ready-made product of the highest quality, want to carefully assess every architectural detail and personally verify the standard of workmanship. Experience also shows that demand for the highest standard requires an appropriate visual setting. – The sales process runs much more smoothly when we offer properties that are fully completed, comprehensively prepared and perfectly presented – emphasizes Wróbel.

What do men desire today?

Experts emphasize that there has been a revaluation of buyers' needs. This is well illustrated by the purchasing decisions of men. An analyst from Moderna Holding puts it plainly: until recently, technical parameters dominated: square footage, a garage,

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KANWA NEXT TO SKARYSZEWSKI PARK IN WARSAW



Jakubowski.

Luxury loves peace and quiet. There is no rush in the premium segment. Robert Wróbel from APM Development notes that the situation here has been stable for a long time and is not subject to such sharp fluctuations as the mass housing market. What distinguishes top-tier clients is that their decision-making processes are much

a prestigious location, but today that is not enough. Less obvious needs are appearing more and more often: a sense of peace and privacy, high-quality acoustics and soundproofing, space for regeneration and work-life balance, natural materials and contact with greenery, as well as the possibility of comfortable, „hotel-style” living.

Robert Wróbel, in turn, points to a clear shift toward modernity and automation, which are becoming a key requirement for the male part of the clientele.

– Men expect a property to be packed with modern technologies and fully multifunctional. The development of ecological solutions is also of enormous importance to them; their awareness in this area is constantly growing – emphasizes the representative of APM Development. He adds that the client is willing to pay significantly more provided that, in return, they receive advanced, ready-made systems rather than a raw developer-standard unit.

Modern amenities must address very specific, often passion-driven needs of men. – Places designed with men's passions and time spent in a less formal circle in mind are very popular among men. An example is a fully equipped handyman's room – a private space with professional facilities, a television and a small refrigerator, which can serve as a place for work, hobbies, but also meetings among men – lists the President of NOHO Investment. In projects such as NOHO ONE or Dolnych Młynów 10, popular concepts such as cigar rooms, golf simulators and driving simulators are being developed.

Multidimensionality is most important in joint decisions

Jakubowski from Moderna Holding reminds us that regardless of gender, certain elements form an absolute foundation. The most important factors remain constant: the best locations, timeless architecture, functional apartment layouts, distinctive design, luxurious finishing materials and thoughtful details.

– This creates spaces that not only look good but, above all, are pleas-



ant to live in. When decisions are made jointly, multidimensionality comes into play, combining lifestyle, security and the long-term value of the property – points out the specialist.

The latest technologies as a desirable roommate

Today, clients are looking for turnkey offers equipped with full automation. Today's standard includes ubiquitous air conditioning, advanced heating and lighting systems, and automatically controlled blinds. The modern apartment has become a living organism managed by artificial intelligence.

– Each of our apartments offers the possibility of individually adapting smart home systems to the owner's personal needs. These solutions can be continuously developed – from simple lighting control to advanced AI-based home management systems. The system can adjust the interior temperature in advance because, based on geolocation, it knows when the owner will return – notes the representative of APM Development.

– Such innovations are now the standard expected by the market – he stresses.

Małgorzata Wiśniewska,

Sales Director at Cordia Polska, sees the matter similarly. – Contemporary luxury increasingly means flexibility and time savings. A home is supposed to be a maintenance-free sanctuary that effortlessly adapts to the daily rhythm of its residents. A great example of implementing this philosophy is our premium Warsaw project, Flatta Wilanów by Cordia. An advanced smart home system with easy expansion possibilities is standard here, allowing every resident to configure their space according to their own habits – she explains.



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Common areas as part of the apartment

A consequence of residents' changing lifestyles is a completely new approach to common areas. They have ceased to be a technical addition to the building. They have become an extension of the apartment's private space and an element of lifestyle. The most demanding clients want to influence the entire building already at the design stage.

– There are clients who, when deciding to purchase several apartments or an entire section of a building, want to have a real influence on the final shape of the common areas. We then enter into direct dialogue with the investor, their architect and advisors. Together, we design the finishing standard of staircases, select materials and expand garage functionalities, for example with regard to modern infrastructure for electromobility – reveals the APM Development expert.

Hard data: a safe haven and an escape to the West

Experts from NOHO Investment indicate that the premium market in Poland remains stable because luxury goods are naturally resistant to all kinds of turbulence. Most transactions today serve as a safe investment.

– In the premium segment, an estimated 30 proc. of transactions are currently investment-related, although increasingly rarely are these quick investments aimed at a fast return with a large margin. Clients treat luxury real estate as a safe component of long-term wealth building and capital protection. Stability, project quality and the uniqueness of the address are increasingly important, rather than the rate of return alone – says Jakub Jakubowski.

Robert Wróbel confirms the motivational role of wealth protection, adding that average prices in their



flagship projects (such as Crystal Park Residence and Orkana) fluctuate around PLN 30,000 per square meter. APM Development also notes a new geographical trend, driven by global uncertainty and the desire for wealth diversification.

– Poland remains a very attractive market, but wealthy Poles are increasingly diversifying their real estate portfolios by investing in Western markets – mainly in Spain, France and Portugal. The geopolitical situation has opened many people's eyes to how unpredictable some previously fashionable, exotic destinations can be. In order to protect capital, investors have clearly shifted their interest from the East to the more stable West – he says.

According to Jakubowski, the profile of long-term purchases in Poland is also growing. An example is the Scala housing estate in Gdańsk, built by Moderna.

– The development offers turnkey apartments of various sizes with layouts ranging from 1- to 4-room units, allowing the offer to be adapted both to short-term tourist rental strategies and long-term residential rentals. The investor earns not only from short-term rentals, which are extremely popular in this location, but also observes a significant increase in the value of their unit. Over the last five years, the price per square meter at Scala has increased by more than 100 proc. – assures the representative of Moderna.

Record prices and stable growth prospects

– The market consistently demonstrates resilience to economic fluctuations, and for demanding clients, high quality, a prestigious location and stable capital protection remain key. Our Sopot development, Haffnera Residence by Cordia, fits these expectations perfectly. We are currently entering a key stage of the

project, namely the completion of construction planned for this year. From experience, we know that the natural investment cycle means that at this stage interest clearly accelerates and sales in the premium segment increase. Clients appreciate that the vision of an intimate, luxurious sanctuary right next to the Sopot beach is becoming a tangible reality, and our promise is becoming a finished product – says Małgorzata Wiśniewska, Sales Director at Cordia Polska.

For premium segment clients, a budget limit practically does not exist. Last year, the market was stirred by news of the sale of a six-hundred-square-meter apartment in NOHO ONE for the staggering amount of PLN 30 million. Rafał Kula is convinced that this year will also be record-breaking. ■

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