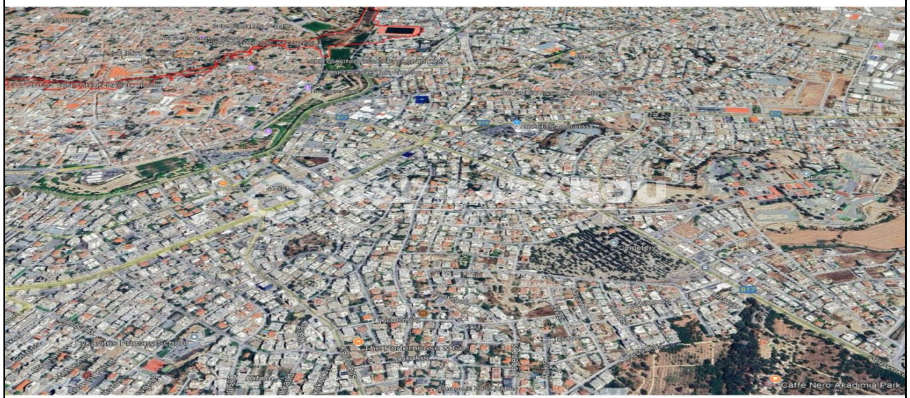

For Sale, Land, Plot, Nicosia, Panagia, 524m²

DROMOS LARNAKOS, PANAGIA, NICOSIA, REG.
2/517

For Sale : **€ 500,000**

Description
High-Yield Development and Strategic Acquisition

The Foundation of Your Future. This 524 sqm commercial plot in the heart of Panagia, Nicosia, represents an elite opportunity for a high-impact development in one of the capital's most established urban quarters. 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 incentives for high-density projects. The presence of an existing old structure on the plot, combined with the fact that no VAT is applicable, ensures a highly efficient acquisition cost for a secure and appreciating asset, a standard of quality we have prioritized for 3 decades of experience.

Description For Sale: Commercial Plot in Panagia, Nicosia – High-Density Zone with Great Development Potential. This 524 sqm commercial plot is located in a prime location with easy access to the city center, ideal for developing high-rise buildings, offices, or mixed-use projects. The property features a 180% building density coefficient and a 50% coverage factor, allowing for a substantial 8-story development. An old house currently exists on the plot, providing a clear path for redevelopment, and the sale is notably not subject to VAT.

Building Data
Building Density: 180%
Cover Factor: 50%
Town Planning Zone: Commercial (Zone Eb2)
Maximum Floors: 8
Maximum Height: 31 meters
Total Area: 524 sqm
VAT: No VAT applicable

Proximity Landmarks
Frederick University is the 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 Panagia: A rare opportunity to acquire a high-density commercial asset in a premier urban district of Nicosia.
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.
VAT-Exempt Acquisition: As of March 24, 2026, the absence of VAT on this specific plot represents a significant direct financial saving compared to newly divided commercial parcels.
Urban Revitalization Grants: Projects in the Panagia quarter may qualify for specific urban renewal incentives aimed at promoting sustainable and high-tech commercial infrastructure under 2026 guidelines.
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.
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 and no VAT 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**