



REAL ESTATE INVESTMENT FEASIBILITY REPORT

Peristeri Top-Floor Apartment

A0316 · Peristeri · West Athens · New Build · Single Unit

This report examines, at unit level, the single apartment on the top level of a new six-level residential building in Peristeri: the building layout, a reading of the unit and its pricing, build and energy specification, indicative rent and yield, ownership and delivery terms, and a risk assessment.

REFERENCE	TYPE	INVENTORY	PRICE	DELIVERY	DATE
A0316	New build · 6 levels	13 homes (1 offered)	€100,000	Q2 2027	28 September 2026

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01 EXECUTIVE SUMMARY

A0316 is the single apartment on the top level of a new six-level residential building on a quiet, low-density corner plot in Peristeri, the fourth-largest municipality in Greece. The building holds thirteen homes in total: one one-bedroom apartment, nine two-bedroom apartments and three one-bedroom maisonettes. This report examines the only unit presented with a price in the developer's documentation — the one-bedroom apartment on the top level.

Three factors define the investment case. The first is **the entry ticket**: a price of €100,000 sits at the very bottom band of access to a new-build home in the Athens basin. The second is **the outdoor-space ratio**: a compact 21 m² interior is paired with 30 m² of balcony and exclusive-use outdoor space, 51 m² in total, and the top-level position opens that space above the surrounding rooftops. The third is **the neighbourhood fabric**: a park 50 m away, shops at 250 m and schools at 450 m, with Metro Line 2 linking Peristeri to the city centre.

Against that, the report records three points from the outset: **the interior is small at 21 m²**, so the price per net square metre looks high; **the unit has no parking space and no storage room**; and the energy class is **B+**.

These headings should be weighed in the decision, for rental pricing as well as for resale liquidity.

13 HOMES IN BUILDING	1 UNIT OFFERED	€100K PRICE	2027 ^{Q2} DELIVERY
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AT A GLANCE	
Reference	A0316 · Peristeri · West Athens
Building type	New build · 6 levels · corner plot
Building inventory	13 homes — 1 one-bedroom apartment, 9 two-bedroom apartments, 3 one-bedroom maisonettes
Unit offered	One-bedroom apartment on the top level (level 6)
Net internal area	21.00 m ²
Total area	51.00 m ² (including 30.00 m ² of balcony and exclusive-use outdoor space)
Rooms	1 sleeping area · 1 bathroom
Price	€100,000 (developer presentation, 28.09.2026)
€/m ²	4,762 net · 1,961 on total area
Energy and services	Energy class B+ · autonomous gas heating
Specification	European kitchen · Grohe sanitary ware · EV charging sockets in the building
Parking	None
Storage	None
Delivery	Q2 2027
Area tolerance	±3%

02 SCHEME OVERVIEW

Layout and Concept

The building stands on a corner plot at the meeting of two streets in a quiet, low-density part of Peristeri. The architecture is clean and contemporary: white volumes, deep balconies wrapping every floor and planted parapets. The volume steps back on the upper floors; the top level holds a single apartment, which opens onto a generous outdoor area over the roof of the floor below.

Distribution by Type

HOME TYPE	COUNT	OFFERED	NET AREA	TOTAL AREA	PRICE	€/M ² NET
One-bedroom apartment	1	1	21.00 m ²	51.00 m ²	€100,000	4,762
Two-bedroom apartment	9	—	—	—	—	—
One-bedroom maisonette	3	—	—	—	—	—
Building total	13	1	21.00 m ²	51.00 m ²	€100,000	4,762

Derived from the developer presentation (28.09.2026). Only the top-level apartment is presented with a price; areas and prices for the other homes have not been shared.

Floor Arrangement

- **Lower levels.** The nine two-bedroom apartments and three one-bedroom maisonettes are spread over the lower levels, each floor wrapped by deep balconies.
- **Top level (6).** A single one-bedroom apartment. On the floor plan it sits next to the stair core and opens onto the surrounding roof surface.
- **Outdoor space.** The unit's 30 m² of outdoor space is described in the developer's table as "balconies / exclusive use". How it is defined in the title (an exclusive-use right attached to the unit) should be confirmed before the transaction.

