For Sale, Land, Plot, Nicosia, Panagia, 622m²

REG.1/273, MESA STO CHORIO, PANAGIA, DIMOS
LEFKOSIAS

For Sale : **€ 490,000**

Description
High-Yield Development and Strategic Acquisition

The Foundation of Your Future. This 622 sqm commercial plot in the Panagia quarter represents an elite opportunity for a high-impact development in one of Nicosia’s primary commercial and academic hubs. Falling within the Eb2 planning zone, the property offers a substantial building density of 180% and a 50% coverage factor, specifically tailored for a modern 8-story vertical expansion reaching up to 31 meters. In March 2026, the Cyprus real estate market is operating under exceptionally favorable conditions following the landmark January 1st tax reform, which fully abolished stamp duty on all new property contracts and removed the Special Defence Contribution on rental income, drastically improving the net yield for commercial developers and institutional investors. Furthermore, the 2026 market is bolstered by the Nicosia Municipal Urban Revitalization Plan, which provides streamlined licensing and specific grants for projects that enhance the central urban infrastructure. The plot's strategic location, abutting a registered public road and sitting in close proximity to the capital's executive centers, ensures a secure and appreciating asset, a standard of quality we have prioritized for 3 decades of experience.

Description Commercial plot for sale, located in Panagia quarter, Nicosia. The plot has an area of 622 sqm and abuts a registered public road, ensuring seamless access and high visibility. Located close to all amenities, it falls within Commercial Planning Zone Eb2, allowing for a building density of 180% and a coverage of 50%. This property is an ideal canvas for a flagship corporate headquarters, a luxury mixed-use building, or a high-specification retail and office development.

Building Data
Building Density: 180%
Cover Factor: 50%
Town Planning Zone: Commercial (Zone Eb2)
Maximum Floors: 8
Maximum Height: 31 meters
Total Area: 622 sqm

Proximity Landmarks
Frederick University is the primary academic landmark in the area, located within a 5-minute walk, ensuring high demand for both professional office space and residential units in any mixed-use project.

Ammochostos Gate (Famagusta Gate) is a major cultural and historical landmark located less than 600 meters to the west, marking the gateway to the Venetian Walls and the vibrant Nicosia Old City district.

Pallouriotissa Primary and Secondary Schools serve as the central educational infrastructure for the community, located in the immediate urban fabric surrounding the property.

Nicosia Municipal Gardens and the Municipal Theater provide a significant green lung and cultural hub within the central urban fabric, situated just a few minutes away by car.

John Kennedy Avenue, one of Nicosia’s most critical commercial arteries, is located less than 1 kilometer to the south, providing rapid access to the capital’s central business district.

Nicosia Ring Road (Phase A1), fully operational as of early 2026, has significantly improved the flow of traffic from the Panagia area to the national highway network and the capital's southern gateways.

Strategic Location and Urban Connectivity
The value of this property is rooted in its placement within a high-growth urban district, acting as a bridge between the academic pulse of the university area and the historic gateway of the old city, while offering rapid access to the capital’s executive centers via the recently delivered 2026 road networks.

Plots of land for sale in Panagia: A rare opportunity to acquire a high-density commercial asset with an 8-story allowance in a premier urban district.
Cyprus real estate investment: A top-tier asset for 2026, benefiting from the full abolition of stamp duty and the 0% Special Defence Contribution on rental income.
High-Yield Development: The 180% building density is a strategic advantage for developers seeking to maximize square footage for landmark mixed-use or office projects.
Urban Revitalization Grants: As of March 24, 2026, projects in the Panagia quarter may qualify for specific urban renewal incentives aimed at promoting sustainable and high-tech commercial infrastructure.
Renovate-Rent Scheme: Under the updated March 16, 2026 guidelines, developers can access state grants for integrating residential units within mixed-use buildings into the affordable rental market.
Capital Gains Tax Relief: The 2026 reforms provide enhanced efficiency for the disposal of commercial assets held within corporate structures, providing significant savings.
Registered Road Access: The property's direct connection to a public road ensures maximum architectural flexibility and prominent visibility for retail or corporate branding.
Digital Infrastructure: The area is fully covered by the 2026 high-speed 5G+ and fiber-to-the-premises network, making it a primary choice for modern "smart" commercial developments.

If you are looking for G&P Lazarou trusted properties that offer the highest possible development potential in a central urban location, this 622 sqm commercial plot is an unparalleled opportunity. Commercial land with 180% density in such a well-connected area is a strategic acquisition for the 2026 market.

Contact G&P Lazarou for a private consultation to discuss the architectural and investment potential of this high-yield commercial site. G&P Lazarou has been a leader in the Cyprus property market for 3 decades of experience.

Details

Property Type: **Land**	Status: **Available**	Website

Main Features

Property Subtype: **Plot**	Town Planning Zone: **Commercial**	Height: **31**

Area

Plot Area: **622m²**

Gallery