



LENEV GROUP
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PROPERTY & ASSET ADVISORY

PROPERTY INVESTMENT ANALYSIS REPORT

Prepared by: Lenev Group
Project: Pearl 7 Residence
Markets Covered: Larnaca
Source Document: Availability List (Feb 2026)

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1. Executive Summary

This report reviews the pricing, unit sizing, and location positioning of the listed assets in Larnaca, based on the information provided by the developer, including unit areas & net prices and location maps.

Conclusions from the provided data:

- **Location positioning:** Larnaca assets are shown on maps as being near major demand drivers.
- **Pricing framework:** The file supports a strong internal benchmark via:
 - **Unit pricing €/sqm (sellable/covered areas)**
- **Limitations:** A final “fair price vs market” conclusion requires external comparable sales/rents which are **not included** in this file.

Provisional rating (based only on provided info): B-

Reason: location indicators are strong, pricing seems within a reasonable band internally, but we cannot validate against wider market comps or rental yields without additional data.

2. Project & Asset Overview

2.1 Pearl 7 Residence — Flat 503

- 3 bedrooms
- Internal covered: **133.6 m²**
- Covered verandas: **36.2 m²**
- Roof garden: **71.5 m²**
- Parking: **11.6 m²** (min. 2.4 x 4.8)
- Storage: **9.0 m²**
- Total area: **273.5 m²**
- Net sales price: **€470,000**
- Location:

<https://maps.app.goo.gl/ZGQ8Y6qe5RZAmEA58>



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3. Location Analysis - Pearl 7 Residence

<https://maps.app.goo.gl/ZGQ8Y6qe5RZAmEA58>

3.1. Strategic Position

The property is located in a central coastal district of Larnaca, a primary seaside city with stable year-round residential demand and consistent tourism activity. The area combines lifestyle appeal with investment liquidity.

3.2. Proximity to Key Landmarks

Finikoudes Beach — approx. 2.0 km

Larnaca Marina — approx. 1.2 km

Larnaca International Airport — approx. 6.0 km

Assessment: Strong central positioning with access to leisure, transport, and waterfront infrastructure.

3.3. Traffic Conditions

Peak hours: Moderate–heavy urban traffic typical of central coastal zones.

Off-peak: Normal city flow.

Conclusion: Standard city-centre congestion levels; not considered a low-traffic residential suburb.

3.4. Education Access

Nearby private schools:

American Academy Larnaca — 1.9 km (Approx.)

Med High Private English School — 2.4 km (Approx.)

Assessment: Adequate local private schooling.

Larger international school selection available in other major cities.

3.5. Retail & Supermarkets

AlphaMega — 0.8 km

Lidl — 1.6 km

Assessment: Excellent daily-needs accessibility within short driving distance.

3.6. Tourism & Investment Profile

Classification: High tourism exposure area

Drivers:

- Coastal proximity
- Marina redevelopment influence
- Established hospitality district

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Conclusion

Strengths:

- Central coastal location
- Close to major amenities and infrastructure
- Strong rental demand potential
- Supported long-term appreciation drivers

Considerations

Urban traffic patterns

Active seasonal pedestrian activity

Final Rating (Location Quality)

Residential Appeal: High

Rental Demand: High

Investment Positioning: Strong

4. Pricing & Metrics

4.1. Price per sqm

Pearl 7 Flat 503: €470,000 / 133.6 m² = **~€3,518/sqm** (based on *internal area* only)



Flat	No of bedrooms	Internal covered area (m ²)	Covered Verandas (m ²)	Roof Garden (m ²)	Parking min. 2,4x4,8	Storage room	Total area (m ²)	Net Sales Price (euro)	Property Share Pool in %	Property Share Pool in sqm
503	3	133.6	36.2	71.5	11.6	9.0	273.5	470,000	10.01%	21.01

4.2. Interpretation:

- Small units (especially studios) typically show the **highest €/sqm**.
- Units with very large roof gardens show **lower €/sqm** if calculated on total area (because roof garden area “dilutes” €/sqm).
- For a fair apples-to-apples comparison, we normally compute €/sqm internal covered

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5. Comparable Analysis

5.1. Market Position – Larnaca (New Developments)

Segment	Typical €/m ²
Standard new apartments (non-seafront)	€2,100 – €2,500
Marina-adjacent projects	€2,500 – €3,000
Premium coastal / near Finikoudes	€3,000 – €4,000


