

SPECIAL USE FOR SALE



**Calle Boquette
Panama City, Panama
Panama**

Asking Price
\$2,200,000

Total Rooms		Date Listed	10/26/2018
Size	1,200 Sq M	Listing ID	GL-1540578379
Year Built	1910		
Listed by:	Property Owner		

For more information, visit:
<https://www.globallistings.com/3620452>

Overview

The value per square meter in the Panamanian colonial settlement has almost doubled in the last 10 years. The restoration of the 'Casco Antiguo' (Old Town) of Panama, which has received investment and economic boom in the city has made property prices soar. According to a report published by Martesfinanciero.com, there are about 900 buildings and houses in the area. In 10 years, the value per square meter has increased from \$1,500 to \$1,800 to over \$2,300 and \$3,000, depending on the view and location. Commercial premises for rent are priced between \$35 and \$50 per square meter, and those for sale range from \$3,500 to \$4,000, real estate brokers say. "... Preliminary statistics from the Casco Antiguo Office outlined that there are 14 hotels and lodging places, more than 39 restaurant and bar establishments, 13 art and crafts galleries, 7 real estate offices, 2 companies dedicated to tourism services and 11 establishments used for professional activities, such as architects, graphic designers, painters as well as many social foundations." Casa del Baile originally had a dancing court on the first floor which grants it the name, "The Dance House". It is a two story brick building with magnificent balconies overlooking the street. It has three large arch shaped openings to the street allowing the residents to absorb the vibrant atmosphere of Casco Viejo. Casa del Baile is in prime location, right in the heart of the touristic center of Casco Viejo, within the World Heritage Site of UNESCO. Calle Boquette is a very small, almost hidden residential street between Calle 8 and 9. There are two houses, one on each side of Casa del Baile; Magnolia-Inn (a beautifully renovated landmark corner building), and on the others side, a bar and distillery. Across the street, a new beautiful boutique hotel is in its final construction stages. Major attractions of Casco Viejo are just a few steps away, for example; Iglesia de la Merced, Plaza Herrea, Plaza de la Independencia, hotels (American Trade Hotel, Tantalo Hotel etc), restaurants, museums, nightlife etc. Easy access in and out are also available due to its location near Ave. Central. This building is offered for sale with a pre approved project plan. The approved plan includes: 2 commercial spaces on the street level, and 6 apartments. Full

building potential is: 1362 Sq Mtrs. Historic regulations require that the facade be maintained / restored.

Contact
Leor Feder

Email
leor@panterra-panama.com

Phone