



REAL ESTATE INVESTMENT FEASIBILITY REPORT

Elliniko Boutique Residences

A0219 · Elliniko · Athens Riviera · Eight-Home Boutique Building

This report examines the eight-home boutique building within walking distance of the metro in Elliniko at unit level: the complete inventory, a reading of the pricing, specification and delivery standard, indicative rent and yield, ownership and delivery terms, and a risk assessment.

REFERENCE	TYPE	UNITS	PRICE RANGE
A0219	Boutique building · 4 levels	8 residences (7 available)	€290,000 – €800,000

DELIVERY	DATE
To be confirmed by the developer	4 October 2026

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01 EXECUTIVE SUMMARY

A0219 is a **boutique building of eight homes** in Elliniko, one of the fastest-changing districts of the Athens Riviera, arranged over four levels: ground floor and mezzanine, two upper floors and a roof terrace. The product mix is deliberately broad: four garden duplexes, two single-level ground-floor apartments, a premium full-floor residence and a penthouse duplex with a roof garden. Every home is offered fully furnished and turnkey.

Three factors define the investment case. The first is **location**: the building sits right next to The Ellinikon, one of Europe's largest urban regeneration projects, within walking distance of the metro and about five minutes from the beach. The second is **the turnkey product**: fully furnished delivery including branded appliances removes the need for further outlay before letting. The third is **two distinct segments**: the ground-level homes in the €290,000 – €330,000 band address the entry segment, while the €750,000 and €800,000 upper-floor residences address the upper segment.

Against that, the report records two points from the outset: the delivery schedule, building type and energy class are to be confirmed by the developer, and parking and storage are likewise subject to confirmation. These headings should be settled in writing at offer stage, for the timing of the yield calculation as well as for resale liquidity.

8	7	€290 _K	6,575
TOTAL RESIDENCES	AVAILABLE UNITS	ENTRY PRICE	AVG. €/M ² NET

AT A GLANCE	
Reference	A0219 · Elliniko · Athens Riviera
Building	Four-level boutique building · ground + mezzanine, 1st floor, 2nd floor and roof terrace · lift
Inventory	8 residences — 4 garden duplexes, 2 single-level apartments, 1 full-floor residence, 1 penthouse duplex
Availability	7 available · 1 sold
Net interior area	41.23 – 132.78 m ²
Total area	41.23 – 254.24 m ² (including terraces and outdoor areas attached to the unit)
Outdoor space	Private gardens or courtyards with the ground-floor duplexes · 26.91 m ² outdoor area with G6 · 121.46 m ² of terraces and roof garden with BC
Price range	€290,000 – €800,000 (list, 24.09.2026)
€/m ² net	5,869 – 7,079 · scheme average 6,575
Specification	Fully furnished, turnkey · branded appliances · built-in oven and hob · fitted wardrobes · walk-in showers
Energy and systems	To be confirmed by the developer
Parking	To be confirmed by the developer
Storage	To be confirmed by the developer
Delivery	To be confirmed by the developer

02 SCHEME OVERVIEW

Layout and Concept

The building sits within the residential fabric of Elliniko, next to The Ellinikon regeneration area. The four-level arrangement is small in scale: the ground floor and mezzanine are given to garden duplexes and single-level apartments, the first floor to a single full-floor residence, and the second floor and roof to a penthouse duplex with a roof garden. The architectural language is contemporary and minimal: floor-to-ceiling glazing, warm wood and natural stone textures, and pergola-covered garden areas.

Distribution by Level

LEVEL	APARTMENTS	DUPLEXES	TOTAL UNITS	NET AREA BAND	PRICE BAND	€/M ² AVG.
Ground + mezzanine	2	4	6	41.23 – 56.23 m ²	€290,000 – €330,000	6,750
1st floor + 2nd floor / roof	1	1	2	120.00 – 132.78 m ²	€750,000 – €800,000	6,138
Scheme total	3	5	8	41.23 – 132.78 m ²	€290,000 – €800,000	6,575

Derived from the inventory record (A0219, 8 rows). Unit counts and prices are taken from the list dated 24.09.2026; price bands and €/m² averages cover available units (G5, sold, excluded).

Floor Arrangement

- **Ground floor and mezzanine.** Four garden duplexes (GM1 – GM4) connect the ground floor to the mezzanine by an internal spiral staircase; each has a private garden or courtyard. Two single-level apartments sit on the same level: G5 (42.65 m², sold) and the two-bedroom G6 (56.23 m² with a 26.91 m² outdoor area).
- **First floor.** A1 is a premium full-floor residence of 120.00 m² net, with three bedrooms and two bathrooms.
- **Second floor and roof.** BC is a 132.78 m² net penthouse duplex spanning the second floor and the roof level, with 121.46 m² of terraces and roof garden; the roof carries a jacuzzi and a barbecue area.

