

APICS.

Associazione dei Proprietari di Immobili in Costa Smeralda.

Arch. Enzo SATTA.

INTERVENTO ASSEMBLEA DEL CONSORZIO COSTA SMERALDA 2015.

Leggo questo intervento scritto, approvato dall'APICS, di cui chiedo la trascrizione integrale nel verbale dell'assemblea, a titolo personale.

Traduzione dall'italiano e Editing di Giancarlo Perini ©

Dear members of the Board of Directors and friendly Associates.

My name is Enzo Satta; I am a citizen of Costa Smeralda since I was a kid back in 1966.

This is the place where I've played most of my professional life as a city planner, architect and as a manager of the Costa Smeralda.

Obviously I feel deeply connected to this territory and the Consortium.

The Consortium created and inspired by his promoter, has enhanced and made this undisputed beauty renowned all over the world, through the careful development and town planning, the highest standards of its infrastructure, the excellence of its architecture and the quality of its services, reached though 2001 and through the 40 years since its Foundation success and international fame and acclaim.

A success to be credited also, and significantly, to the involvement of all members to hundreds and thousand of **individual members from all over Europe and the world.** They have shared the just the vision of the initial 6 founding investors. Individual members, which number has been growing rapidly until reaching the some 3,810 members who are part of it today.

This has been achieved, let me repeat it, because of the outstanding quality standard of the:

- Land planning, first class infrastructure, and unique/superlative architecture,
- for the highest quality standards and the consequent living standards, and
- Last but not least, the commitment of all new owners to enhance and promote, cultivate, the growth and development of the Costa Smeralda to take to higher and higher heights the quality of our resort and the value of our investments,

Let's face it. Starting in year 2000, all that was done and gone. With the start of Barrack 's governance, the loss is now complete! This is all gone!

Through the past decade we have witnessed the moral and physical decadence of the Costa Smeralda, now public and under the eyes of all those who want to see, through law and fiscal investigations as well as intense media reports.

I would like to take this opportunity today to extend a humble but heartfelt appeal to new owners of Sardinia Resort, the Lords of Qatar.

I would strongly advise them to "please do not make let Sardinia Resort to repeat again and again the mistakes of these past years, i.e. to consider the Costa Smeralda and the Consortium as "their own business" (in cosa nostra style), completely neglecting all other members of the Consortium when it comes to the assets of the Consortium.

One has to bear in mind that the Costa Smeralda Consortium belongs to them only for some 20% whereas more than 80%, belongs to 3809 individuals and companies around the world.

Thirteen years of Sardinia Resort governance have driven Costa Smeralda to the moral and physical decadence we are confronting with, today.

Here is what we, who live here, who work here, who have seen the dream turning into a nightmare, are sadly witnessing:

Moral decadence, and hundreds of litigations of all sort and an any degree (shameful and scandalous) inside the palace as well as in Court of Justice starting with those among the senior executives of the Consorzio.

Physical and moral degradation due to non-compliance with the Italian and Regional laws, including those designed to protect the environment and the beauty of our lands well as its landscape. Abuses that have led to well known court rulings and are heavily damaging the status, credibility and image of the whole Consorzio.

-And yet, this is true also for the decadence of the architecture values, the infrastructures and the services.

The Consorzio has strict building regulations ruled by the Statutes and all constructions require a preliminary approval by the Architecture Committee.¹ They are regularly ignored and bypassed by most (and more powerful) members and the Architecture Committee often chooses surrender to building permits issued by the public administration, as the Committee itself has repeatedly conceded.

If the Committee can't do anything about it (which is not the case, indeed) the question arises "what there is architecture Committee for?"

The weakness of the Committee, due to blatant conflict of interest inside the Consorzio and between its top members and the Arzachena administration,

combined with the vacuum of a long last and visionary promotional strategy by the Sardinia Resort company and its "subsidiary" the Consorzio of the Costa Smeralda, have driven the "Season" to less than two months resulting in the progressive depreciation of the value of our properties, of our investments. These, in the past thirteen years have almost halved!