5.1a Similar Properties for Sale that are currently on the market.

https://www.bazaraki.com/adv/6310924_3-bedroom-apartment-for-sale/

All adverts > Cyprus real estate for sale > Apartments, flats for sale

3-bedroom apartment for sale

Larnaca, Larnaka - Chrysothotissa
Posted: 26.02.2026 08:03 Ad ID: 6310924



€460,000
€4,182/m²

Call
+357XXXXXXXX

Whatsapp

Start chat

Email seller

MySpace Real Estate
Verified account
Posting since may 2023
Other ads from this seller
Complain

Share

bazaraki explore NEW DEVELOPMENTS
All new projects in one space

Reference number: 242748	Construction year: 2026
Property area: 110 m ²	Energy Efficiency: A
Type: Apartment	Bedrooms: 3
Parking: Covered	Square meter price: €4,182/m ²
Condition: Under construction	Bathrooms: 2
Included: Storage room, Elevator, Balcony	

Location: Larnaca – Larnaka - Chrysothotissa

https://www.bazaraki.com/adv/6242400_3-bedroom-apartment-for-sale/

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3-bedroom apartment for sale
Larnaca, Larnaca - Chrysothitissa
Posted: 07.02.2026 08:58 Ad ID: 6242400

€585.000
€2.786/m²

Call
+357XXXXXXXX

Whatsapp

DOM Real Estate
Verified account
Posting since Jul 2019
Saves ads from this seller
Complete

Facebook

bazaraki
explore
NEW DEVELOPMENTS
All new projects in one space

Reference number: 200656	Online viewing: Yes
Property area: 210 m ²	Air conditioning: No
Type: Apartment	Energy Efficiency: A
Parking: Covered	Bedrooms: 3
Condition: Brand new	Square meter price: €2.786 /m²
Furnishing: Unfurnished	Bathrooms: 2
Postal code: 4102	

Location: Larnaca – Larnaca - Chrysothitissa

5.2. Relative Pricing Assessment

At **€3,518/m²**, the unit is:

- Positioned in the **upper premium bracket** of Larnaca's new-build market
- Priced closer to **front-line or luxury-tier developments**
- Above standard marina-area averages

However:

When recalculated against total usable area **273.5 m²**:

€470,000 / 273.5 m² = **€1,718/m²** effective cost

This materially changes perception of value.

5.3. Strategic Interpretation

From a purchaser's perspective:

- **Internal area pricing:** Premium level
- **Total usable space pricing:** Competitive

The inclusion of a large roof garden (71.5 m²), verandas (36.2 m²), parking, and storage substantially improves overall value per functional square meter.

Conclusion

While the internal price of **€3,518/m²** places the property within Larnaca's premium pricing band, the effective total-space valuation of **~€1,718/m²** supports a stronger value proposition compared to similarly priced central coastal units.

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*The property should be evaluated as a **large-format lifestyle apartment with penthouse characteristics**, rather than compared purely on internal m² benchmarks.

6. Pricing Fairness Assessment

While headline pricing appears premium when assessed solely on internal area, the broader spatial offering materially improves value. When evaluated against total functional space and current new-build benchmarks in Larnaca, the property's pricing is considered justified and competitively positioned.

Investment Interpretation:

The asset represents stronger value than its headline €/m² suggests and should be assessed as a large-format lifestyle property rather than a standard apartment.

7. Rental Yield Forecast

7.1. Long-Term Rental Scenario (Residential Lease)

Estimated market rent for comparable modern 3-bed coastal units in central Larnaca:

Monthly Rent	Annual Income	Gross Yield
€1,800	€21,600	4.6%
€2,200	€26,400	5.6%
€2,500	€30,000	6.4%

Realistic expectation:

5.2% – 5.8% gross yield

7.1a Similar Properties for rent currently on the market.

https://www.bazaraki.com/adv/5890508_3-bedroom-apartment-to-rent/

3-bedroom apartment to rent
Larnaca, Larnaca - Herbol
Posted: 27.02.2026 23:20 Ad ID: 5890508

€2,400

Call
Whatsapp
Start chat
Email seller

Kalogrou Real Estate
@verified account
Posting since mar. 2017
92% (54) feedback rating
Sponsored

NEW BLOG
Bazaraki.com
Has brought you the NO MARKETPLACE in Cyprus!