A note on terminology. In the tables, **net m²** is the interior usable area and **total m²** includes terraces and outdoor areas attached to the unit. The garden and courtyard areas of the ground-floor duplexes are not included in the total m² column; the garden area allocated to each unit is to be confirmed by the developer. **€/m² net** is the list price divided by the net interior area; rates calculated over outdoor-inclusive areas are naturally lower and the two methods should not be mixed when comparing schemes.

03 UNIT MIX AND PRICING

The tables below contain all eight rows of the Avla inventory record. Prices are list prices dated 24.09.2026; availability reflects the record at the date of this report and is subject to confirmation.

Garden Duplexes

UNIT	FLOOR	NET M ²	TOTAL M ²	LIST PRICE	€/M ² NET	STATUS
GM1	Ground + mezz.	41.23	41.23	€290,000	7,034	Available
GM2	Ground + mezz.	45.39	45.39	€305,000	6,720	Available
GM3	Ground + mezz.	42.56	42.56	€300,000	7,049	Available
GM4	Ground + mezz.	42.38	42.38	€300,000	7,079	Available
Garden duplexes (4)		41.23 – 45.39		€290,000 – €305,000	6,970	

Four garden duplexes arranged over ground floor and mezzanine. Garden areas are not included in the total m² column.

Single-Level Apartments

UNIT	FLOOR	NET M ²	TOTAL M ²	LIST PRICE	€/M ² NET	STATUS
G5	Ground	42.65	42.65	—	—	Sold
G6	Ground	56.23	83.14	€330,000	5,869	Available
Single-level apartments (2)		42.65 – 56.23		€330,000	5,869	

Two single-level ground-floor apartments; G5 has been sold. G6, with its 26.91 m² outdoor area, has the lowest net rate per square metre in the scheme.

Upper-Floor Residences

The top two levels of the building are given to two large homes. A1 is a three-bedroom full-floor residence and BC a penthouse duplex with a roof garden; both are priced below the ground-level homes on a per-square-metre basis — a difference worth weighing when selecting a unit.

UNIT	FLOOR	NET M ²	TOTAL M ²	LIST PRICE	€/M ² NET	STATUS
A1	1st floor	120.00	120.00	€750,000	6,250	Available
BC	2nd floor + roof	132.78	254.24	€800,000	6,025	Available
Upper-floor residences (2)		120.00 – 132.78		€750,000 – €800,000	6,138	

Both upper-floor residences appear as available at the date of this report.

Reading the Pricing

- **Larger floor areas are more efficient.** The upper-floor residences average 6,138 €/m² net against 6,750 for the ground-level homes — a difference of about 9%. The absolute ticket is higher, but the most efficient cost per square metre is found on the upper floors.

- **The garden duplex band is narrow.** Net rates across GM1 – GM4 run from 6,720 to 7,079 €/m². GM2, the largest duplex at 45.39 m², also offers the lowest rate per square metre.

- **G6 stands out.** The two-bedroom G6 offers 56.23 m² net and a 26.91 m² outdoor area for €330,000; at 5,869 €/m² net it has the lowest rate in the scheme. Over its 83.14 m² total including the outdoor area, the rate falls to about 3,969.

- **The entry ticket.** GM1, at €290,000, is the lowest entry point; with G5 sold, G6 (€330,000) is the single-level alternative. The five available ground-level homes cluster between €290,000 and €330,000, a band of €40,000.

- **The penthouse premium lies in the terrace.** BC is priced at 6,025 €/m² on net area; over its 254.24 m² total including 121.46 m² of terraces and roof garden, the rate falls to about 3,147. The roof garden, jacuzzi and barbecue are included in that price.

04 BUILD QUALITY AND ENERGY

Energy Performance

The energy class and the heating and cooling system are to be confirmed by the developer. In the Riviera rental market tenants decide on the sum of rent and energy bill, so the energy performance certificate (*ITEA*) and the climate-control solution are among the first documents to be obtained in writing at offer stage. The floor-to-ceiling glazing is a strong gain in daylight; the performance of the frames and glazing should be assessed within the same confirmation.

Specification

- **Delivery standard.** Fully furnished and turnkey, including branded appliances — no further outlay required before letting.
- **Kitchen.** Open-plan living and kitchen; natural-stone splashback, built-in oven and hob.
- **Bathrooms and storage.** Walk-in showers, fitted wardrobes and a washing-machine position in every home. A1 has two bathrooms.
- **Vertical circulation and outdoor space.** A lift serving all floors; internal spiral staircases in the duplexes; pergola-covered gardens on the ground floor; a roof garden with jacuzzi and barbecue with BC.

