



EXCLUSIVE OPPORTUNITY - Building in downtown Faro with approved project



Agent Info

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Company: ITHLUX
Name:
Country: Portugal
Experience since:
Service Type: Selling a Property
Specialties:
Property Type: Apartments
Phone:
Languages: Portuguese
Website:

Listing details

Property for: Sale
Price: EUR 790,000

Location

Country: Portugal
State/Region/Province: Faro
City: Faro
Posted: Aug 05, 2025

Description:

Located in the charming city of Faro, this unique property offers an unparalleled investment opportunity. With a land area of 480m2 and a gross floor area of 748m2, this dilapidated building awaits someone who sees its potential.

Although the property currently has no bedrooms or bathrooms, its strategic location makes it a real gem to be discovered. Situated within walking distance of a variety of restaurants and bars, such as A Venda and Taco y Tequilla, future owners will be able to enjoy a wide selection of culinary options.

In addition, the proximity to convenience stores and supermarkets provides exceptional convenience for everyday life. With 9 nearby natural spaces, such as Jardim Catarina Eufémia, and 25 public transportation options just minutes away, life at this property promises to be practical and full of amenities.

With schools and pharmacies in the immediate vicinity, as well as the Hospital dos Lusíadas just a short walk away, future owners will be able to enjoy all the amenities that Faro has to offer. Don't miss the opportunity to transform this dilapidated property into a vibrant space full of potential, in a city rich in history and life.



Project all approved and ready to pick up the construction permit.

Floor 0

- 1 - 1 Bedroom Apartment
- 1 - 2 Bedroom Apartment
- 1 - 2+1 Bedroom Apartment (Duplex)

Floor 1

- 1 - 2 Bedroom Apartment
- 1 - 2 Bedroom Apartment + 1

It has a Gross Construction Area of 740m² - The property can easily be converted into Tourist Apartments, Boutique Hotel, Hostel, and can have up to 13 apartments in studios with independent access.

The Property is classified, with old characteristics, thus having several waivers and exemptions, as well as high tax benefits.

Due to its 'Premium' location, this property provides its future owners with the enjoyment of a relaxed, city lifestyle, being able to privilege pedestrian travel, dispensing with the car car.

Nearby are available all kinds of services and commerce, as well as social, collective and sports infrastructures, being close to downtown Faro and the Marina, with access by boat to the best beaches of the 'Ria Formosa'

Why live and invest in Portugal?

Third. Safest country in the world Global Peace Index 2019;

One of the best motorway networks in the world;

2017, 2018 and 2019 considered the best tourist destination in the world (WTA);

Lisbon the best "City Break" in the World in 2018 and 2019 (WTA);

Madeira Island the best island destination in the world in 2019 (WTA);

Algarve elected the best golf destination in the world for 2020 (IAGTO Awards);

Porto elected as the best European tourist destination and 2nd. World "Culture Trip";

Average temperature at 12 noon, in summer: 25° C and in winter: 16° C;

Health system in 13th. Place at European level in 2018 (EHCI);

Considered the 3rd. Best country in the world in quality of life 2019 (InterNations);

Mediterranean Diet, classified as a World Heritage Site by Unesco;

The best fish in the world, according to Ferran Adrià, Chef "El Bulli";

It has 5 of the 15 most beautiful beaches in the world (Architectural Digest, 2019);

It has 3 Portuguese wines among the 12 best in the world in 2019 (Forbes);

Hospitality of the Portuguese people considered the best in the world 2018 (Internations). - REF:

ITH1885

New:

No

Condition:

Must be reformed



Common

Finished sq. ft.:	612 sq m
Lot Size:	480 sq m

Lease terms

Date Available:

Contact information

IMLIX ID:	ITH1885
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