Terminology note. In the tables, **net m²** is the internal usable area and **total m²** includes balconies and exclusive-use outdoor space. **€/m² net** is the price divided by the net internal area; because the outdoor space of this unit is larger than its interior, the price per square metre on total area (1,961) is far lower, and the two methods should not be mixed when comparing.

03 UNIT MIX AND PRICING

The table below contains the developer's unit table in full. The price is taken from the developer presentation dated 28.09.2026; availability reflects the information at the date of this report and is subject to confirmation.

Top Level — Apartment

UNIT	FLOOR	NET M ²	TOTAL M ²	LIST PRICE	€/M ² NET	STATUS
6.1	6th floor	21.00	51.00	€100,000	4,762	Available
Unit offered (1)		21.00	51.00	€100,000	4,762	

The only unit presented with a price. Parking and storage: none. Area tolerance ±3%.

Reading the Pricing

- **The absolute ticket is low.** €100,000 is among the lowest bands for a new-build home in the Athens basin. For an investor this means access to a new-build rental product with a small share of capital.
- **The net price per square metre looks high.** At 4,762 €/m² on the 21 m² interior, the figure sits above the new-build price level in West Athens. The gap shows that a significant part of the price pays for the 30 m² of outdoor space.
- **Reading on total area.** Calculated on the 51 m² including outdoor space, the price per square metre falls to 1,961. The real value depends on the quality of use of the outdoor space (sun, privacy, views) and on how it is defined in the title.
- **No internal comparison is possible.** Prices for the other twelve homes in the building have not been shared, so floor premiums or type comparisons within the building cannot be assessed.

04 BUILD QUALITY AND ENERGY

Energy Performance

The building is being delivered at **energy class B+**, with heating by an **autonomous gas** system. An autonomous system means the tenant pays their own consumption directly and reduces disputes over shared costs. Class B+ is a clear improvement on the older Athens housing stock, though behind new schemes at class A and A+. The small 21 m² volume keeps energy consumption low in absolute terms.

Specification

- **Kitchen.** Compact European kitchen with built-in oven — ready for use on delivery.
- **Wet room.** Grohe sanitary ware and fittings; a single shower room.
- **Heating.** Autonomous gas. A cooling system is not specified in the presentation; air-conditioning may need to be added before letting.
- **Outdoor space.** 30 m² of balcony and exclusive-use outdoor space — well suited to open-air use given the top-level position.
- **Electric vehicles.** The building has EV charging sockets; the unit offered, however, has no parking space.

Parking and Storage — An Honest Reading

HEADING	STATUS	WHAT IT MEANS FOR THE INVESTOR
Parking	None	On-street parking in Peristeri is limited. Tenants of small apartments mostly use public transport; even so, a unit without parking is at a relative disadvantage on resale.
Storage	None	Storage capacity within a 21 m ² interior is limited. Built-in wardrobes and under-bed solutions are needed; an outdoor storage cabinet could be explored.
Area tolerance	±3%	On a 21 m ² net unit this means a deviation of roughly ±0.63 m ² . The contract should be checked for a tolerance clause and a price-adjustment mechanism in case of deviation.

Review note. Whether the 30 m² of outdoor space is registered as an exclusive-use right attached to the unit, which part of the roof surface it covers, and how the building regulations treat fittings on it (pergola, planters, shading) should be confirmed in writing at offer stage. The legal status of the outdoor space determines a large part of this unit's value.

05 INDICATIVE RENT AND GROSS YIELD

The rent figures in this section are **indicative assumptions**. They are not a precise market measurement and do not rely on a cited index; their purpose is to give the investor an order of magnitude. The final calculation should be built with current, local rental evidence.

