

Lyon: better placed than other French cities despite price falls

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France's second city combines history with rapidly-changing districts marked for regeneration

From Fourvière hill, nicknamed “the hill that prays”, it is possible to survey 2,000 years of Lyon's history, from Roman ruins and Renaissance streets to an array of contemporary structures.

At the beginning of this year, France's second city joined with its 58 surrounding communes to become La Métropole de Lyon, or Grand Lyon, with a combined population of 1.3m.

Industrious and dynamic, the Lyon region contributes almost 10 per cent of France's gross domestic product, according to a joint report by Jones Lang LaSalle and Ernst & Young. “Lyon has done better than other cities, because of a diversity of sectors,” such as biotechnology, finance and manufacturing, says Michel le Faou, vice-president of La Métropole de Lyon.

Yet, according to Insee (France's national statistics institute), prices for older apartments in Lyon — that is properties more than five years old, or ones that have undergone a resale — fell 0.5 per cent in the year to the third quarter of 2014 — about half the drop recorded for flats in the wider Rhône department. For older houses in Lyon, the drop has been more pronounced, falling 2.2 per cent over the same period.

The city has invested more than €2bn in urban regeneration schemes since 2001 and plans to spend a further €1bn in the next five years on infrastructure. It has prioritised four districts for regeneration — Confluence, Part-Dieu, Gerland, and Carré de Soie.

Yet while some districts are changing fast, others lie within the 500ha listed by Unesco as a world heritage site in 1998. Vieux Lyon, on the slopes of Fourvière, is a delightful web of Renaissance streets. Around Cathédrale Saint-Jean, small, covered passageways known as *traboules* allow pedestrians to scuttle from street to street through tall, skinny houses. Tourism means plenty of bars and restaurants but potential buyers in this part of the city should be aware that parking is an issue and, with lifts difficult to install, they may also have to contend with several flights of stairs.

As Lyon grew, merchants colonised the Presqu'île — a peninsula of land stretching south from La Croix-Rousse hill to the confluence of the city's two rivers, the Rhône and Saône.

In the 2nd arrondissement districts of Ainay and Perrache, 15th- and 16th-century booksellers' houses are complemented by 17th- and 18th-century palaces near the Place Bellecour. Here, estate agent Arlim Prestige is selling a 293 sq metre, three-bedroom apartment overlooking the Saône for €1.7m.

“Quai Tilsitt is one of the most expensive streets, and so is Quai Saint-Antoine overlooking the Saône,” says Thomas Vantorre from Barnes Immobilier, which is selling a fifth-floor 290 sq metre, riverside apartment with views of Fourvière hill for €2.37m.

“It is here that you find the old Lyonnais families, who like to keep their wealth discreet. Grand apartments within old *hôtels particuliers* [aristocratic town houses] may be for sale, but often by word of mouth,” says Sophie Voisin of agency Patrice Besse.

Those who prefer less bustle may look to the districts of Brotteaux and Parc de la Tête d'Or in the 6th arrondissement. The Boulevard des Belges with views of Tête d'Or park is the most prized.

“Apartments here can reach well over €5,500 per sq metre,” says Olivia Marrel from Arlim Prestige, which is selling a 190 sq metre four-bedroom apartment for €1.18m. Across the park along the Rhone is Cité Internationale, a *quartier* built between 1986 and 2006 that is popular with expats.

In the 19th century there was a building boom on the slopes of the Croix-Rousse in response to demand from the city's silk weavers for properties with high ceilings. These six-storey buildings with sober façades free of balconies now attract so-called “bobos” — bourgeois bohemians — among others.



Three-bedroom riverside apartment, €1.7m

South of the historic centre, the previously industrial Confluence district is being reinvented as a modern architectural theme park. With 150ha of land under regeneration it is an area for cool urbanites, drawn to the broad new green spaces and contemporary building projects. These include the Musée des Confluences, a 41-metre-high deconstructivist edifice that opened in December last year, and Japanese architect Kengo Kuma's trio of buildings, known as the Hikari, where about 36 apartments are due to go on sale this summer, plus four penthouses priced between €650,000 and €1.1m.

Families craving suburban peace often choose the 3rd arrondissement, where 19th-century industrialists built both factories and houses for their workers. One 240 sq metre house with a garden and a pool is on sale through Arlim Prestige for €1.38m.

Monplaisir is also an up-and-coming area. “It's becoming more aspirational and affluent,” says Emily Rozé, a US teacher at one of the city's international schools, who moved to Lyon with her French husband in 2011. “Lyon is an easy city for an expat,” she adds. “The people are welcoming and the centre of town is so compact that you quickly feel that you know your way around. And the food here is just amazing.”

Photograph: Hemis/Alamy



Quai Général Sarrail and the river Rhone in Lyon

