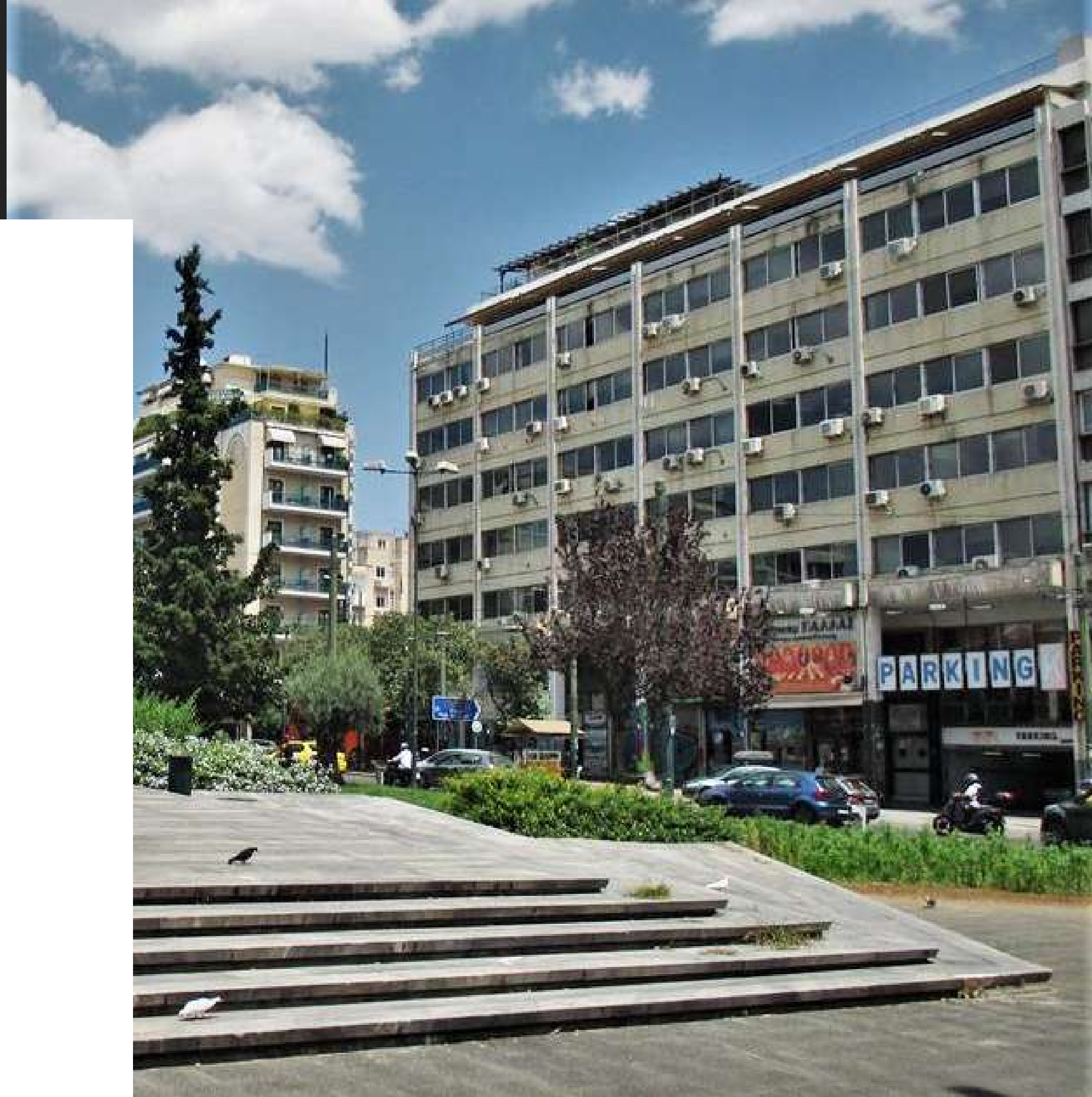


JANUARY 2021

Karaiskaki Square Building

© Ioannis Zaglaridis



General Information

THE BUILDING

The Building is located at the junction Karaiskaki Square corner and Karolou street. Centrally located at a prime down-town spot , it has a metro station just in front of the building and many deluxe Hotels in very close vicinity. Surrounding the Karaiskaki Square in one corner is the Wyndham Grand Hotel 5*, with the beside corner some luxury residence apartments. The 5* Stanley Hotel is couple buildings away. It is ideal building for converting these 9.400 sqm in a deluxe Hotel, Luxury Residences or office space to be rent.

epigrammatically:

- LOCATION: Karaiskaki Square & Karolou Corner
- ABOVE GROUND: 7 floors (5209 sqm)
- BASEMENTS: 3 floors underground (4.175 sqm)
- TOTAL SQM: 9.384 sqm
- Price: 13.000.000 €



Key Services



01

COMMERCIAL SPACES

There are two retail shops for exploitation at the Ground floor. A 860 sqm restaurant area, with panoramic Acropolis view may be located at building's terrace. Moreover a 1,500 sqm terrace is at 1st floor for a potential swimming pool and bar construction.



