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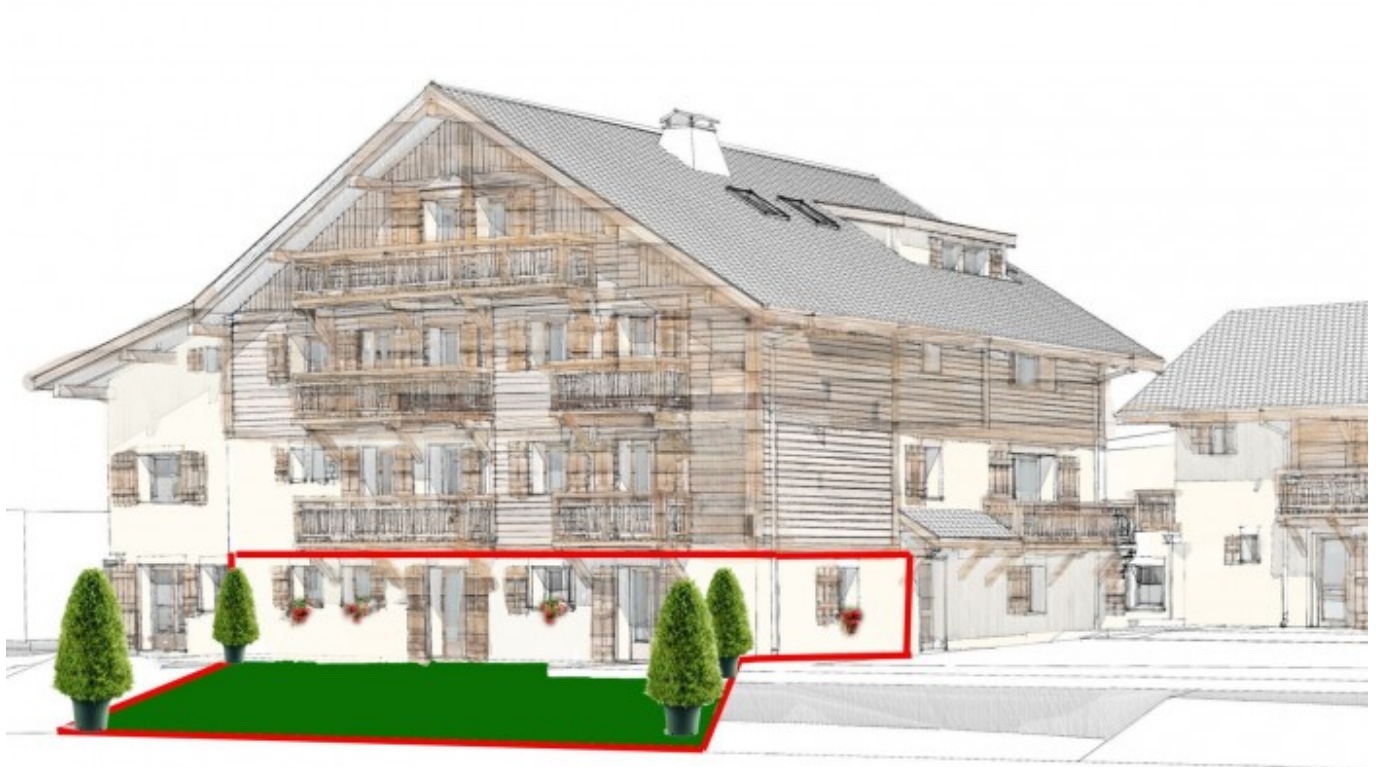
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Appt. Les Olympiades, 1

Les Contamines Montjoie, Les Contamines, Mont Blanc

115 500 €uros



No 1

Contact

Contact **Sarah Watts** about this property.

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Key Features

Price	115 500 €uros
Status	SOLD
Last updated	27/01/2016
Area	Mont Blanc
Location	Les Contamines
Village	Les Contamines Montjoie
Floor area	54 m ²
Land area	89 m ²
Ski access	Ski bus
Nearest skiing	2 km
Nearest shops	950 m
Garden	Yes
Drainage	Mains drains
Number of lots	TBC
Procédure en cours	No
Energy efficiency rating	TBC
CO2 emissions	TBC
Agency fees	Paid by the seller

Property Description

An apartment to renovate to your exact tastes in a building which will be completely updated. The Olympiades development is a unique opportunity for buyers who wish to create their own space and benefit from adding value to an acquisition.

Les Olympiades are located a walk away from the centre of Les Contamines village, and are set back from the main road and any traffic noise. They have lovely views towards the surrounding mountains and the ski bus stops at the end of the road to take you to the lift station a few minutes away.

The plan shown here is a suggested layout only, as apartments will be delivered as a blank shell with no internal walls, so buyers are free to imagine their own design. (Subject to technical constraints such as how the water pipes run in the building).

Apartment 1 has 54m² to renovate. It is on the ground floor and as such, benefits from a garden space. Its size would easily allow a 2 bedroom home to be created. Each apartment will come with a ski locker.

Buying a property off plan allows for numerous benefits. Notaire fees are based on a lower purchase price compared to buying such an apartment in a finished state. Not only this, but VAT is not included on the sale in this instance, which immediately saves 20%. And finally, the works will benefit from a reduced VAT rate of 10%, rather than the usual 20% (if using local artisans).

The entire building will receive new facades, doors and windows, guttering and external woodwork. A contribution, proportional to the apartment size, will be required and a condition of sale. The estimate timings will be for completion of the exterior and communal areas will be beginning of 2016.

The cost of finishing the apartments is likely to be in the region of 800 €/m², and would be about half this amount if the work is undertaken by the owner and only materials are sourced.

So in total, an estimation of the investment required will be:

Apartment shell + contribution to building renov. + approx personal renovation costs
115,500€ + (800 x 54m²= 43k€) + 27K€ = 186k€ Approximate TOTAL COST for project.

Ordinarily a 54m² apartment would retail around 240K€ plus and incur 7.5% notaire fees on top of this price. The

notaire fees on this acquisition are based on the price of the shell. Clearly there is a significant saving to be made on this project against buying a ready made apartment of the same size.

In addition, there is the possibility to buy a closed garage on site for 18,000 Euros TTC.

The property is covered by the copropriété rules.

