







€1,170,000

Ref: PW3719

205 sqm

Amazing opportunity to the shrewd investor with 2 large apartments, 2 commercial units, contracted ATM machines and propensity to develop further.

- Amenities
- Equipped Kitchen
- Balcony

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Property Description

This stunning, traditional building in the epicentre of historic old town Lagos ticks all the boxes for a solid and profitable investment opportunity. With the scope for improvement and expansion this option offers more than the multiple revenue streams already in place.

Charming Lagos is an ancient maritime town with over 200 years of history. One of the most visited parts of Portugal, this small city retains it’s sense of identity proudly. The hustle and bustle of the mazy, sloping Old Town blends trendy bars and boutiques with family run fish restaurants and historic architecture. Throw in the surfer culture, marina, stunning beaches and adventure sports outlets and you gain an idea of the eclectic mix only Lagos can provide.

The composition is of 2 apartments on the first floor above 2 commercial units, on a desirable corner location on one of the most exclusive and picturesque, pedestrian only streets in the entire city. The secure door to the larger apartment sits between the 2 commercial units and provides access through a high ceilinged staircase with storage to the entrance proper of the comfortably proportioned apartment. The bright and airy living quarters are supplemented by the light pouring in from the newly double glazed windows. The living room gives way to the bedroom and also a bonus space of an office or dining room. The property is long and incorporates a large kitchen and bathroom, whilst still allowing space for a balcony at the rear.

The 2nd apartment has it's own entrance on the other street side and provides access though an outdoor area suitable for lounging and BBQ'ing. The steps arrive at the ample kitchen which in turn gives way to the large living room and bedroom. The apartments would benefit some cosmetic improvements in order to maximise rental value, but the facade of the building has recently been completed and now retakes it's place as one of the most emblematic buildings in the town centre.

The ground floor at street level boasts a large commercial unit currently maintained as a retail outlet. With an extremely high number of passing pedestrians the visibility of the shop commands interest and trade. There is a bathroom and spacious storage room present also.

The corner unit is in use as a successful Ice Cream Parlour and queues often form on the street outside! There is also a WC.

There is also 2 ATM machines in place within the building with contracts in place providing further, guaranteed, income. There is yet more potential here in the form of further construction of a 3rd floor with outdoor spaces. A project was submitted and approved but not acted upon, so a new project is an option for the investor. This area of Lagos is positively booming - the well under way construction of a large new boutique hotel not 50 yards away further emphasises the scale of regeneration of this postcode.

To summarise - the flexibility of 2 highly rentable apartments in the heart of Lagos and 2 commercial units with some of the highest footfall in town can generate high yield for the investor. With the other attributes of contracted ATM machines and the propensity to expand the building further this provides a unique opportunity indeed!

Many nearby points of interest include:

- The historic old town centre of Lagos with its boutiques, restaurants, bars, cinema, gym and municipal squares, is on the doorstep
- Large free car park is 2 minutes walk
- Lagos Marina is a 12 minute scenic stroll

- The closest of many beaches is 10 minutes walk along the water
- The closest golf resort is just an 8 minute drive
- The bus station is a 10 minute walk and the train station 18 minutes
- Faro International Airport is just over an hours drive away
- Nearby towns and resorts of Luz, Alvor and Portimao are between 7 and 25 minute's drive from here

For more information on the Algarve follow the link Guide to Algarve by Real Estate Experts - Portugal Homes

To book a viewing today go to www.portugalhomes.com

Don´t miss out on this Stunning investment opportunity with numerous revenue streams in central Lagos

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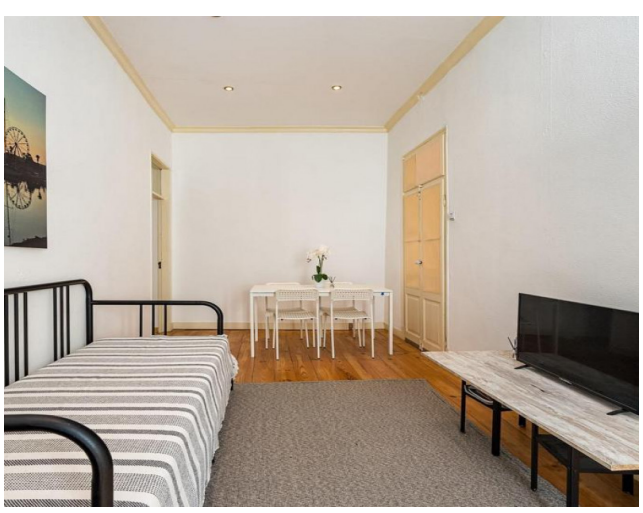
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Gallery











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Additional Details

Attributes

Status	Net Area	Floors
Available	205sq m	2
Condition		
Used		

Property Features

Amenities	Equipped Kitchen	Balcony

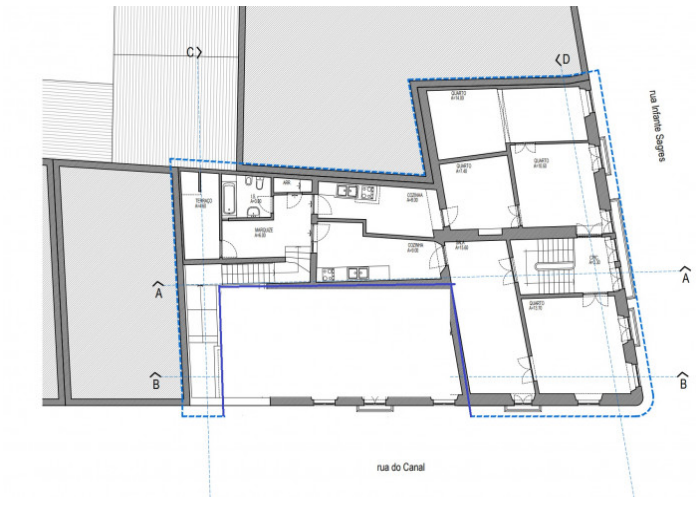
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Site Floorplan



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