02

RESIDENTIAL SPACES

Hotel or residential spaces may be located at 1st to 6th floor with a total space of 5000 sqm, for construction of rooms or apartments. Investors can convert the half floors to hotel's rooms and the remaining space to luxury apartment



03

PARKING

The underground Parking has its entrance at the front of Karaiskaki square. It is 4.175 sqms in total in three floors basement and has a capacity of 150 to 200 car space. It is licensed and can be operated with per hour charge, an extremely successful high profitable operation due to the high demand for parking need at this area ,as well as the low operating costs.

Commercial Spaces



Retails Shops

GROUND FLOOR

There are are three retail shops that will belong to the buyer. New owner can incorporate space to the total development.



Acropolis View Restaurant

ROOF TOP

This valuable space can add competitive advantage should be converted to roof top restaurant & bar or just a cocktails signature bar



Swimming Pool

1ST FLOOR

Sufficient space for a large swimming pool for residential or hotel guest rooms. In addition memberships may allow non hotel guests to use the pool depending on the development of the area.

Location's Benefits

01

Transportation

Located at less than 50 meters away from a Metro Station, which is connected to the airport. Moreover there are plenty of bus stops exactly front of the building connecting the location with all major sites. The National Rail Station is within 5 min walking distance. and this station connects by rail the capital with all major cities in the remaining of the country

02

Entertainment

Around a 200 m distance, there are two of the oldest theaters of Athens and many awarded restaurants, cafes bistros and art galleries. The National Theatre is within walking distance as well.

03

Future Trends

Around the Karaiskaki Square one corner is Wyndham Grand Hotel 5*.Beside corner Wyndham luxury residence apartments and follows The 5* Stanley Hotel. This is a square that in the future will be the center of luxury 5* hotels investments.

