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# Appt. Les Olympiades, 4

**Les Contamines Montjoie, Les Contamines, Mont Blanc**

**137 000 €uros**



## Contact

Contact **Sarah Watts** about this property.

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# Key Features

<b>Price</b>	137 000 Euros
<b>Status</b>	SOLD
<b>Last updated</b>	03/02/2017
<b>Area</b>	Mont Blanc
<b>Location</b>	Les Contamines
<b>Village</b>	Les Contamines Montjoie
<b>Bedrooms</b>	2
<b>Bathrooms</b>	2
<b>Floor area</b>	68.8 m <sup>2</sup>
<b>Land area</b>	71 m <sup>2</sup>
<b>Ski access</b>	Ski bus
<b>Nearest skiing</b>	2 km
<b>Nearest shops</b>	950 m
<b>Garden</b>	Yes
<b>Drainage</b>	Mains drains
<b>Agency fees</b>	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 as apartment 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 4 has almost 69m<sup>2</sup>, is on the ground floor and as such benefits from a lovely south eastern facing garden space. Its size would easily allow a generously proportioned 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 Co-property will benefit from new facades, new 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 for completion of the exterior and communal areas is summer 2016.

The cost of finishing the apartments is likely to be in the region of 800 €/m<sup>2</sup>, 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 + garage purchase =  
137K€ + 40,691€ + (800x69=55k€) + 18K = 251K€ approximate TOTAL COST for project.

Ordinarily a 2 bedroom 69m<sup>2</sup> apartment would retail around 330K€ 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.



Please note, in addition to the property there is the obligation to buy a closed garage on site for 18,000 Euros TTC or parking at 6,000 Euros.













No. 4