Reference number: 52385
Property area: 98 sqm
Type: Apartment
Floor: 4th
Parking: Covered
Furnishing: Fully Furnished

Included: Elevator
Online viewing: No
Air conditioning: Full, all rooms
Energy Efficiency: N/A
Bedrooms: 3
Bathrooms: 2

Location: Larnaca - Larnaka - Herbol


https://www.bazaraki.com/adv/6223962_3-bedroom-penthouse-to-rent/

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bazaraki All adverts > Cyprus real estate to rent > Apartments, flats to rent

3-bedroom penthouse to rent

Larnaca, Larnaca - 566595
Posted: 18.02.2026 19:44 Ad ID: 6223962



€2,500

Call +35798229968

WhatsApp

Start chat

Email seller

KW SEVEN
Verified account
Posting since Sep 2018
Stats add from this seller

NEW BLOG
Top Insights From the No.1 MARKETPLACE in Cyprus!

Reference number: 2148730	Included: Elevator, Balcony
Property area: 104 m ²	Postal code: 6015
Pets: Not allowed	Air conditioning: Full, all rooms
Type: Penthouse	Energy Efficiency: N/A
Floor: 3rd	Bedrooms: 3
Parking: Covered	Bathrooms: 2
Furnishing: Appliances only	


Location: Larnaca - Larnaka - Sotiros

<https://www.bazaraki.com/adv/6214998> 3-bedroom-penthouse-to-rent/

bazaraki All adverts > Cyprus real estate to rent > Apartments, flats to rent

3-bedroom penthouse to rent

Larnaca, Larnaca - Makenzy
Posted: 18.02.2026 20:20 Ad ID: 6214998



€3,500

Call +35798229968

Start chat

Email seller

Plus Wise Estates
Verified account
Posting since Jul 2023
Stats add from this seller

NEW BLOG
Top Insights From the No.1 MARKETPLACE in Cyprus!

Reference number: 4200	Postal code: 6023
Property area: 164 m ²	Online viewing: No
Type: Penthouse	Air conditioning: Full, all rooms
Floor: 4th	Energy Efficiency: A
Parking: Covered	Bedrooms: 3
Furnishing: Unfurnished	Bathrooms: 3
Included: Storage room, Elevator	

Location: Larnaca - Larnaka - Makenzy

7.2. Short-Term Rental Scenario (Holiday Let)

Assumptions based on similar coastal units near Finikoudes Beach:

- Average nightly rate: €130 – €150
- Occupancy: 60% – 70%
- Annual gross revenue estimate: €30,000 – €34,000

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Scenario	Gross Yield	Net Yield*
Conservative	6.4%	4.5%
Optimized	7.2%	5.0%

*Net assumes ~30% operating costs (management, cleaning, utilities, platform fees).

7.3. Yield Positioning vs Market

Typical Larnaca investment yields:

Property Type	Avg Gross Yield
Older apartments	5.5%–7%
New builds	4.5%–6%
Premium coastal	4%–5.5%

Interpretation:

This property performs above average for premium coastal units if optimized for either:

- strong long-term tenant profile, or
- professionally managed short-term rentals.

Professional Yield Verdict

Rental Performance Rating: Stable to Strong

- Long-term strategy → stable income profile
- Short-term strategy → higher upside but operationally active

Investor Profile Fit

- Yield-focused investor → viable
- Hybrid lifestyle + income buyer → ideal
- Pure high-yield investor → moderate

Executive Insight:

The property is not positioned as a high-yield investment asset; it is a premium lifestyle property with solid income support, which historically provides stronger capital preservation and appreciation potential in coastal Cypriot markets.

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8. Capital Appreciation Potential

Appreciation Outlook (5–10 Years) — Based on Last 5 Years of District Data

What the last 5 years show:

CySTAT's House Price Index report includes median price per m² by district. For Larnaca, the median residential price per m² moved from €1,326 (2019) to €1,933 (2024).

- 5-year growth (2019 → 2024): +45.8%
- Implied Compound Annual Growth Rate (CAGR): ~7.8% p.a. (note: this includes the post-2022 acceleration)

CySTAT also shows transaction volume strengthening in Larnaca apartments over 2020–2024 (higher liquidity supports pricing).