04

Touristic Sites

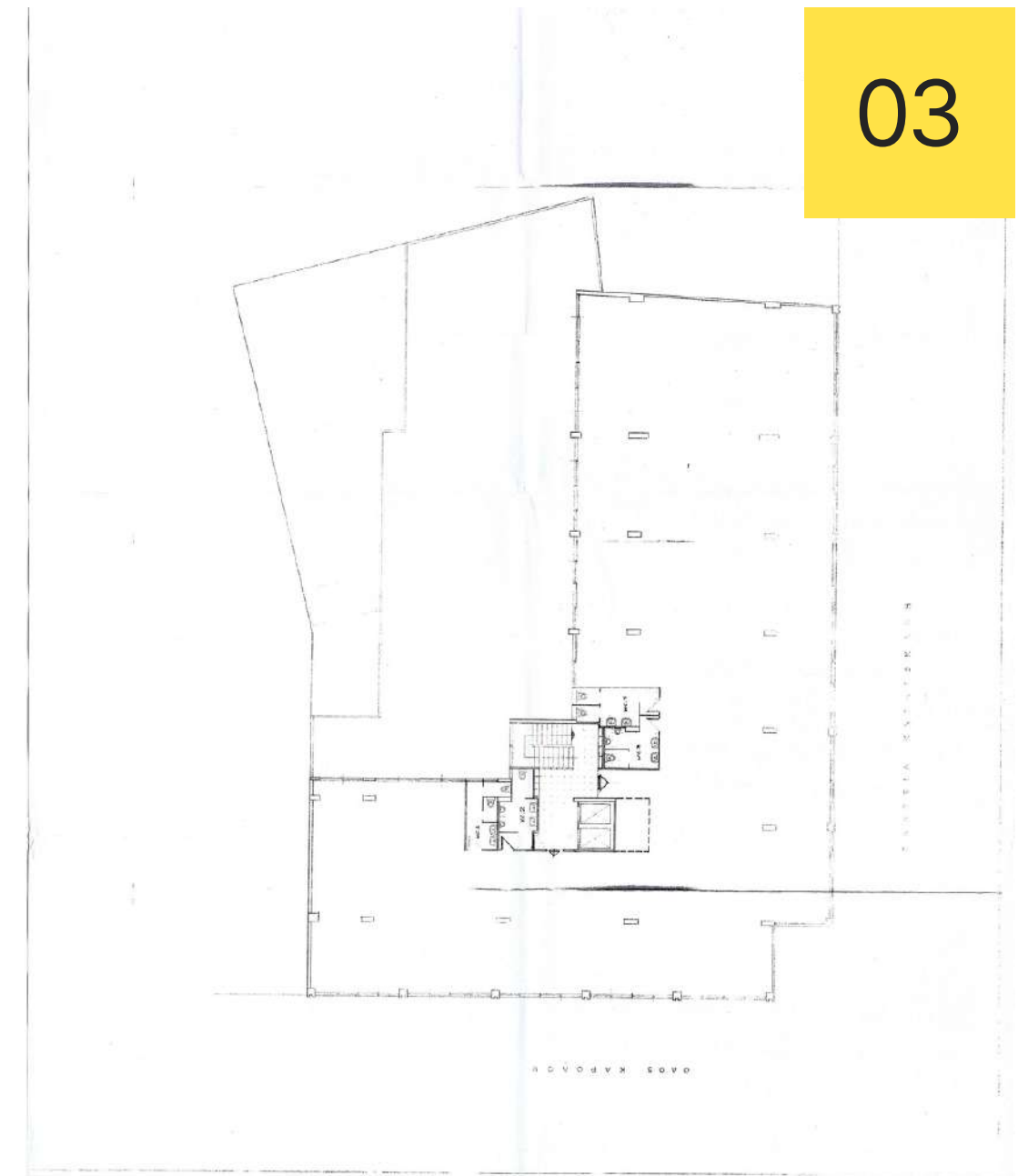
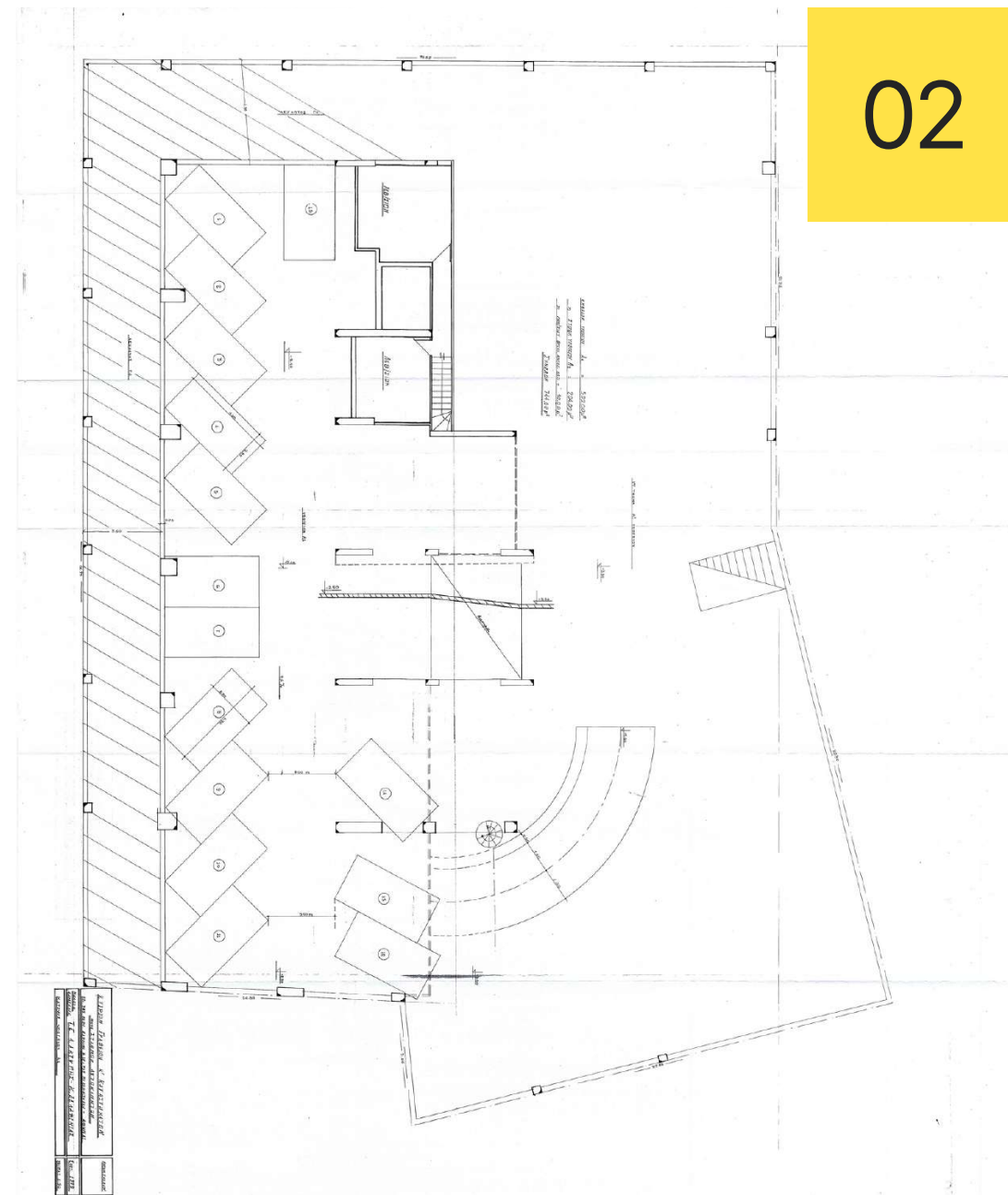
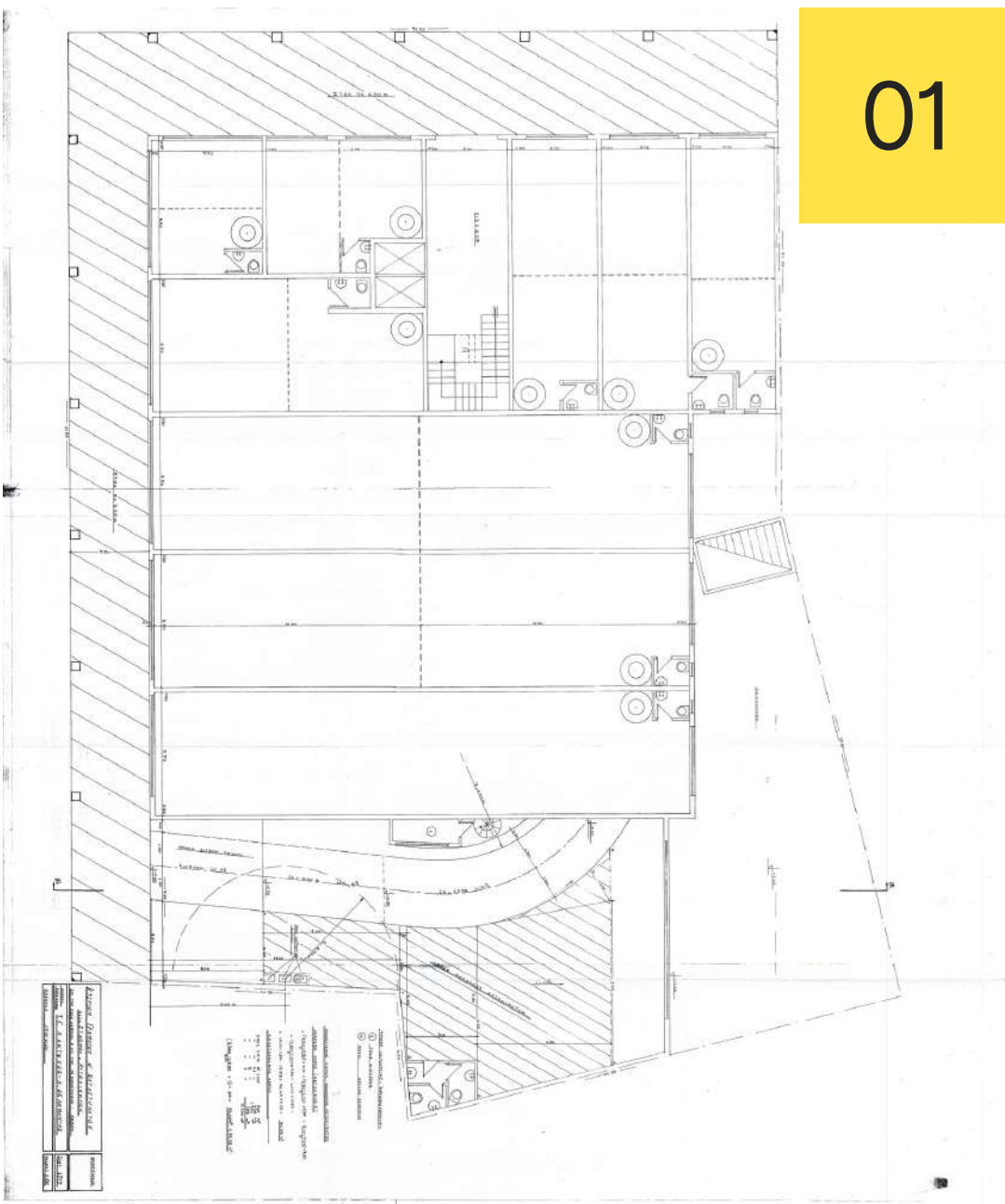
In walking distance someone can visit National Archeological Museum. The central stop of all site seeing busses , is in front of the building as well. Parthenon and Acropolis Museum are 2 km away for a pleasant stroll.