This depreciation process began in the early 2000ths, well before real estate crisis began in 2008.

Just compare sale prices and rents in Costa Smeralda between 2003-2004 and 2014-2015 to figure how great the decline is.

All this considered, may I suggest to the Lords of Qatar to take direct and full control of their holdings in Costa Smeralda as soon as possible and radically improve the

¹ Architectural Committee

Art. 31. All studies and projects related to alterations to the land and to the works listed in Art. 13 of these statutes, and better specified in the Building Code of the Consorzio Costa Smeralda, must be submitted for examination and approval to the Architectural Committee of the Consorzio, composed of five to ten members, as determined by the Board of Directors at the time of their designation, selected from among experts in the architectural, urban planning, environmental and legal disciplines.

The Architectural Committee must include two members of the Board of Directors, specifically delegated by the Board, and the Secretary General or General Manager of the Consorzio.

Pursuant to said Building Code and the Consorzio statutes, the Architectural Committee shall evaluate, with due aesthetic and qualitative discernment, all the projects submitted to it for examination, with particular regard to the nature of the landscape and to architectural and functional characteristics so as to preserve the most important and characteristic elements of the "Costa Smeralda" development, with particular regard to the servitudes and restrictions decided by the Consorzio and in conformity with the law and local regulations. The members of the Consorzio, their heirs, assesses and assigns undertake to modify their projects as may be indicated by the Architectural Committee and to abide by its decisions.

current short-term approach of the Consorzio? We need to return to our roots and to resume the original vision, spirit and style of the founders. Although their vote was by far much greater than those of the individual members, they were listening and dealing with fairness, with mutual benefit and satisfaction.

That philosophy was the basis for the successful development, and international acclaim, through the first forty years of its history.

Finally, I would like to assure to the Lord of Qatar that, despite the damage to the image and credibility of the Costa Smeralda, there still is great scope for development in order to update and supplement the initial design for a modern, holistic tourist development involving all sectors of the local economy with important spill-overs, on the Costa Smeralda as well as for the vast territory the Consorzio is part of.

Yes, we can think, plan and achieve.

- The creation of new villas in perfect symbiosis and harmony with our friendly nature;
- New upscale hotels;
- New golf courses
- Many other facilities and infrastructures related to sports, health and wellness, leisure and culture, life-style:
- as well as extensive natural spaces appropriately equipped.

To succeed in this aim, it is essential that the Lords of Qatar do not allow making the same mistakes of the recent past 13 years by those who preceded them. (o piuttosto...and risks years and years of criminal investigations and scandals)

All we need to do is simple:

- comply with applicable laws;
- respect the environment and landscape;
- Respect the culture and tradition of the Costa Smeralda.
- Endow the coast of modern infrastructure and facilities from:
 - ❖ water supply;
 - ❖ health services;
 - ❖ outstanding security;
 - ❖ appropriate transport and communication integrated system;
 - ❖ education;

down to

- ❖ efficient car parks;

- ❖ adequate accessibility to beaches (and guaranteeing their usability has become almost impossible);
- ❖ a system of sidewalks and walkways allowing members and guest (including handicapped people) to walk to the Village and the Marina in full safety;
- ❖ jogging and hiking trails;
- ❖ biking routes and trails;
- ❖ horseback riding trails;
- ❖ new golf courses to create a golf pool and other sports structures.

All his calls for an active and constructive dialogue and co-operation with the local, regional and national administration to ensure that essential services such as:

- the supply, distribution and quality of water,
- sewage treatment
- and waste collection,
- for the entire community and at reasonable costs.

Finally, I would recommend to listen to, and respect, the 3,809 individual members of the Consorzio, fully and actively involving them in the management of the Consortium.

If the Lords of Qatar will do all this, we individual stakeholders, who represent four fifth of the Consorzio and are the most motivated and determined force to protect the quality of our holidays and the value of our investments, we will be alongside them to ensure the Renaissance of Costa Smeralda and will work with them to bring back the dream in our common interest.

Arch. Enzo Satta
enzo@satta.com
Cell. Ph. 335 +39 245975