Assumption. For a compact new-build one-bedroom apartment in West Athens with generous outdoor space and no parking, an indicative monthly rent band of **€450 – €550** is used. Operating costs (service charge, property tax, insurance, management and a vacancy allowance) are assumed at about 22% of gross rent.

Typical Unit Calculation

The calculation is built on the only unit offered, **6.1**.

ITEM	6.1
Net internal area	21.00 m ²
Outdoor space (balcony / exclusive use)	30.00 m ²
List price	€100,000
€/m ² net	4,762
Approximate total including acquisition costs (≈ 8%)	≈ €108,000
Indicative monthly rent	€450 – €550
Indicative annual gross rent	€5,400 – €6,600
Gross yield — on list price	5.4% – 6.6%
Gross yield — on cost including acquisition costs	5.0% – 6.1%
Indicative net yield (after operating costs)	3.9% – 4.8%

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

Commentary

The low entry ticket produces the higher gross yield typically seen in small units. Peristeri is a metro-connected district with relatively affordable rents for students, young professionals and single-person households, and demand for compact product is broad. On the other hand, the 21 m² interior limits the tenant profile to a single occupant, while the 30 m² of outdoor space is a clear differentiator in this segment.

On rental guarantees: no rental guarantee appears in the developer's documentation.

Caveat. None of the rates above is a commitment. Rent levels may fall outside the band depending on furnishing, air-conditioning, the conditions of use of the outdoor space and the lease term. As delivery is in Q2 2027, the rent

assumptions should be rebuilt closer to the delivery date.

06 ACQUISITION COSTS

The rates below are **approximate bands generally applied** to residential purchases in Greece. Final amounts depend on the structure of the transaction, the title value and the service providers chosen, and should be confirmed against current legislation for each transaction. On lower-value transactions minimum notary and legal fees may apply, pushing the rate towards the top of the band.

ITEM	APPROXIMATE RATE	NOTE
Transfer tax (<i>φόρος μεταβίβασης</i>)	~3.1%	Whether VAT applies to new builds depends on the rules in force and should be confirmed before purchase.
Notary	~1.0 – 1.5%	Tiered tariff based on the contract value; a minimum fee may apply.
Lawyer	~1.0 – 1.5%	Including title review and transaction follow-up.
Land registry / cadastre (<i>Κτηματολόγιο</i>)	~0.5 – 0.7%	Registration duties and costs.
Agency fee	~2% + VAT	Market standard.
Total acquisition costs (approximate)	~7 – 9%	8% 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 prerequisite for acquiring property in Greece; it can also be obtained by power of attorney.
- **Bank account**. Payments should be made through the banking system with a documentable source of funds.
- **Legal and technical review**. Title history, zoning, building permit and the definition of the independent units; for this unit, also the definition of the outdoor space as an exclusive-use right.
- **Annual charges**. Property tax (*ΕΝΦΙΑ*), building service charge, insurance and tax on rental income form part of operating costs.

07 PAYMENT, OWNERSHIP AND DELIVERY

Ownership Structure

Residential ownership in Greece is **freehold**; there is no leasehold system. In buildings with several independent units, each unit is defined as an independent property under the *οριζόντια ιδιοκτησία* (horizontal ownership) regime, with a share of the land attached to it. The buyer owns their unit outright and holds rights in the common areas in proportion to that share; outdoor areas on a roof are usually defined as an exclusive-use right attached to the unit.

Delivery and Timing

- **Planned delivery:** second quarter of 2027.
- **Grace period:** none is stated in the developer presentation; the delivery date and delay provisions should be sought in the contract.
- **Capital lock-up:** roughly 6 – 9 months from the date of this report to delivery. During this time the capital earns no rent; the yield calculation should account for this.
- **Area tolerance:** $\pm 3\%$. The contract should contain a price-adjustment mechanism if the tolerance is exceeded.

