



Estate of Multiple Properties For sale in Heraklion Crete Greece



Agent Info

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Listing details

Property for: Sale
Price: USD 4,001,185.63

Location

Country: Greece
State/Region/Province: Crete
City: Heraklion
Address: Nik. Petraki 22
ZIP code: 714 09
Posted: Jul 29, 2025

Description:
Estate of Multiple Properties For sale in Heraklion Crete Greece

Esales Property ID: es5554712

Stavriniidi Nikolaou street no 22

Heraklion

Crete

71409

Greece

A Premier Investment Opportunity: Freehold Estate in Heraklion, Crete



An exceptionally rare and compelling freehold estate is now available for acquisition in Heraklion, Crete's most sought-after neighborhood. This expansive 800 m² plot, strategically located mere minutes from the International Airport, the bustling city center, and the vibrant port of Heraklion, presents a unique blend of immediate income generation and significant long-term capital appreciation potential. Comprising a purpose-built apartment complex and a detached, gated family residence, both with existing tenants, this versatile asset offers a robust foundation for a diversified real estate portfolio on Greece's largest and most dynamic island. The property is situated at Nikolaou Stavrinidi 22, Heraklion, with precise coordinates of Latitude: 35.317909 and Longitude: 25.146877, placing it at the heart of convenience and desirability.

The Portfolio: A Dual-Asset Offering

This distinguished estate is segmented into two primary components, each contributing to its overall value and investment appeal:

Purpose-Built Apartment Building – 650 sq m (Completed 2000) – Valued at €1,600,000

Constructed in 2000, this meticulously designed apartment complex spans 650 square meters and is a testament to functional design and tenant comfort. It offers a diverse mix of residential units, catering to various needs and ensuring a broad tenant base. The building includes:

- * Four spacious 2-bedroom, 2-bathroom apartments: Each unit boasts well-proportioned living areas, two comfortable bedrooms, and two full bathrooms, providing ample space for small families or professional couples. A private balcony attached to each of these apartments offers residents outdoor space to enjoy the Mediterranean climate and potential views of the surrounding area.
- * One inviting 1-bedroom, 1-bathroom apartment: Ideal for singles or couples, this unit provides a cozy yet functional living environment, also featuring its own private balcony.
- * One versatile studio/guest suite with a bathroom (basement): This adaptable space, located in the basement, can serve multiple purposes—from an additional rental unit to a dedicated guest suite, a home office, or even a private gym, offering remarkable flexibility.
- * Two dedicated parking spaces: A crucial amenity in any urban setting, these off-street parking spots provide convenience and security for residents.
- * Designated storage rooms: Each apartment benefits from its own allocated storage space, helping to keep living areas uncluttered and organized.
- * Large communal terrace: An expansive terrace provides a communal outdoor area for residents to relax, socialize, or enjoy the Cretan sunshine.
- * Landscaped green space: Thoughtfully designed green areas enhance the aesthetic appeal of the property, offering a serene environment for all occupants.

Detached Gated Family Residence – 500 sq m internal area (Completed 2019) – Valued at €1,900,000

The crown jewel of this estate is a magnificent 500-square-meter detached family residence, completed in 2019, epitomizing modern luxury and privacy. This exclusive villa offers an unparalleled living experience, making it an ideal choice for an owner-occupier seeking a high-end lifestyle or for leasing as



an executive rental. Its features include:

- * **Expansive loft space:** A versatile area that can be adapted for various uses, such as a home cinema, games room, or additional living quarters.
- * **Four generously sized bedrooms:** Providing ample personal space for a large family or guests.
- * **Three en-suite bathrooms:** Each main bedroom benefits from its own private bathroom, enhancing comfort and convenience.
- * **A convenient guest WC:** Thoughtfully placed for visitors.
- * **Multiple walk-in closets:** Offering extensive storage and organization for personal belongings.
- * **Additional dedicated storage areas:** Ensuring all storage needs are met.
- * **Luxurious indoor pool and entertainment space:** A highlight of the villa, this dedicated area provides year-round leisure and entertainment opportunities, perfect for relaxation or hosting gatherings.
- * **Double garage:** Secure and convenient parking for multiple vehicles.
- * **Practical utility room:** Designed for laundry and household management.
- * **Spacious outdoor terrace and private garden:** Offering abundant space for al fresco dining, entertaining, or simply enjoying the tranquil surroundings.

