

For Sale, Land, Plot, Nicosia, Panagia, 662m²

For Sale : **€ 175,000**

Description
High-Yield Development and Strategic Acquisition

The Foundation of Your Future. This prime 662 sqm residential plot in the heart of the Panagia area represents an elite opportunity for high-impact urban development in one of Nicosia's most historic and rapidly evolving districts. Falling within the Pa8a planning zone, the property offers a substantial building density of 140% and a 70% coverage factor, making it a premier candidate for a modern residential or mixed-use project. In March 2026, the central Nicosia real estate market is operating under highly 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 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 respect and enhance the traditional character of well-established urban quarters like Panagia. The plot's rectangular shape, flat terrain, and strategic positioning ensure a secure and appreciating asset, a standard of quality we have prioritized for 3 decades of experience.

Description Residential Plot for Sale in Panagia, Nicosia. Located in the sought-after Panagia area of Nicosia, this prime plot offers an excellent opportunity for residential or mixed-use development. The plot measures 662 sqm and features a rectangular, smooth, and flat terrain that is ideal for immediate construction. Surrounded by a mix of residential and commercial developments, it provides a versatile canvas for a high-value project in a central, well-connected location. VAT is applicable.

Building Data
Building Density: 140%
Cover Factor: 70%
Town Planning Zone: Residential (Zone Pa8a)
Plot Size: 662 sqm
Maximum Floors: 2
Maximum Height: 7 meters
Terrain: Rectangular and Flat

Proximity Landmarks
Ammochostos Gate (Famagusta Gate) is a major cultural and historical landmark located within a short walking distance, marking the primary gateway to the Venetian Walls and the vibrant Nicosia Old City district.

Frederick University is the primary academic institution in the area, located nearby and ensuring a constant demand for both professional studio spaces and residential units in the vicinity.

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.

Larnakos Avenue commercial axis is located nearby, offering immediate access to major financial institutions, retail centers, and high-frequency public transport links to the city center.

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 commercial pulse of the capital and the historic gateway of the old city, while offering rapid access to Nicosia'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 residential plot with a generous 662 sqm area 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 140% building density combined with a 70% coverage factor allows for significant architectural flexibility in a high-demand central location.
Urban Revitalization Grants: As of March 24, 2026, projects in the Panagia area may qualify for specific urban renewal incentives aimed at promoting sustainable and aesthetically integrated infrastructure.
Renovate-Rent Scheme: Under the updated March 16, 2026 guidelines, developers can access state grants for integrating residential units into the affordable rental market with tax-free rental income.
Capital Gains Tax Relief: The 2026 reforms have increased lifetime exemptions for the disposal of primary residences to 150,000 euro, providing significant tax savings.
Rectangular Plot Efficiency: The flat and rectangular shape of the land minimizes construction preparation costs and maximizes the usable buildable area for developers.
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" residential developments.

If you are looking for G&P Lazarou trusted properties that offer the perfect balance of central urban prestige and high-yield development potential, this Panagia plot is an unparalleled opportunity. Residential land with 140% 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-value residential 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: **7**

Area

Plot Area: **662m²**

Gallery

