

For Sale, Land, Plot, Nicosia, GSP Area, 676m²

For Sale : **€ 230,000**

Description
Family Living and Long-term Investment

The Foundation of Your Future. This 676sqm residential plot on Maria Magdalini Street represents an exceptional opportunity for those seeking to build a custom family home in the highly desirable GSP area of Lakatamia. Falling within the Ka8 planning zone, the property offers a building density of 60% and a 35% coverage factor, providing a balanced canvas for a spacious two-story private residence that prioritizes both interior comfort and outdoor garden privacy. In March 2026, the Nicosia residential market is experiencing a significant value surge 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 value of land acquisitions. Furthermore, the 2026 market is characterized by a strong shift toward high-quality suburban living, supported by the government's 6th Edition of the Housing Revitalization Scheme, which launched on March 2, 2026, offering combined grants of up to 100,000 euro for eligible primary residences when coupled with new energy upgrade incentives. The plot’s placement in a very quiet neighborhood with a 21m street frontage and an adjacent pedestrian pathway ensures a secure and appreciating investment, a standard of smart investment we have guided for 3 decades of experience.

Description For sale residential land in Lakatamia, Nicosia. 676sqm surface area located at GSP area. Located at Maria Magdalini Street. It features 21m street frontage and is adjacent to a pedestrian pathway on the south side. Excellent option for a family residence in a very quiet neighborhood. The plot requires minor ground leveling filling work (επιχωμάτωση). The plot allows for a modern architectural design that maximizes functional square footage while maintaining a sense of suburban exclusivity. Easy access to other cities. Title deed available.

Building Density 60%
Cover Factor 35%
Town Planning Zone Residential (Ka8)
Plot Area 676sqm
Maximum Floors 2
Maximum Height 10 meters
Proximity Landmarks Located in a quiet residential pocket of Lakatamia near the GSP Stadium and the Senior School. The plot benefits from the recently completed Ippokratous–Argyroupoleos–Tseriou road network, which reached full operational delivery in March 2026. This major 6.2 km project provides a vital four-lane link between the Lakatamia/GSP area and the Nicosia Mall, significantly reducing commute times to the capital's commercial heart. Additionally, the plot is near the historic old GSP stadium site, which is being transformed into a major urban leisure hub with the first commercial businesses set to open by the end of 2026.

Strategic Location and Urban Connectivity

The value of this property lies in its placement within a core residential enclave, offering a balanced lifestyle that is perfectly connected to the administrative and commercial heart of the capital via the expanded highway network and the ongoing Phase B3 Nicosia Ring Road enhancements.

Plots of land for sale in Lakatamia: A premier opportunity to acquire a high-potential residential plot in a quiet and prestigious suburban location.
Cyprus real estate investment: A high-value asset for 2026, benefiting from the full abolition of stamp duty and the 0% Special Defence Contribution on rental income.
Government Housing Subsidy: As of March 23, 2026, this plot may qualify for the 6th Edition of the Housing Revitalization Scheme, which supports primary residence construction with grants of up to 100,000 euro when combined with energy upgrade incentives.
Renovate-Rent Scheme: Under the updated March 16, 2026 guidelines, owners can access state grants of up to 35,000 euro for integrating residential units into the affordable rental market, with zero income tax on such rents for a three-year period.
Capital Gains Tax Relief: The 2026 reforms have increased lifetime exemptions for the disposal of a primary residence from 85,430 euro to 150,000 euro, providing significant tax savings for end-users and long-term residents.
Privacy and Space: The 60% building density on a 676sqm plot provides an ideal canvas for a custom-built home that prioritizes garden space and a private lifestyle away from the urban core.
Smart-City Infrastructure: Benefiting from the latest regional infrastructure projects, including the completion of the major bypass road this month and the ongoing digitalization of community services.
Suburban Living: Surrounded by top-tier private schools, local amenities, and pedestrian-friendly pathways, making it a primary

choice for families seeking long-term residential stability.

If you are looking for G&P Lazarou trusted properties that offer a perfect balance of suburban tranquility and long-term investment potential, this Ka8 plot in Lakatamia is an unparalleled opportunity. Residential land with 60% density in such a prime location 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: **10**

Area

Plot Area: **676m²**

Further Details

Corner Plot

Gallery


Τεμάχιο:260
Δήμος/ Κοινότητα: ΛΑΚΑΤΑΜΕΙΑ, ΛΑΚΑΤΑΜΕΙΑ
Ενορία: ΑΓΙΑ ΠΑΡΑΣΚΕΥΗ
Τμήμα: 7
Αρ. Φ/Σχ: 30/22W1
Αρ. Εγγρ.: 7/223
Τοποθεσία: ΜΑΖΕΡΑ
Αξία 1980 €11,447.83
Αξία 2018: €274,900
Αξία 2021: €274,900
Εμβαδόν: 676μ2
Κατηγορία: ΟΙΚΟΠΕΔΟ
Εγκ.Ανάπτυξης ΤΟΠΙΚΟ ΣΧΕΔΙΟ ΛΕΥΚΩΣΙΑΣ
Πολ. Ζώνη: Καθ(100%)
Περιγραφή Ζώνης ΠΕΡΙΟΧΕΣ ΜΕ ΕΠΙΚΡΑΤΟΥΣΑ ΧΡΗΣΗ ΤΗΝ ΚΑΤΟΙΚΙΑ
Δόμηση: 60%
Κάλυψη: 38%
Όροφοι: 2,
Ύψος: 10μ
Nefelonos
Marias Magdalinis


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