



**Premium plot with project of luxurious apartments for Holiday  
Rental or Private Residences**

**Ref: CastanhaLand**



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**Condition:** Not applicable

**Status:** For Sale  
**Price:** 1,200,000€

**Plot Size:** 2920 m2



From this hillside, in the parish of São Gonçalo, the views are stunning: definitive and panoramic 200<sup>o</sup> vistas over Funchal Bay and the Atlantic. The plot is adjacent to the Palheiro Nature Estate, the most luxurious resort on the island, including 18-hole golf course, 5-star boutique hotel, spa and established gardens. Whilst being only 15 minutes distance from the airport, and 10 minutes to downtown Funchal, the plot offers an intimate and secure environment for discerning VIP clients.

This prime plot has a project already approved in the town hall for the construction of a small yet luxurious contemporary apartment complex designed by the renowned Spanish architect Leonardo Omar Studio.

It is also possible to convert the current project into independent apartments in this private gated condominium for posterior freehold sale. All basic infra-structures including asphalted access road, internal road giving excellent construction access, and natural stone retaining walls to parking spaces are also already in place, thereby facilitating the development cost and speed of construction.

The 2920m<sup>2</sup> plot allows a maximum construction area of 1577m<sup>2</sup>. The project for this development, with total usable area of approx. 800m<sup>2</sup>, comprises six studios, two two-bedroom apartments and an exclusive three-bedroom penthouse apartment featuring a closet, an office, a laundry, a private pool and jacuzzi with extensive decking. All units also feature open plan kitchens or a kitchenette in the case of the studios. Most have private swimming pools or jacuzzis. Common leisure facilities such as the reception, spa and gymnasium, could easily be reconverted into further apartments if the potential developer would prefer to sell them as individual units.

3D project available by request.

The property and the approved project is held by a Madeira registered company, and the purchase price includes 100% sale of the company shares.

Equally this prime plot could be developed for one ultra-luxurious residence granting stunning views, privacy and security in a privileged location.

Please enquire for further information.

Energy rating: n a

- 2920m<sup>2</sup> plot with a construction area of 1.577m<sup>2</sup>
- Panoramic & definitive views towards Funchal Bay and the ocean
- Tranquil and accessible location in São Gonçalo, adjacent to Palheiro Nature Estate
- Private condominium with gated entrance and security
- Architectural project by renowned Spanish architect
- Approved in Funchal town hall, waiting submission of speciality projects
- Designed as five-star Holiday Rental (Alojamento local) for VIP clients
- Currently six studios; two two-bedroom apartments and one three-bedroom apartment
- Easily reconverted into private apartments for sale
- Various social areas, spa, yoga area and gymnasium
- Private pool in most apartments, some will also feature private jacuzzis - REF: CastanhaLand



### **General**

- ✓ Solar orientation: West
- ✓ Views: Sea views
- ✓ Central location
- ✓ Solar orientation: South
- ✓ Drive way
- ✓ Quiet Location
- ✓ Views: City view
- ✓ Mains water
- ✓ Private condominium
- ✓ Main drainage
- ✓ Views: Marina view

### **Exterior**

- ✓ Proximity: Shopping
- ✓ Proximity: Public Transport
- ✓ Proximity: Golf course
- ✓ Proximity: Pharmacy
- ✓ Proximity: Airport
- ✓ Proximity: Restaurants



**Country:**

Portugal

**Region:**

Ilha da Madeira

**Area:**

Funchal

**Coordinates:**

Latitude 32.65124694484246

Longitude -16.87395449450462