05

Safety of the Area

Karaiskaki Square is guarded almost 24/7 with police checking points. Moreover the police station is located only 200 meters away. Athens in general is a very safe city and the square in addition of the above is a safe place for tourists.

Building's Floor Plans



01

Retail Shops Floor Plans

LOCATION

Ground Floor

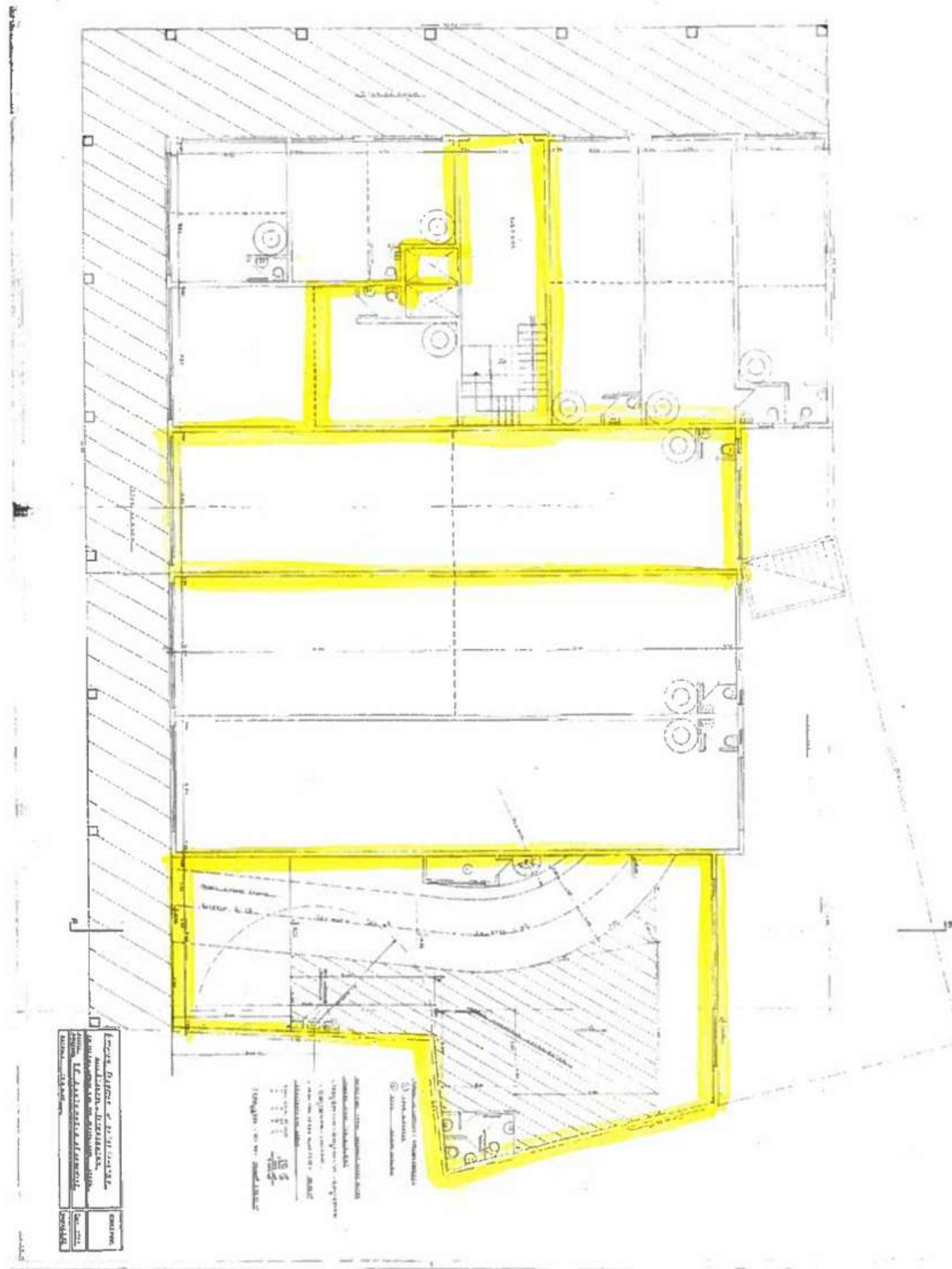
SIZE

shop A: 54sqm

shop B: 140sqm

RECOMMENDATIONS

New owners can lease these shops to others, with high ROI. Otherwise they can use shops for hotel's retail shops. Both shops are located to a busy street. Shop A is on Carolou str & Shop B on Karaiskaki square.