Parking and Storage — An Honest Reading

ITEM	POSITION	WHAT IT MEANS FOR THE INVESTOR
Parking	To be confirmed by the developer	The share of car-owning tenants on the Riviera is high; for family and upper-segment homes such as A1 and BC in particular, parking feeds directly into rental pricing and resale.
Storage	To be confirmed by the developer	Demand for storage is noticeable in furnished compact homes; fitted wardrobes meet part of that need.
Area confirmation	Approved plans prevail	The m ² figures to be used in the sale contract and the ground-floor garden allocations are to be confirmed by the developer against the approved architectural plans.

Due diligence note. Whether parking is available, which unit it is allocated to and whether it is registered as a separate title unit or as a right of use, as well as which unit each ground-floor garden is attached to as an exclusive-use right, should all be confirmed in writing at offer stage. These headings feed directly into resale pricing.

05 INDICATIVE RENT AND GROSS YIELD

The rental figures in this section are **indicative assumptions**. They are not a market measurement and do not rest on a cited index; their purpose is to let the investor see the order of magnitude. A final calculation for any given unit must be built together with current, local rental evidence.

Assumption. For a fully furnished, turnkey garden duplex or single-level one-bedroom home, the indicative monthly rent band is taken as **€900 – €1,100**, and for the two-bedroom G6 as **€1,200 – €1,500**. For the three-bedroom full-floor residence A1 the band is **€2,200 – €2,800**, and for the penthouse BC **€2,800 – €3,600**. Operating costs (service charge, property tax, insurance, management and a vacancy allowance) are assumed at roughly 22% of gross rent.

Typical Unit Calculation

The calculation is built on two units: **GM1**, the lowest entry ticket in the scheme, and **A1**, the full-floor residence in the upper segment.

ITEM	GM1	A1
Net interior area	41.23 m ²	120.00 m ²
Level	Ground + mezzanine	1st floor (full floor)
List price	€290,000	€750,000
€/m ²	7,034	6,250
Approximate all-in cost (≈ 6%)	≈ €307,400	≈ €795,000
Indicative monthly rent	€900 – €1,100	€2,200 – €2,800
Indicative annual gross rent	€10,800 – €13,200	€26,400 – €33,600
Gross yield — on list price	3.7% – 4.6%	3.5% – 4.5%
Gross yield — on all-in cost	3.5% – 4.3%	3.3% – 4.2%
Indicative net yield (after operating costs)	2.7% – 3.3%	2.6% – 3.3%

All rates are indicative and calculated on list prices. The acquisition-cost assumption is consistent with the approximate 8% used in section 06.

Commentary

The figures sit within the band expected in the Riviera's market for new, furnished homes. The turnkey product shortens the time to letting and folds the furnishing investment into the price. The coastline and The Ellinikon axis feed corporate and long-stay demand alongside year-round long-term tenants. This scheme makes sense for a portfolio seeking a **location premium and turnkey convenience**.

The calculation should be rebuilt with its time dimension once the delivery date has been confirmed by the developer; capital generates no rent in the period up to handover.

Caveat. None of the rates above is a commitment. Achieved rent may fall outside the band depending on unit type, floor level, parking, outdoor area and tenancy length. The rental assumptions should be rebuilt closer to the handover date.

06 ACQUISITION COSTS

The rates below are the approximate bands generally applied on residential purchases in Greece. Final amounts vary with the structure of the transaction, the assessed value and the service providers engaged; they should be confirmed against current legislation and on a transaction basis before every purchase.

ITEM	APPROXIMATE RATE	NOTE
Transfer tax (<i>φόρος μεταβίβασης</i>)	~3.1%	Whether VAT applies depends on the building type and the regulation in force, and must be confirmed before purchase.
Notary	~1.0 – 1.5%	Tiered scale linked to the contract value.
Legal	~1.0 – 1.5%	Includes title investigation and transaction handling.
Land registry / cadastre (<i>Κτηματολόγιο</i>)	~0.5 – 0.7%	Registration duties and disbursements.
Agency fee	0%	No agency fee is charged to the buyer on this listing.
Total acquisition costs (approximate)	~5.5 – 7%	6% is assumed in the calculations.

Approximate bands. Amounts are calculated on the sale price or the tax value; which base applies is determined transaction by transaction.

Pre-Transaction Requirements

- **Tax number (*ΑΦΜ*)**. A precondition for acquiring property in Greece; it can be obtained by power of attorney.
- **Bank account**. Payments must be made through banking channels with a documented source of funds.
- **Legal and technical due diligence**. Title history, planning status, permits and title-unit definitions; also the building permit, the horizontal-ownership structure and the right-of-use definitions for gardens and terraces.
- **Annual charges**. Property tax (*ΕΝΦΙΑ*), building service charges, insurance and taxation on rental income all form part of operating costs.