Why the next 5–10 years likely won't repeat the last 5.

Independent market commentary notes continued price increases but with moderation expected as supply increases and demand growth decelerates versus the recent peak years.

Forecast Scenarios (Nominal) — For €470,000 Purchase Price

These are scenario ranges, not guarantees.

Conservative (2% p.a.)

- 5 years: ~€519k
- 10 years: ~€573k

Base Case (4% p.a.)

- 5 years: ~€572k
- 10 years: ~€696k

Upside (6% p.a.)

- 5 years: ~€629k
- 10 years: ~€842k

(Calculations are compound growth on €470,000.)

How this will specifically affect Pearl 7 / coastal Larnaca

Because unit is a new-build, lifestyle/premium product with substantial outdoor space, it typically performs best when:

- the coastal lifestyle market stays active,
- quality new supply remains limited,
- and the area benefits from infrastructure uplift (e.g., marina-side regeneration narrative).

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But premium stock can also be more sensitive to:

- interest-rate cycles,
- oversupply of “similar spec” new developments. (*highly unlikely)
- and buyer mix. (foreign demand)

Conclusion

Historical performance in Larnaca has been strong (+45.8% over 2019–2024), but the most defensible forward view is a normalization of growth. A reasonable expectation range for the next 5–10 years is ~2%–6% p.a., with a base case around ~4% p.a., implying an estimated value band of ~€572k (5 years) and ~€696k (10 years) under base assumptions.

9. Risk Analysis

Key risks that remain unassessed due to missing data

- Developer delivery risk (upon request)
- Construction quality/spec risk (upon request)

10. Investment Scorecard

Category	Weight	Score	Revised Notes
Location	25%	8.5 / 10	Central coastal position near Larnaca Marina and Finikoudes Beach; strong rental + lifestyle demand. Not front-line seafront, so not 9–10.
Price	25%	7.5 / 10	Premium internal €/m ² (€3,518) but competitive effective €/m ² (~€1,718 incl. outdoor areas). Fairly priced for segment.
Rental Yield	20%	6.5 / 10	Estimated gross yield 5.2–5.8% long-term or 6.4–7.2% short-term . Strong for premium unit but not high-yield class.
Growth Potential	20%	7.5 / 10	District prices rose ~46% in last 5 years; forward realistic expectation ~4% p.a. Infrastructure + marina uplift support outlook.
Risk	10%	6.5 / 10	Moderate risk profile: premium pricing segment + supply pipeline, but strong location fundamentals mitigate downside.

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11. Strategic Recommendation

This property is best classified as:

Premium lifestyle asset with income support — not a yield-maximization investment.

It sits in the segment that historically performs well over time because:

- Demand remains steady in coastal districts
- Larger units retain end-user appeal
- Premium stock tends to preserve value better during downturns

Optimal Strategy by Investor Type

Investor Type	Recommendation
Long-term investor	Strong Buy
Lifestyle buyer	Ideal asset
Capital appreciation investor	Good entry point
Yield-focused investor	Acceptable but not optimal
Short-term flipper	Not recommended

Entry Timing Assessment

Current pricing is:

- Not distressed
- Not speculative
- Not underpriced

It is:

Fair-value entry into a stable coastal market

Meaning upside will likely come from time + market growth, not instant equity gain.

Hold Strategy

Recommended holding horizon:

Minimum: 5 years

Optimal: 7–10 years

Reasons:

- Property cycles in Cyprus reward patience
- Premium segment appreciation compounds slowly but steadily

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Risk-Adjusted Strategy

To maximize performance:

Best Use Case Plan

1. Purchase at negotiated price (target ≤ €450k if possible)
2. Rent long-term first 2–3 years
3. Reassess market after marina / infrastructure impact
4. Exit during peak demand cycle

Final Verdict

This property is not a speculative investment — it is a **strategic hold asset**.

It should be acquired if your objective is:

- ✓ **stable value**
- ✓ **controlled risk**
- ✓ **moderate income**
- ✓ **long-term appreciation**

*In today's Cyprus market, the biggest wins are not made by finding “cheap” properties — they're made by buying **correctly priced assets in strong locations** and holding them through the cycle. This asset fits that profile.

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