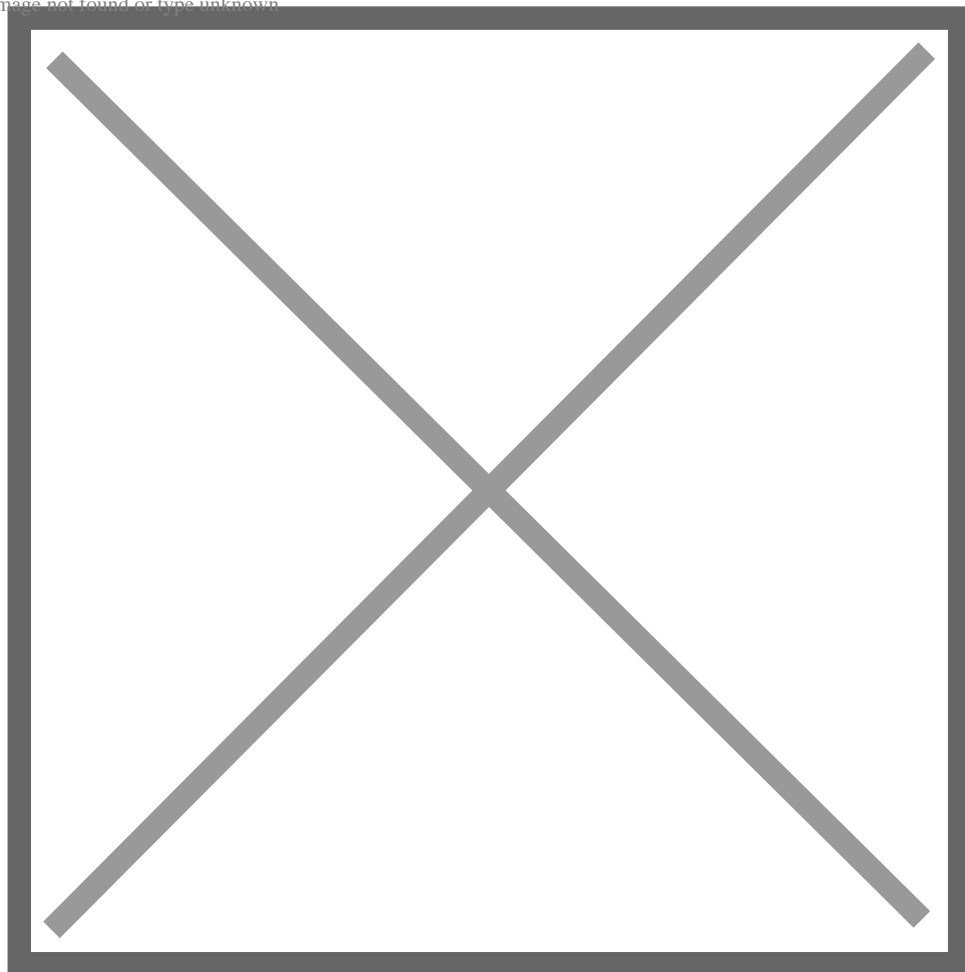


Investment (Building) in Engomi, Nicosia for Sale

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€8,240,000

REF. NUMBER: **#15254**

PLOT AREA: **9207m²**

COVERED AREA: **5500m²**

CONDITION NOTES: **1-5 years old**

ROI: **4%**

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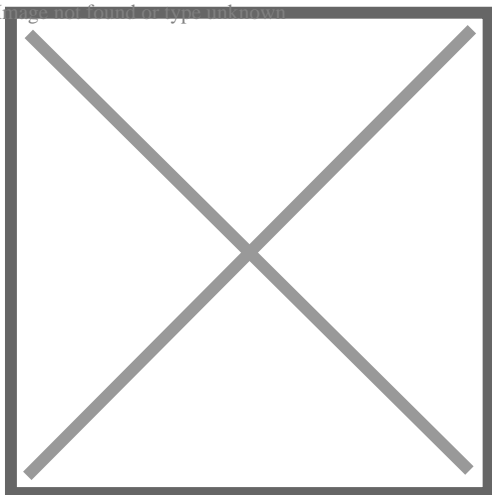
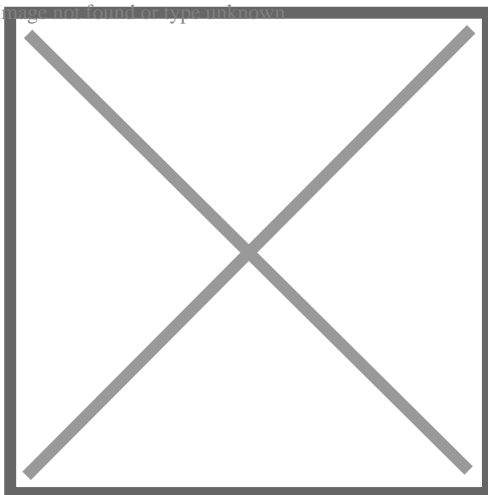


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Investment (Building) in Engomi, Nicosia for Sale

Description

The property is a commercial building with total internal area of 5500sqm in Engomi in Nicosia. It is adjacent to Griva Digeni Avenue on its southern boundary and to Markou Drakou Street on its northern boundary, at a small distance from 'Kolokassides' roundabout and west of Hilton Park Hotel.

On the rear side of the building, ample parking area is available. The property has been renovated in 2013.

Currently it is under lease and is used as a cafeteria and as an administration and teaching facility for the needs of University of Nicosia.

The immediate area is well developed and mainly characterised by building blocks accommodating large organisations, like the Cyprus Football Association, the Nicosia Land Registry and the Engomi Town Hall. The wider area is characterised as one of the most attractive areas of Nicosia and has experienced increased levels of growth over the past few years, mainly driven from commercial-use developments like universities, supermarkets, cafes and hotels.

The asset falls within the Commercial Planning Zone ΕΠ2 with a building density coefficient of 140% and a coverage coefficient of 50%, over 4 floors and 14.3m maximum height.