



€800,000

Ref: PW3770

261 sqm

Traditional building in Central Olhao with 2 large apartments in need of renovation and a functioning commercial unit. Huge roof terrace. 2 minutes walk from the water.

Telephone: +351 213 471 603
Email: info@portugalhomes.com

Praça da Alegria 1, 3rd Floor, 1250-004 Lisboa, Portugal Licence AMI - 14414 | APEMIP 5940



Property Description

With the huge Marina Village development now complete and the luxury Del Mar Marina condominium soon to follow along with 6 or 7 other projects in varying stages of construction, there has surely never been a better time to invest in booming Olhao.

Tucked away on the banks of the Ria Formosa National Park - a beauty unto itself - the secret is out and Olhao is welcoming investors with a warm Algarvian welcome.

Situated as it is, this building offers a prime location at the heart of the historic old town that new developments simply cannot match. On the municipal square and just 2 minutes walk from the water and the famous old market everything Olhao has to offer is within a leisurely stroll away.

Officially classed with a typology of 8, the building is home to 3 separate fractions.

On street level is a commercial unit with a sitting tenant providing an established rental stream in a prime location, as well as the smaller of the 2 apartments with high ceilings and access to the main square at the front as well as the street behind.

Upstairs brings us to the main apartment with a layout typical of it's era with many conjoining rooms and spaces - ripe for renovation in to a modernised, high end property.

The rooftop terrace is of a very large size and offers panoramic rooftop views of Olhao.

Nearby places of interest include -

Cafes, bars and restaurants are on the doorstep.

The waterfront, with the famous Old Market is 2 minute's walk from here

The ferry to the island of Armona is 3 minute's walk away

Faro International Airport is just 17 minute's drive away

The train station is 5 minute's walk from here

For more about the beautiful Algarve click here [Living in the Algarve - Things to do in the Algarve \[A Foreigner's Guide\] \(portugalhomes.com\)](http://portugalhomes.com)

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Gallery



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Additional Details

Attributes

Status Available	Net Area 261sq m	Floors 2
Condition To be Refurbished		

Site Floorplan

