



## Unique development project in the heart of Funchal

Ref: Mercedes



<b>Ref:</b>	Merces	<b>Status</b>	For Sale	<b>Plot Size:</b>	7970 m2
<b>Condition:</b>	Not applicable	<b>Price:</b>	8,000,000€		



This 7970 m2 property with definitive ocean and mountain views represents a rare opportunity to invest in a noble area in the heart of Funchal. With more than 10.000m2 building capacity, this could be a very versatile project combining a block of apartments with offices and commercial stores on the ground floor, a clinic or an hotel.

Located in Santa Luzia, at an elevated point in the centre of Funchal just a few steps from the historical centre of 'São Pedro', this property offers panoramic ocean, city and mountain views. It is served by one of the main access roads connected to the motorway, and also benefits from road access on all sides of the property.

It has only 8% natural declination, which facilitates the viability of different architectural projects. The Urbanization plan of the Ribeira de Santa Luzia does not restrict the rehabilitation plans for this property. This means that reconstruction, expansion, alteration and conservation of existing buildings is permissible, as well as an entirely new project from scratch.

Currently the complex comprises three buildings built in the XIX century in stone and wood, full of character & history, various warehouses and an extensive external parking area.

Please enquire for further details!

Energy certificate: Exempt, according to 'Decreto-Lei 118 2013, 20 Agosto, artigo 4, alínea a)' - REF: Mercedes

#### **General**

✓ Built year: 1866



**Country:**

Portugal

**Region:**

Ilha da Madeira

**Area:**

Funchal