

ERMOUPROJECT



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The Ermou Project is an excellent investment opportunity in the famous Ermou street, within the heart of Larnaca city center. Located **100 meters away from the famous Finikoudes coastline**, and the **main shopping area of Larnaca**, restaurants, cafeterias, and many other facilities.

Project under study with renovation plans.

Old ready building for renovation and extension.

License ready in 2023.

Ground floor shop/café/restaurant at 112 sqm, x9 studios on the mezzanine, first and second floor at 336 sqm total, and a roof top jacuzzi sitting area at 112 sqm.



PROJECT HIGHLIGHTS

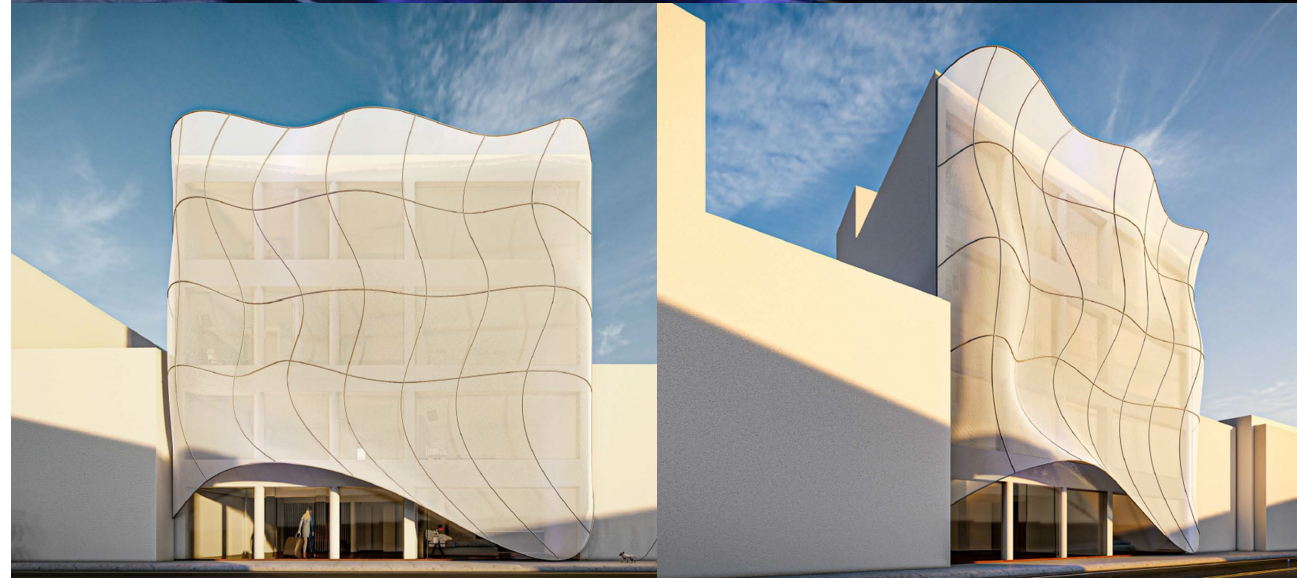
Total covered area	448 sqm
Ground floor	112 sqm
Mezzanine floor	112 sqm
First floor	112 sqm
Second floor	112 sqm
Third floor roof top uncovered area	112 sqm