07 PAYMENT, OWNERSHIP AND DELIVERY

Ownership Structure

Residential ownership in Greece is **freehold**; there is no leasehold regime. In multi-unit buildings, each residence is defined as a separate title unit under the *οριζόντια ιδιοκτησία* (horizontal ownership) framework, with an undivided share of the land attached to it. The buyer acquires full ownership of their own unit and a proportionate interest in the common areas.

Delivery and Timing

- **Scheduled delivery**: to be confirmed by the developer.

- **Delivery standard:** fully furnished and turnkey; ready to let on handover.
- **Capital lock-up:** until the delivery date is settled, the time dimension of the yield calculation cannot be built. The delivery date and the remedy for delay should be obtained in writing together at offer stage.
- **Area confirmation:** the m² figures used in the contract should be matched against the approved architectural plans, and a price-adjustment mechanism for variance should be sought.

Payment Schedule

The payment schedule and reservation terms are to be confirmed by the developer on a per-unit basis. On schemes under construction or nearing completion, payment typically starts with a reservation deposit, with the balance paid in tranches linked to construction progress or on transfer of title. **It is recommended that the payment timetable be obtained in writing at offer stage and that tranches be tied to evidence of construction progress.**

PRE-CONTRACT CHECKLIST

1. Delivery date, grace period and the remedy applying on delay · 2. Building type, building permit and energy performance certificate · 3. Parking and storage position and, where applicable, their legal character · 4. Which unit each ground-floor garden is attached to as an exclusive-use right · 5. The furniture and appliance inventory delivered, with warranty scope · 6. Payment tranches tied to construction progress · 7. Common-area service charge and a management arrangement covering lift and roof maintenance.

08 SWOT

STRENGTHS

- Next to The Ellinikon regeneration area; about 5 minutes to the beach, metro within walking distance
- Fully furnished, turnkey product: no further outlay before letting
- Entry ticket from €290,000 — an accessible threshold for a turnkey home on the Riviera
- Broad product mix: four types, from garden duplex to full-floor residence and penthouse
- Private garden duplexes; 121.46 m² of terraces with jacuzzi and barbecue roof garden with BC
- Eight-home boutique scale with a lift: low density, calm operation
- Glyfada centre about 10 minutes, the airport about 20 minutes

WEAKNESSES

- Delivery schedule to be confirmed by the developer — the time dimension of the yield case cannot yet be built
- Energy class and heating and cooling system subject to confirmation
- Parking and storage subject to confirmation
- Small net areas in the entry segment (41.23 – 45.39 m² duplexes); the duplex plan splits usable area over two levels
- Indicative net yield band is measured (2.6% – 3.3%)
- Per-unit allocation of garden areas subject to confirmation

OPPORTUNITIES

- Strengthening residential and rental demand on the Riviera as The Ellinikon opens in phases
- Upper-floor residences cost about 9% less per net square metre than the ground level
- G6: the most efficient cost per square metre in the scheme at 5,869 €/m² net, with two bedrooms and an outdoor area
- The furnished product answers corporate and long-stay tenant demand directly
- Limited supply of new, turnkey compact homes on the Riviera

THREATS

- Delivery delay risk and an unsettled timetable
- The direction of tax and regulatory measures affecting foreign buyers; current confirmation required before purchase
- Simultaneous new supply around The Ellinikon creating short-term rental pressure
- Changes to short-term rental regulation
- Changes in rental income taxation and service charge burdens
- The effect of interest rate and currency conditions on buyer demand

09 INVESTMENT VIEW

Investment View: **Positive — Location-Led · Subject to Confirmation**

A0219 is a strong product for an investor seeking a location premium and turnkey convenience on the Athens Riviera. The scheme rests on **furnished, ready-to-use homes in the right micro-location**: an eight-home boutique building next to The Ellinikon, within walking distance of the metro and a few minutes from the beach. The product mix answers both the entry and the upper segment.

LOCATION PREMIUM

The Ellinikon regeneration, the coastline and metro access meet in the same micro-location. The transformation of the Riviera supports both the rental and the value side over the medium term.

TURNKEY DELIVERY

Fully furnished delivery removes additional outlay and lost time before letting; the furnished product speaks directly to corporate and long-stay tenants.

SEGMENT FLEXIBILITY

A €290,000 entry ticket and an €800,000 penthouse sit in the same building; the upper-floor residences offer a more efficient cost per square metre.

Summary view: the scheme suits a buyer investing in a **Riviera location** and a **ready-to-use product**. Three points govern the decision: written confirmation from the developer of the **delivery date**, the **energy class** and the **parking position**. Once these are settled, GM1 and G6 stand out in the entry segment, and A1 and BC, with their higher efficiency per square metre, in the upper segment. The rental assumptions should be rebuilt with current local evidence once the delivery timetable is settled.

Golden Visa eligibility is assessed per unit under current legislation; this document is not an eligibility statement.

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