Parking Floor Plans

LOCATION

Office: Ground floor
Parking: Basement A, B, C

SIZE

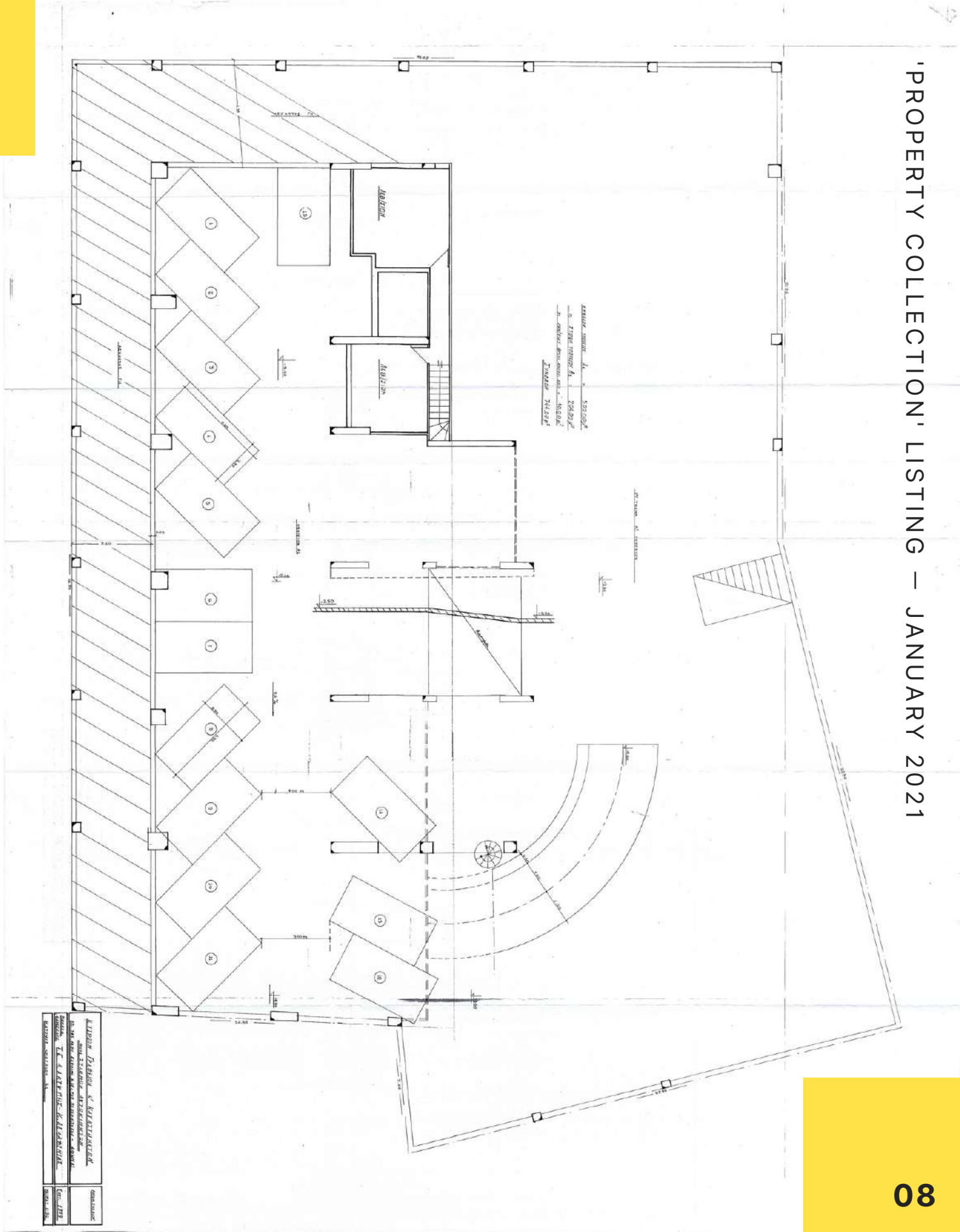
Grand total 4.175 sqm
Car Capacity 150-200

RECOMMENDATIONS

New Owner can run this Parking Station as a separate business with per hour charge. This is an area with high demand for parking needs. Should the new owner does not wish to operate the parking, there are many companies that are willing to lease with a rental deal. The current owner prefers to operate it himself due to the high profitability and due to the fact that they keep it free of contracts in view of the sale. This is an alternative investment option.