PROJECT UNDER STUDY WITH RENOVATION PLANS

Shop/café/restaurant on the
ground floor with total 112 sqm

9 studios with total 336 sqm
covered area

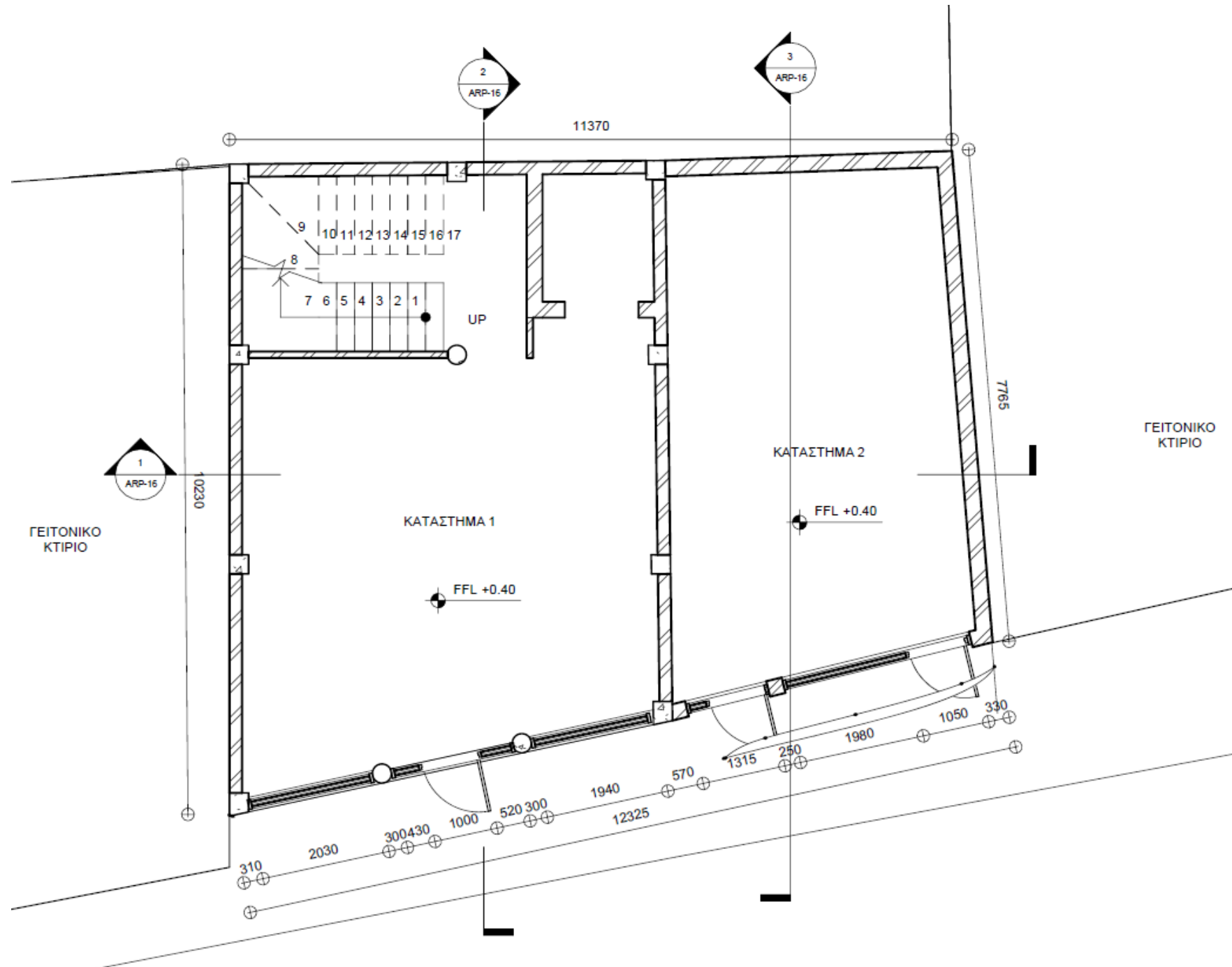
Roof top with jacuzzi and sitting
areas with total 112 sqm



