

Commercial building at 109 Kifissias Avenue, Maroussi

AVAILABLE FOR SALE THROUGH E-AUCTION

October 2021

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1981. 109 Kifissias Avenue, Maroussi



Auction date: 22/12/2021

Auction reservation price: 4,800,000 €

Auction link: <https://www.eauction.gr/Auction/Details/134793>

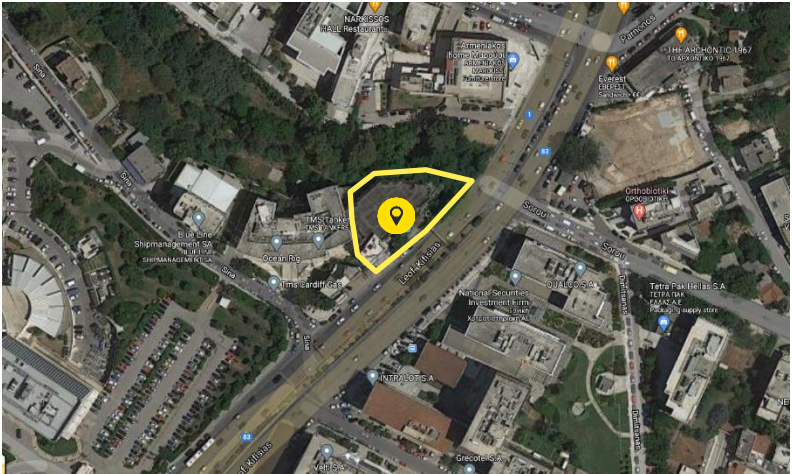
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Location

The property enjoys a strategic position due to its frontage on Kifissias Avenue and its proximity to Attiki Odos, but also because of its positioning in the heart of the prime office area of Maroussi which attracts a significant number of modern office buildings.

Kifissias Avenue is considered the office market of Athens accommodating some of the largest domestic and international companies in Greece. The property is located c. 12 km away from the center of Athens, within the municipality of Maroussi.

It is prominently situated with a large frontage on Kifissias Avenue. It is easily accessible by public transportation, as it is only 450 m from the “Kifissias” suburban railway station and 1.5 km away from the “Maroussi” ISAP Station, while multiple bus lines stop right in front of the property.



Description

The property is a semi-finished three-storey office building with a retail unit on the ground floor level, at the bearing structure stage, constructed on a plot of total area 8,196.11 sq.m. The total surface of the above ground areas is 2,859 sq.m. The subject property has a large development potential through the completion of the existing frame and could be a sought-after Grade-A office building. The building is arranged as shown in the adjacent table.

- Three underground levels of car park with a total of 78 parking spaces in the B-C-D Basements
- The ground floor store has exclusive use of a 380 sqm storage area in Basement A

**Note: The property consists of 82 horizontal ownerships, which are sold all together via one e-auction process.*

The total ownership rights of the property on the plot amounts to 31,96%.

Level	Areas (gross)
Basement D	22 parking spaces
Basement C	28 parking spaces
Basement B	28 parking spaces
Basement A	380 sqm (storage)
Ground floor	600 sqm (retail store)
1 st floor - Existing	753 sqm (incl. 66 sqm common areas)
2 nd floor – Semi-finished	753 sqm (incl. 66 sqm common areas)
3 rd floor - To be developed	753 sqm (incl. 66 sqm common areas)
Total	2,859 sqm above ground

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Strengths (macro)

- Excellent location
- Easy access
- Robust office market of Kifissias Avenue
- Increasing demand from occupiers
- Yield compression – increasing rents

Advantages (micro)

- Good size building for a medium size occupier
- Flexibility to complete as needed
- Possibility of pre-letting before completion

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