02



08

Residential Space Floor Plans

03

LOCATION

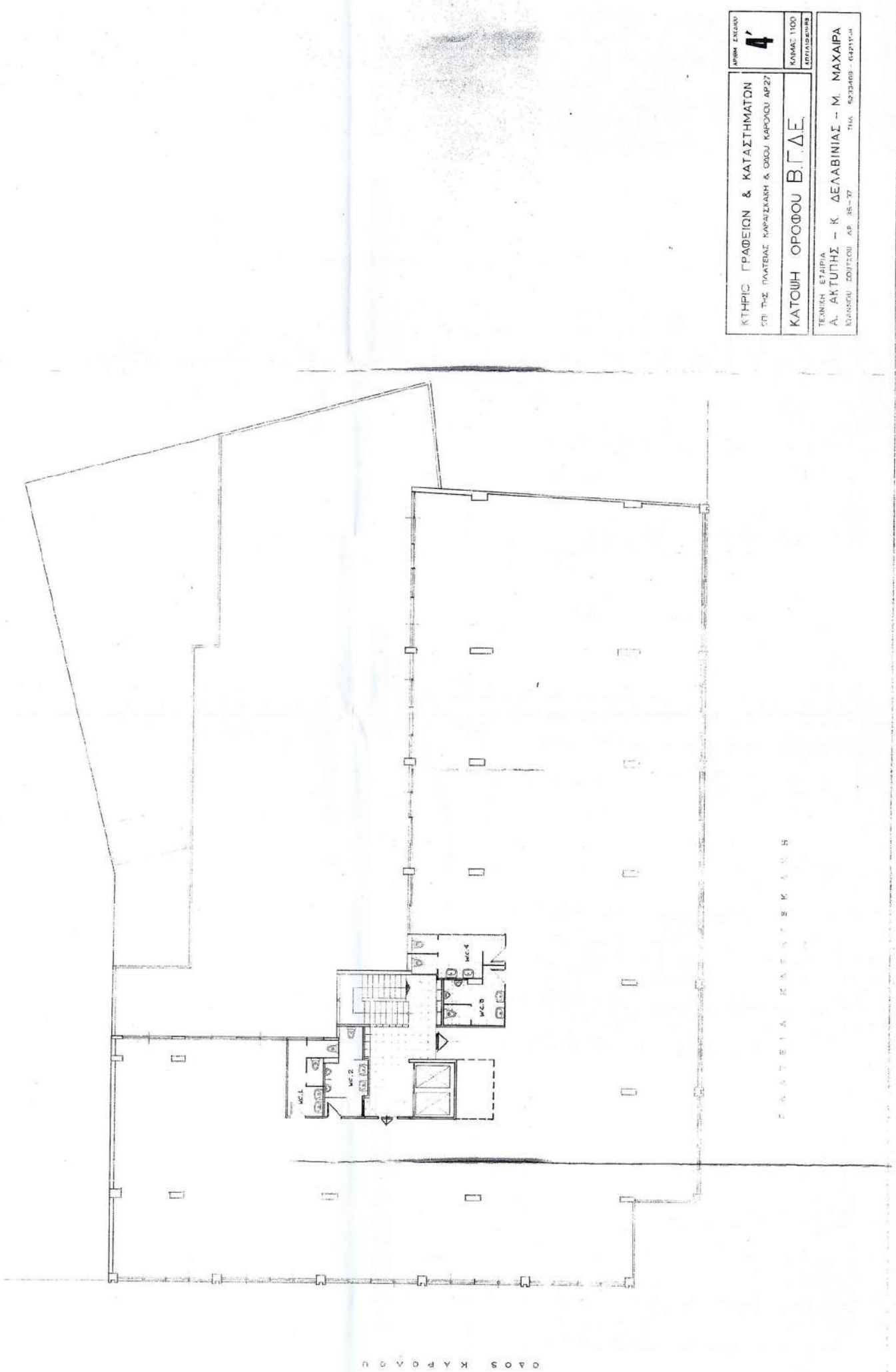
1rst/ 2nd/ 3rd/ 4rth/ 5th floor

SIZE

1rst: 863 sqm
2nd/ 3rd/ 4rth/ 5th: 878 sqm (total 3.512 sqm)
6th: 691 sqm

RECOMMENDATIONS

According the high demand for hotel rooms at this area, new Owner's best option is to convert the space to a 5* star hotel or luxury apartments or both. However the building is already leased for 600.000 euros yearly, which means someone can buy the building for long term investment, without investing more capital for anything will have return from day one and yet have a good revenue.





building's benefits



TWO ENTRANCES

The building can operate with two different entrances both located at central roads. One at Karaiskaki square and one at Karolou str. It is a highly regarded benefit both for customers and operators and serves as a safety issue as well.

CONSTRUCTIONALLY

The building can easily be converted to a hotel or residence building due to the fact that the current design of the offices and the communal spaces have similar design and feel of a hotel. Moreover, it is a building in use which means that it is in a very good shape.



building's benefits

VIEW (PHOTO LEFT)

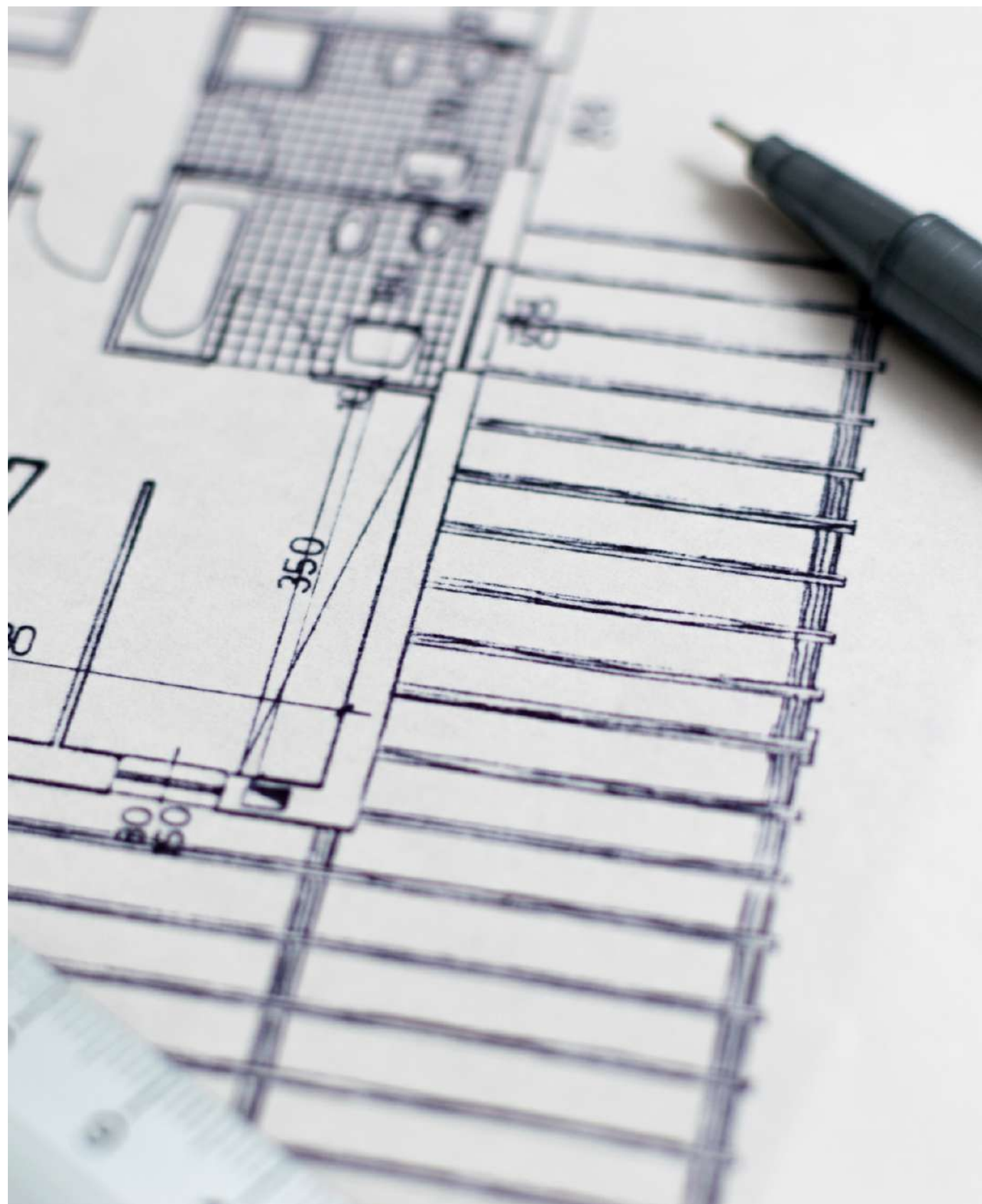
Most of the future rooms will have an outstanding view in Karaiskaki square, which is reformed with a lot of grass and green, symbolic and historic artwork, as well as design lighting few years ago.