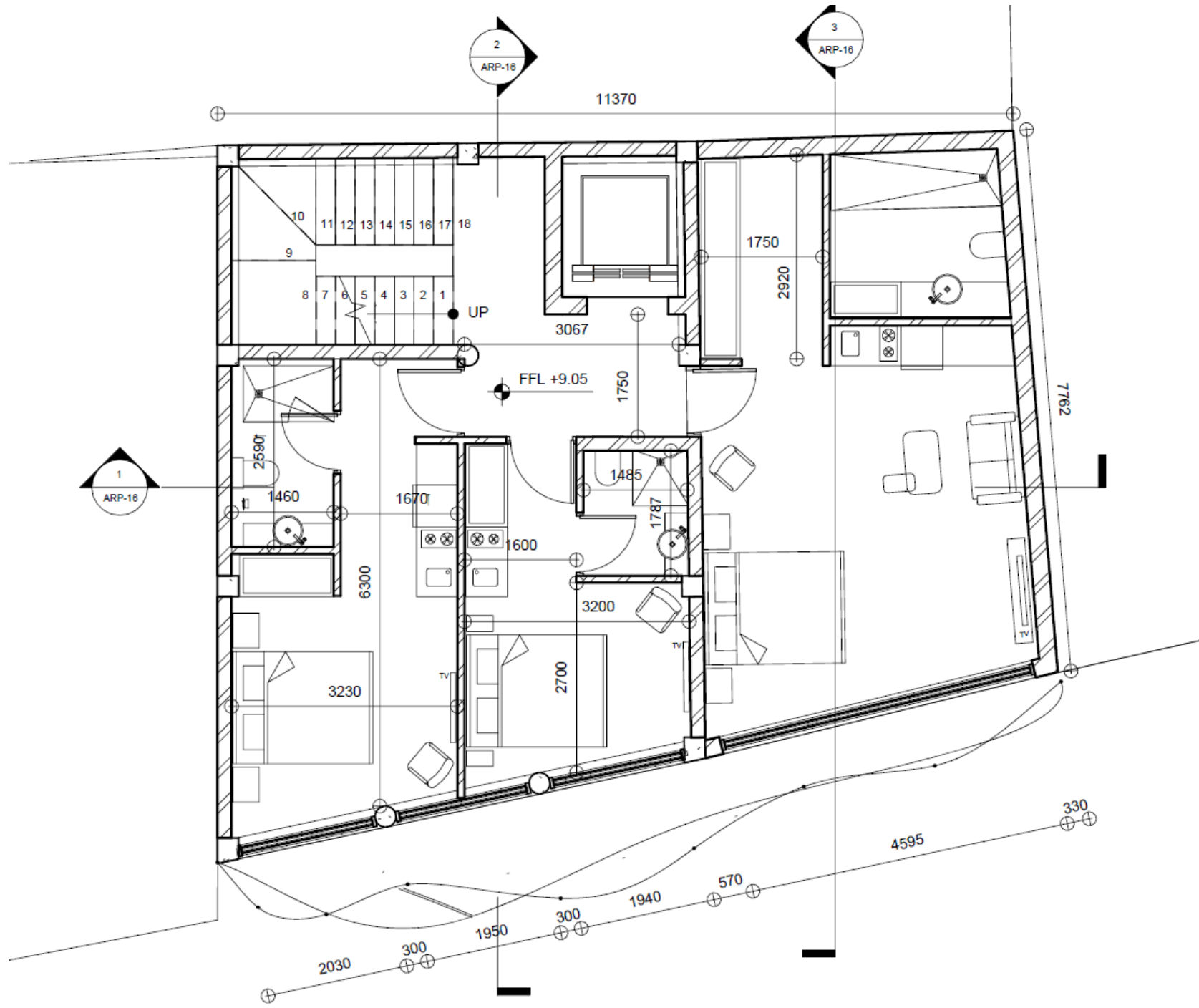
EXTERIOR



PLANS – GROUND FLOOR



PLANS – MEZZANINE / FIRST / SECOND FLOOR



PROJECT PRICE BREAKDOWN

Total Cost for Turn-key-ready Building

Purchase price of current building with license and renovation plans	1,375,000 Euro (no vat)
Transfer fees of title deeds	50,000 Euro (approx.)
Full renovation cost	550,000 Euro
Furniture and electric appliances	100,000 Euro
Unexpected expenses	50,000 Euro
TOTAL	2,125,000 Euro

RETURN ON INVESTMENT – ROI FOR RENTALS

Long-term Rent of Studios

Long-term rent of x9 studios at 900 Euro per month per studio	8,100 Euro per month 97,200 Euro rental income per year
Long-term rent of shop/café/restaurant at 3,500 Euro per month	3,500 Euro per month 42,000 Euro rental income per year
Total	139,200 Euro -27,840 Euro (-20%) running costs and management 111,360 Euro income per year
Return on Investment - ROI	111,360 Euro income per year / 2,125,000 Euro total project cost = 5.24% ROI per year

Short-term Rent of Studios

Short-term rent of x9 studios at 100 Euro per night per studio	328,500 Euro for a fully booked year -98,550 Euro (-30%) in case of no bookings 229,950 Euro rental income per year
Long-term rent of shop/café/restaurant at 3,500 Euro per month	3,500 Euro per month 42,000 Euro rental income per year
Total	271,950 Euro -54,390 Euro (-20%) running costs and management 217,560 Euro income per year
Return on Investment - ROI	217,560 Euro income per year / 2,125,000 Euro total project cost = 10.23% ROI per year

RETURN ON INVESTMENT – ROI FOR SALE

Sale

Estimated sale price of the whole building	3,500,000 Euro
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Return on Investment - ROI	$\frac{3,500,000}{2,125,000 \text{ total project cost}} = 164.7\%$
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Roof garden with jacuzzi/sitting area

Roof garden/sitting area in the city center of Larnaca

This new feature will significantly increase the value of the property

Images are artist's impressions and for illustrative purposes only. Actual property features and numbers may vary. All information in this brochure is intended as a guide and is subject to change without notice.