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## Princess in villa with unique Caravaggio faces eviction

ROME — A US-born princess who lives in a Roman villa featuring the world's only known mural by Italian baroque artist Caravaggio said on Friday she faced eviction from the unique property at the center of a raging inheritance battle.

A court in Rome served an eviction notice to Princess Rita Jenrette Boncompagni Ludovisi after part of an outside wall of the residence, known as Casino dell'Aurora, collapsed, forcing the closure of a nearby street. Princess Boncompagni Ludovisi told Reuters she had been given 60 days to vacate the property, saying was "stunned" by the decision and would definitely appeal.

She adding that she believed the court's decision had been influenced by the fact she had offered unauthorized paying tours of the mansion, which is under court oversight as part of a judicial process to sell it at auction.

She said the tours were organized to raise money for maintenance.

The Casino dell'Aurora was put under the hammer in January 2022, with a minimum bidding price of around €350 million (\$380 million), making it potentially one of the most expensive homes in the world.

That auction attracted no bids, and the four that followed also failed, despite a progressively lower asking price. A fifth auction closed on Thursday with a minimum bidding price of €108.5 million.

Princess Boncompagni Ludovisi, a former actress, *Playboy* model, ex-wife of a US congressman and New York real estate broker, married the late Prince Nicolo Boncompagni Ludovisi, scion of one of Europe's most aristocratic families, in 2009.

Following the prince's death in 2018, she has been locked in an inheritance feud with her three stepsons that is meant to be resolved with the sale of the 2,800-square meter villa that has been her home.

Its 2.75-meter-wide Caravaggio painted ceiling, commissioned in 1597 and valued at €310 million, depicts an allegorical scene with the gods Jupiter, Neptune and Pluto representing the transformation of lead into gold. — *Reuters* 



### Palafox develops master plan for MCU campus

MANILA Central University (MCU) tapped Palafox Associates for the conceptual master plan for the renovation of its campus in Caloocan.

"The conceptual master plan was developed to embody MCU as a center of educational excellence, integrating academic, healthcare, and wellness in its design," Felino A. Palafox, Jr., Palafox Associates principal architect-urban planner and founder, said in a statement.

As MCU will incorporate natural greenery into the school grounds, Mr. Palafox said it was easy to implement its design principle of "integral ecology."

"This is balancing social equity with protecting and conserving natural environments, inclusive economic growth, culture, his-

World

TOP 1000 CORPORATIONS IN THE PHILIPPINES

VOLUME 36

2022

ISSN 0118-5241

tory, and interfaith spirituality," he added.

MCU Vice-President for Planning and External Affairs Renato C. Tanchoco said the university is surrounded by 499 trees.

"With this new aesthetic, we've woven this aspect into the university's overall design, while, at the same time, providing wide breathing spaces that's both aesthetically pleasing and beneficial for safety in the new normal that are living in right now," he said.

The new design for MCU's facade is expected to be completed before school year 2023-2024, while the master plan will take around 20 years to be completed.

MCU said the renovation of the campus will not interfere with face-to-face classes and other activities.

**BusinessWorld** 

Charting a recovery through choppy waters

# First hotel in Panglao Shores expected to open by Q1 2024

### By Justine Irish D. Tabile

PANGLAO, BOHOL - The first hotel in Panglao Shores is expected to open its doors by the first quarter of 2024.

The tourism arm of Alturas Group of Companies last week launched Panglao Shores, a 50-hectare mixed-use estate that will have six hotels and resorts, as well as a residential and retail area.

Panglao Shores' first hotel will have 188 room keys. It will be an expansion of South Palms Resort Panglao which currently has 78 rooms and villas.

The new hotel will be managed by an international company, said Hope Marie R. Uy, managing director of Panglao Shores and South Palms Resort. She declined to name the company.

"We are already building the hotel, we are actually already 50% done with the construction," Ms. Uy said.

Panglao Shores will also have 37,000 square meters (sq.m.) of commercial space, over 1,000 residential units, 27-sq.m. communal



THE tourism arm of Alturas Group of Companies is developing Panglao Shores in Panglao, Bohol.

area, international convention center, farmers market and community green spaces, international medical facility, among others.

Ms. Uy said this development will help Bohol achieve its goal of attracting more meetings, incentives, conferences and exhibitions.

"Definitely we need a bigger communal area for events and conferences as I don't think we have that here yet in Bohol," she added.

The community estate aims to mirror the sustainability agenda and circular economy in its existing property called South Farm Panglao-Bohol where waste is recycled.

Bill Barnett, managing director of the estate's lead consultant C9 Hotelworks, said that being sustainable is not only a conscientious choice but also helps reduce costs.

"If I have an energy-efficient hotel, my hotel will have lower operating costs," Mr. Barnett said. "Although you have to continue to invest in the technology, there is a return. The return is not only doing the good thing but there's

also an economic model on the return of investment," he added. Meanwhile, Ms. Uy said that

having a solar-powered hotel is achievable as the group already tried it in one of its farms.

"We have livestock farms located in Bohol and one of these farms is solar-powered so we already have a success story. An almost 100%-solar-powered pig farm, that's already a success story," she said.

The whole estate will incorporate international building standards and materials.

Panglao Shores will also make use of smart technologies, electric transport and water treatment, reduce waste, and will eliminate single-use plastics.

The Alturas group plans to finish the whole project in two phases within 10 years. The initial phase includes all initial infrastructure needs like roads, as well as the first hotel.

"In our timetable, we are hoping that we are able to establish this project in 10 years. Early next year we are opening our first resort, and phase two is coming up with the commercial zone and hopefully by 2033 we're all up," Ms. Uy said.

Panglao Shores is a flagship project under the Tourism Infrastructure & Enterprise Zone Authority which aims to deliver outstanding economic and social benefits to their destinations. It will be under Panglao Bay Premiere Parks and Resorts Corp., a subsidiary of Alturas Group.

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