ERGOSE COMPANY

At the present, this building is leased from the public company Ergose for 46.000 euros monthly. However the contract between company and the owner is for 6 more months. This is a benefit for the upcoming owner because there is no long commitment. At the same time new owner will receive an income from day one and all the licenses application" period after the sale.

PARKING CAPACITY

It is crucial to have a parking space at the central Athens for the customers. However a parking with 200 cars park capacity at this area is a rare asset that will help the operation as well as will highly contribute to the financial income of the hotel.



Technical Report

The already existing building at Karaiskaki square & Karolou st 27 has legal permission for office use. We can change the use of the building with a new legal permission for hotel or residential use.

Athens 30 September 2020

ΙΩΑΝΝΗΣ ΠΑΝ. ΔΕΜΕΡΤΖΗΣ
ΔΙΠΛΩΜ ΠΟΛΙΤΙΚΟΣ ΜΗΧΑΝΙΚΟΣ
Α Π Θ ΠΟΛΥΤΕΧΝΙΚΗ ΣΧΟΛΗ
ΜΕΛΟΣ Τ.Ε.Ε. ΑΡΙΘΜΟΣ ΜΗΤΡΩΟΥ 65755
ΙΚΟΝΙΟΥ 14 Ν. ΣΜΥΡΝΗ ΤΗΛ: 9350493-9351769
ΑΦΜ: 033207328 - ΔΟΥ: Ν. ΣΜΥΡΝΗΣ

The Civil Engineer

TECHNICAL REPORT & LICENCES

This property has in whiting a technical report that confirms the present license can change in a new legal license for hotel or residence use. Moreover the building has earthquake and stability certificate. Those are very important certificates in order to receive a legal hotel's license

TABLE OF AREAS

Address	27 Karolou Str & Karaiskaki Square, Athens		
Plot size (m2)	1,451.20		
Facades			
along Karolou Str (m)	31.55		
along Karaiskaki Square (m)	41.90		
<u>AREAS</u>	<u>SELLABLE AREAS (m2)</u>	<u>COMMON AREAS (m2)</u>	<u>TOTAL AREAS (m2)</u>
1st floor*	823.00	40.00	863.00
2nd, 3rd, 4th, 5th floor*	3,352.00	160.00	3,512.00
6th floor (indented)*	651.00	40.00	691.00
Loft*	<u>49.00</u>	<u>40.00</u>	<u>89.00</u>
	4,875.00	280.00	5,155.00
Ground floor *	=	<u>54.00</u>	<u>54.00</u>
Total *	4,875.00	334.00	5,209.00
Basements			<u>4,175.00</u>
		Grand Total (of the Project for Sale)	9,384.00
<u>ADDITIONAL AREAS OF THE BUILDING</u>			
Ground floor **	939.70	=	939.70

* belong to the owners
and are leased for 46,900€
monthly

** shops that belong to third parties and are excluded from the Project for Sale

The information presented herein is to be used for reference only and is non-contractually binding. The Company reserves the right for any changes at its sole discretion. Furniture and equipment are indicative and are not included in the prices. Plans and specifications valid on a purchase are those issued for inclusion in the Sales Agreement.

Property analysis

PROPERTY SIZE ANALYSIS

In this section you will find analytically all the details of the building's size numbers. You will find sqm of common spaces, facades and more.

Distances Info



Metro Station	50 meters
National Rail Station	900 meters
Police Station	150 meters
Touristic Site Seeing Bus Station	30 meters
National Archeological Museum	1500 meters
Omonoia Square	450 meters
Syntagma Square	1600 meters
Gazi (Famous Nightlife Area)	800 meters
Airport with Metro	45' minutes



Contact details

For bookings and viewings

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