Key Investment Highlights: Why This Opportunity Stands Out

This unique dual-property offering presents a compelling investment case, underpinned by several strategic advantages:

- * **Strong Income Potential:** With tenants already in situ across the apartment complex, the property offers immediate and high rental returns from a diversified mix of units. This steady cash flow provides a robust foundation for your investment from day one.
- * **Generous Space & Amenities:** Beyond the living areas, the estate boasts a lift, dedicated storage solutions for each unit, ample off-street parking, and the versatile self-contained studio/gym space, all enhancing tenant appeal and operational efficiency.
- * **Prime Microlocation:** The estate's location is truly unparalleled. It is within walking distance of top-tier schools (both reputable independent and state institutions), a wide array of retail outlets, and diverse leisure facilities. Furthermore, swift road links ensure quick access to Heraklion International Airport, the historic sites that abound in Crete, and the city's vibrant, bustling center, making it highly desirable for both residents and visitors.
- * **Future Flexibility and Upside:** The versatility of this asset is a significant draw. The apartment complex is ideally suited for conversion into serviced apartments or holiday lets, particularly given Crete's robust tourism sector. It also serves perfectly for long-term executive rentals, catering to professionals. The detached villa offers the ultimate flexibility—it can be occupied by the owner, leased for premium rental income, or even adapted for bespoke uses.
- * **Exceptional Land Value:** The 800 m² freehold plot itself represents a substantial asset. In this highly coveted district of Heraklion, buildable land is exceedingly scarce, making this expansive plot a rare and valuable commodity with inherent appreciation potential.

Location Advantages: Heraklion – The Gateway to Crete

Heraklion, as the capital and largest city of Crete, offers an enviable lifestyle and unparalleled



connectivity, further enhancing the appeal of this property:

- * **Unrivaled Connectivity:** The property is just a 10-minute drive from Heraklion International Airport, one of Greece's busiest airports, ensuring ease of travel for international and domestic visitors. Its proximity to the city center and port also facilitates convenient access to ferries and urban amenities.
- * **Education & Amenities:** The immediate vicinity is rich with reputable independent and state schools, making it ideal for families. Comprehensive medical facilities, a vibrant high street with diverse shopping options, and beautiful seaside promenades are all within easy reach, contributing to a high quality of life for residents.

Financial Snapshot & Investment Rationale

The financial prospects of this estate are particularly attractive, offering a blend of strong current returns and promising future growth:

- * **Indicative Gross Yield:** Based on current long-term rental rates in the district, the property boasts an indicative gross yield of up to 5-7%. This provides a solid and immediate return on investment.
- * **Operating Upside:** There is significant potential to increase income by adapting the apartment complex to a furnished short-stay or serviced-apartment model, particularly during Crete's peak tourist seasons. While currently profitable with long-term tenants, a strategic shift to short-term lets can capture higher daily rates. Furthermore, modest modernization of the interiors for long-term leases could also command higher rental income.
- * **Consistent Capital Growth:** Heraklion has consistently recorded steady residential price appreciation. This growth is underpinned by continuous infrastructure upgrades, including enhancements to the airport and port, and a sustained rise in tourism, all of which bolster connectivity and property values across the region.

Why Invest in Crete Now?

Crete presents an exceptionally compelling investment landscape for several reasons:

- * **Tourism Powerhouse:** Crete consistently ranks among Europe's most visited islands, attracting millions of tourists annually. This robust demand fuels a thriving hospitality sector and ensures a continuous need for quality accommodation, making rental properties highly lucrative.
- * **Attractive Investor Incentives:** Greece offers attractive incentives for both EU and non-EU investors, notably the Greek Golden Visa program. Subject to eligibility and investment criteria, this program provides residency rights to non-EU citizens who invest in Greek real estate, adding an extra layer of appeal for international buyers.
- * **Enhanced Connectivity:** Recent and ongoing expansions to Heraklion's airport and port are significantly bolstering connectivity, facilitating easier access for tourists and residents alike. This improved infrastructure directly contributes to rising property values and increased demand in the surrounding areas.

In conclusion, this exclusive freehold estate in Heraklion offers a truly rare opportunity to acquire a versatile, income-generating asset in one of Greece's most desirable locations. With its blend of



established rental income, modern luxury, strategic location, and significant potential for capital appreciation, it stands as an intelligent and robust investment for discerning buyers seeking to capitalize on Crete's dynamic real estate market.

ABOUT THE AREA

MAiN FEATURES:

- * 1150m2 of living space
- * 800m2 plot
- * 14 Bedrooms
- * 14 Bathrooms
- * Stunning Views
- * Private Parking
- * Private Garden
- * Close to essential amenities such as supermarkets and pharmacies
- * Close to many excellent bars and restaurants
- * Great base from which to discover other fantastic areas of Greece
- * Many excellent sports facilities, walking and cycling areas nearby
- * Rental Potential through Airbnb and Booking.com

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Common

Bedrooms:	14
Bathrooms:	14
Finished sq. ft.:	1150 sq m
Lot Size:	800 sq m

Rental details

Furnished:	Yes
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Lease terms

Date Available:

Contact information

IMLIX ID:	IX7.371.907
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