

387m² Building for Sale in Limassol - Katholiki

Old Town city center character property for renovation. 3 separate houses registered on the title deed and one already renovated. The current owner has planned for the conversion of these 3 properties into 10 student studios 8 of which are en suite and 2 sharing a large bathroom. If these plans are followed then the interior covered spaces are approximately 400m² The studios can easily be rented at 500 600 with a minimum income of 72 000 per year. The minimum gross yield would be 7.5 with much more if they are rented as short term accommodation by the day or 3 4 month contract to ERASMUS medical and Science students of TEPAK University. Part of the property is listed with the authorities ...

Property Info

Plot / Area Info

Additional info

Covered Area

387

Plot area

304

Reference Number

VL19156

Property type

Building

Condition

Brand New

Bathrooms

5+

Amenities

- Balcony

Location

Location: Limassol - Katholiki Region: **Limassol**

Price: €1 250 000 + VAT

VAT for this property is **€169,671** or **€237,500**. VAT usually is 19%. If it is your first purchase of property, you can have VAT reduced to 5% for the first 150sq.m. of the property.

VAT	Excluded	Title transfer fee	None	Common expenses	None
		Price per SQM	€3 230.00/m²		

Representative: Nicolaou Estates

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License number	365/E	Legal name	Nicolaou Estates LTD
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Price change history

€1 250 000 on Nov 4, 2023



