

Hotel & 3 adjacent plots in Nicosia Old Town

Nicosia



Price: 3,520,000 €

Specific details

Ads number	6187
Property status	Resale
Bedrooms	24



Description

This unique property comprises a two-star hotel (33 ROOMS) and three adjacent plots located in the Old Town of Nicosia, specifically in the Tampakchane quarter. The plots consist of two commercial lots and one residential lot, totaling 717 sqm, and are ideally situated just 150 meters from Eleftheria Square and 70 meters from Solomou Square. These plots can also serve as parking areas for the hotel. The hotel, known as “Royiatiko”, is situated in the Trypiotis area at the corner of Apollonos Street within the walled city of Nicosia, only 60 meters from Ledras Street. The property is located in one of Cyprus’s most popular tourist zones, surrounded by restaurants, shops, and hotels. It boasts an attractive exterior, excellent physical condition, and meticulous maintenance. The hotel occupies a land area of 777 sqm and features 33 rooms spread over 4 floors (a ground floor plus three additional levels) along with 2 basement levels. Its total internal covered area is 1,340 sqm, with 92 sqm of covered verandas, 1,243 sqm of basement space, and a 100 sqm bar situated on its southern side. On the ground floor, you will find a reception area, a lounge, two office rooms, a restaurant with an adjoining bar, and a kitchen. All 33 guest rooms are located on the upper floors, with each floor featuring a dedicated room for persons with disabilities. The outdoor areas include a dining space for guests, a swimming pool, outdoor showers, a bar, and a storage room. Additionally, there is a separate bar that includes a dining area, a bar counter, guest and staff restrooms, and a storage room. Basement level 1 houses a gym, toilets, changing rooms, storage spaces, an office, an E.A.C. substation, and a staff room, while basement level 2 provides 20 covered parking spaces and an extra storage room. The hotel falls within the planning zone EZ-EN. The plot with parcel number 96 is located in the residential zone KA-A, the plot with parcel number 163 is in the commercial zone EZ-EN, and the plot with parcel number 94 lies in the residential zone KA-A (30 %) and the commercial zone EZ-EN (70 %). The town planning details for this property are as follows: It is situated in a commercial zone with a building density of 160% and a coverage ratio of 70%. Development is permitted up to three floors, with a maximum building height of 11.50 meters, offering ample opportunities for contemporary project...