For Sale, Land, Plot, Nicosia, Panagia, 524m²

For Sale : **€ 600,000**

Description
High-Yield Development and Strategic Acquisition

The Foundation of Your Future. This 524 sqm commercial plot in the heart of the Nicosia Municipality represents an elite opportunity for a high-impact development in the capital's primary commercial and administrative core. 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 30 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 incentives for high-density projects in well-established urban quarters. The plot's exceptional location, surrounded by a comprehensive network of amenities and 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 of 524 sqm located in a prime area of Nicosia Municipality. This property lies within planning zone Eb2, with 180% building density, 50% coverage, and 30m height. The plot is surrounded by all amenities and facilities including schools, banks, supermarkets, restaurants, and shops. It is ideal for the development of a landmark building featuring high-specification offices and modern urban apartments, benefiting from a level surface and ready access to all municipal utility networks.

Building Data
Building Density: 180%
Cover Factor: 50%
Town Planning Zone: Commercial (Zone Eb2)
Maximum Floors: 8
Maximum Height: 30 meters
Total Area: 524 sqm

Proximity Landmarks
Frederick University is a primary academic landmark in the area, located approximately 500 meters away, 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 within a 5-minute walk, marking the gateway to the Venetian Walls and the vibrant Nicosia Old City district.

Pallouriotissa Primary and Secondary Schools serve as key educational reference points in the immediate vicinity, defining the established social infrastructure of this urban pocket.

Nicosia Municipal Gardens and the Municipal Theater provide a significant green lung and cultural hub within the central urban fabric, located just a short drive from the property.

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

Nicosia Ring Road (Phase A1), fully operational as of early 2026, has significantly improved the flow of traffic from the central municipality to the national highway network.

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 Nicosia: A rare opportunity to acquire a high-density commercial asset in a premier urban district of the Nicosia Municipality.
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 and 8-story allowance are strategic advantages for developers seeking to maximize square footage for mixed-use or office projects.
Urban Revitalization Grants: As of March 24, 2026, projects in the Nicosia Municipality 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.
Mixed-Use Versatility: The planning zone supports a diverse range of uses, from international corporate headquarters to boutique city-center apartments targeting the growing professional population.
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 524 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: **524m²**

Gallery