Payment Schedule

No standard instalment schedule for the unit had been shared at the date of this report. For projects under construction, payment is usually structured in tranches linked to a preliminary agreement and construction progress; the exact plan is set unit by unit in the contract. **We recommend obtaining the payment schedule in writing at offer stage and linking the tranches to evidence of construction progress.**

PRE-CONTRACT CHECKLIST

1. Title definition and extent of the 30 m² outdoor space · 2. Area tolerance and price-adjustment clause · 3. Delivery date and remedies in case of delay · 4. Payment tranches linked to construction progress · 5. Scope of delivery: kitchen, air-conditioning and furnishing · 6. Estimated common-area service charge and building regulations · 7. Energy performance certificate and warranty cover at delivery.

08 SWOT

STRENGTHS

- €100,000 entry ticket — among the lowest bands for a new build in the Athens basin
- 30 m² of balcony and exclusive-use outdoor space — larger than the interior, rare in its segment
- Top-level position: the only apartment on the floor, open above the surrounding rooftops
- Park 50 m, shops 250 m, schools 450 m — daily needs within walking distance
- Autonomous gas heating and a small volume: low running costs
- Ready-for-use specification on delivery: European kitchen, Grohe wet room
- Indicative gross yield band (5.4% – 6.6%) in line with a small-unit profile

WEAKNESSES

- 21 m² interior — tenant profile limited to a single occupant
- Net price per square metre (4,762) above the local new-build level
- No parking space and no storage room
- Energy class B+ — behind new schemes at class A / A+
- Cooling system not specified in the presentation
- Prices for the other homes in the building not shared, so no internal comparison is possible

OPPORTUNITIES

- Demand for compact homes in Peristeri from students and young professionals
- Rental differentiation by fitting out the outdoor space (shading, planting)
- Direct access to the centre via Metro Line 2 — tenants seeking lower rents than the centre
- Short time to delivery (Q2 2027): a relatively short period without rental income
- A low ticket gives access to new-build product with a small slice of a diversified portfolio

THREATS

- Risk of delivery delays
- Direction of tax and regulatory rules for foreign buyers; current confirmation required before purchase
- Resale demand for very small units may be limited
- Conditions of use of the outdoor space being restricted by the building regulations
- Changes to the taxation of rental income and to service-charge burdens
- The effect of interest-rate and currency conditions on buyer demand

09 INVESTMENT VIEW

Investment View: **Positive — Low Ticket · Compact Rental Product**

A0316 is a meaningful option for an investor seeking to enter a new-build rental product in West Athens with limited capital. The unit's value comes less from its interior than from **its position and its outdoor space**: the only apartment on the floor, on the top level, with 30 m² of open space. Although the net price per square metre looks high, the absolute ticket is low and the indicative gross yield fits a small-unit profile.

ENTRY EFFICIENCY

A €100,000 ticket is among the lowest bands for a new build in the Athens basin, giving access to a new, ready-for-use product with a small share of capital.

RENTAL RESILIENCE

With metro access and relatively affordable rents, Peristeri has a broad demand base of single-person households. The 30 m² of outdoor space is a clear differentiator among compact units.

OPERATING PROFILE

The small volume and autonomous gas heating keep the tenant's energy costs low. The absence of parking and storage also limits the service-charge burden.

Summary view: the unit suits an investor buying a **low ticket and outdoor space rather than floor area**. Two headings are decisive at the decision stage: **confirming the title definition of the outdoor space** and **accepting that the 21 m² interior limits the tenant profile to a single occupant**. With these two conditions met, A0316 positions as a small-scale, higher-gross-yield rental asset in West Athens. As delivery is in Q2 2027, rent assumptions should be rebuilt closer to delivery.

Areas and specifications follow the developer's documentation and carry a ±3% tolerance; images are indicative.

This document has been prepared by Avla Gayrimenkul A.Ş. for information purposes and does not constitute investment advice. The price is from the developer presentation dated 28.09.2026; availability and price are subject to confirmation. Indicative figures are not binding.