

# Residential Development opportunity in Geri, Nicosia

**FOR SALE - € 536,500 EUR**



<https://www.mayfaircyprus.net/p/241388>

Prop No. **241388**  
City: **Nicosia**  
Area: **Geri**  
Plot: **1933 m<sup>2</sup>**  
Title deeds: **Yes**  
Property Type: **Detached**  
Condition: **Resale**

80% share, approximately 1.546 sq.m. out of total 1.933sq.m., of a residential complex corresponding to two houses and approximately 850 sq.m. of land in Geri, Nicosia.

The property is an ideal investment opportunity for developing an additional 5 houses or for dividing into plots, subject to renewing and acquiring the relevant permits,

House no. 2 is a semi-detached house consisting of an open plan living and dining area, a kitchen with a secondary sitting area leading to a veranda and a guest toilet.

The first floor consists of 3 bedrooms of which the master bedroom is en-suite, a balcony, and a shared bathroom with toilet.

Additionally, there is covered parking area, covered and uncovered verandas.

House no. 7 is also a semi-detached house consisting of an open plan living and dining area, a kitchen with a secondary sitting area leading to a veranda and a guest toilet.

The first floor consists of 4 bedrooms of which the master bedroom is en-suite, a balcony, a kitchenette and a shared bathroom with toilet.

The basement includes a living room, a kitchen, a bathroom with toilet, a large storage room, a smaller storage room, an boiler room, and a veranda. Additionally, there is covered parking area, covered and uncovered verandas.

The asset is located approximately 1km from Geri community center and approximately 5km from A1 motorway.

The property falls within Zone Kα6, with a building coefficient of 90%, coverage of 50%, and permission for 2 floors (10m) of construction.

A distribution agreement is in place .

## Property features

**Mayfair Properties**

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