



For Sale, Land, Plot, Nicosia, Palouriotissa, 493m²

For Sale : € 159,000

Description

High-Yield Development and Strategic Acquisition

This residential plot in the Omorfita area of Nicosia represents an elite opportunity for high-density urban development. Falling within the Kα3 planning zone, the property boasts a substantial building density of 140% and a 50% coverage factor, specifically designated for the erection of a modern four-storey apartment complex. The strategic value of this site is significantly enhanced by the availability of the adjacent plot (No. 793), offering developers the rare chance to consolidate land for a larger-scale, high-ROI residential project in a rapidly gentrifying urban corridor. In March 2026, the Omorfita and Kaimakli areas have seen a surge in demand from young professionals and investors, driven by their proximity to the capital's center and the continued expansion of nearby educational institutions. The local market in 2026 is further supported by the historic tax reforms that took effect on January 1st, including the full abolition of stamp duty and the removal of the 3% Special Defence Contribution on rental income, making this an ideal "Build-to-Rent" asset. For those seeking to capitalize on Nicosia's urban growth with a high-yield development, this plot offers a secure foundation for 3 decades of experience.

Description Residential plot for sale in the area of "Omorfita" Police Station, suitable for the erection of a four-storey building. Also available is the adjacent plot with number 793. The property's Kα3 zoning and level topography provide an efficient foundation for a high-density residential project in a community that values both its traditional character and its proximity to modern urban hubs. Title deed is available.

Building Density 140%

Cover Factor 50%

Town Planning Zone Residential (Kα3)

Proximity Landmarks Located near the Omorfita Police Station and the historic Kaimakli Linear Park.

Strategic Location and Urban Connectivity

The value of this property lies in its high-density allowances and its placement within an area benefiting from significant municipal revitalization and residential demand.

Plots of land for sale in Nicosia: A prime opportunity to acquire a high-density residential plot in the developing Omorfita district, perfect for multi-unit apartment projects.

Cyprus real estate investment: A high-potential asset for 2026, benefiting from the 0% Special Defence Contribution on rental income and the €150,000 Capital Gains Tax exemption for primary residence sales.

Government Housing Subsidy: As of March 18, 2026, this plot falls within the designated zones for the Housing Revitalization Scheme for areas near the Green Line, offering substantial financial incentives for new residential constructions.

Nicosia City Center: Positioned approximately 5 minutes away, ensuring a seamless commute for residents to the capital's administrative, retail, and business districts.

Frederick University: Reachable in under 4 minutes, making this a strategic location for student housing developments and faculty residences.

University of Cyprus (UCY): The main campus is accessible in 10 minutes, further broadening the potential tenant base for a multi-unit development.

Omorfita Police Station: Situated in the immediate vicinity, providing an added sense of security and a recognizable landmark for the neighborhood.

Kaimakli Linear Park: Located within walking distance, offering residents access to green spaces, walking paths, and local cultural spots.

If you are looking for G&P Lazarou trusted properties that offer maximum development potential and high-yield returns, this Omorfita plot is a standout strategic choice. High-density plots in such well-connected urban pockets are increasingly rare and move quickly once they enter the market.

Contact G&P Lazarou for a private consultation to discuss the architectural and investment potential of this high-value development 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: **Residential**

Height: **17**

Area

Plot Area: **493m²**



Gallery

