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George Town, Grand Cayman

Price: CI\$650,000

Status: Current

Listing Type: High density residential

View: Inland, Lake View

MLS#: 414887

Width: 100.00

Acreage: 0.29

Property Type: Land

Depth: 124.00



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#### PRESENTED BY



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#### PROPERTY DESCRIPTION

Fantastic opportunity to develop in Central George Town. Superb investment for capital appreciation, or build an apartment complex. Agent owned. This unique lake front property is the largest undeveloped parcel for sale in the area at 0.29 acre. Set directly in the centre of George Town and one of the nearest residential locations to the new hospital being developed in Camana Bay. This lot is also located next to the new commercial plaza, Arboretum Place, being developed on the Esterly Tibbetts Highway. This parcel is zoned High Density Residential, making it ideal for an apartment complex. Similar properties in this area have 14 studio apartments with rental income potential of US\$20,000 per month (approx. US\$240K annually) or more! Developing this property can easily produce between 15-20% tax-free Return on Investment. Don't miss this extremely rare opportunity!!