

For Sale, Land, Plot, Nicosia, Palouriotissa, 520m²

For Sale : **€ 630,000**

Description
High-Yield Development and Strategic Acquisition

This prime development plot in Nicosia represents an extraordinary opportunity for landmark high-rise construction in one of the capital's most strategic urban sectors. Falling within the EZ-α planning zone, the property boasts a massive building density of 200% and a 60% coverage factor, specifically designated for the erection of an iconic building of up to 8 storeys reaching a maximum height of 31 meters. The site features an optimal area of 520 square meters with an impressive 23 meters of road frontage, providing the architectural footprint necessary for high-end mixed-use or multi-unit residential projects. A significant financial advantage of this asset is the presence of a 105 square meter obsolete structure; because this existing house is of no economic value, the property is typically not subject to VAT, providing an immediate and substantial capital saving for developers. In March 2026, the local real estate market is further bolstered by the historic tax overhaul on January 1st, which included 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 vertical growth with a high-yield development, this plot offers a secure foundation for 3 decades of experience.

Description Prime Development Plot with Obsolete Structure in Nicosia. This plot is located in a strategic area with excellent access to Nicosia city centre, surrounded by a mix of residential and commercial developments. The asset has a total area of 520 sqm and benefits from approximately 23 meters of road frontage. Within the plot, there is a single-storey house of 105 sqm, which is considered obsolete and of no economic value, offering the potential for full redevelopment. Zone: EZ-α, Building Density: 200%, Coverage: 60%, Floors: Up to 8, Maximum Height: 31 meters. This plot offers a significant development opportunity in a central location, ideal for a mixed-use or residential high-rise project. Title deed is available.

Building Density 200%
Cover Factor 60%
Town Planning Zone Zone EZ-α
Proximity Landmarks Located near the Athienitis Supermarket and within a short distance from the Frederick University Nicosia campus.

Strategic Location and Urban Connectivity

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

Plots of land for sale in Nicosia: A prime opportunity to acquire a high-density development plot in a central Nicosia district, perfect for landmark 8-storey mixed-use or residential 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 qualifies for the 6th Edition of the Housing Revitalization Scheme for areas near the Buffer Zone, offering grants of up to 70,000 euro which can be combined with energy grants for total support up to 100,000 euro.
Frederick University: Situated in the immediate surrounding area, ensuring a constant demand for high-quality residential units and student-oriented commercial services with high occupancy potential.
Nicosia City Center: Positioned approximately 3 minutes away, ensuring a seamless commute for residents and professionals to the capital’s administrative, retail, and business districts.
Famagusta Gate: Located within walking distance, providing tenants and residents with access to one of the city's most iconic historical landmarks and active cultural hubs.
Kaimakli Linear Park: Located nearby, offering a unique green corridor for walking, cycling, and recreation within the urban fabric.
Major Amenities: Immediate access to major retail hubs, pharmacies, and local cafes, alongside the central highway network for rapid travel to Larnaca and Limassol.

If you are looking for G&P Lazarou trusted properties that offer maximum development potential and consistent investment yields, this central Nicosia plot is a standout strategic choice. High-density plots with such significant height allowances move quickly as the area undergoes continuous modernization.

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**

Bedrooms: **1**

Height: **31**

Area

Plot Area: **520m²**

Gallery

