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Sales - House - El Faro

499.000€

www.mibgroup.es
+34 662 58 96 58
info@mibgroup.es











Ref.-ID: MIBGR5447089 **El Faro** **House**

Community: 456 EUR / year **IBI: 661 EUR / year** **Rubbish: 150 EUR / year** **4** **4** **175 m2** **461 m2**

Three-Unit Rental Investment Opportunity – El Faro, Mijas Costa An excellent rental investment opportunity in the sought-after El Faro area of Mijas Costa, just a 5-minute walk from the beach. This detached villa has already been divided into three independent properties, creating multiple rental income streams from a single asset. With two units currently tenanted, one available for immediate rental and further value-add potential through renovation, the property offers an attractive combination of existing income and scope to increase future rental returns. Three Independent Rental Units The ground floor comprises two self-contained one-bedroom apartments, each with its own living room, kitchen, bathroom and private garden. One apartment is currently vacant, giving a new owner the opportunity to renovate, reposition and rent the property immediately. Updating the accommodation could significantly improve its rental appeal and income potential. The second one-bedroom apartment is currently tenanted until 29 October 2029, providing an established rental income stream from completion. The upper floor comprises a spacious two-bedroom apartment, with an open office area offering the potential to create a third bedroom if required. It features a generous living area, separate kitchen, two bathrooms, private roof terrace and direct access to the garden. This apartment is currently let until October 2028, providing another existing income stream. The possibility of negotiating an earlier surrender of the tenancy can also be discussed. Strong Value-Add & Rental Potential Set on a private plot of approximately 461m², the property presents a particularly interesting opportunity for an investor looking to improve returns over time. Renovating and upgrading the individual units could create the opportunity to increase rental values, improve tenant appeal and enhance the overall value of the asset. The property also benefits from access to the communal swimming pool, while its location within walking distance of the beach and close to local amenities and transport links adds to its appeal as a rental property. With three independent units, two existing tenancies, one immediately available unit and renovation potential, this is a compelling opportunity for buyers seeking a multi-unit property with both income from day one and longer-term rental growth potential. Please note: Current photographs are available only for the vacant one-bedroom apartment. The first images have been digitally enhanced/cleaned up to provide a representation of how the property could look following improvement works.

Setting
- ✔ Suburban
- ✔ Close To Golf
- ✔ Close To Shops
- ✔ Close To Sea

Orientation
- ✔ South Facing
- ✔ West Facing

Condition
- ✔ Fair Condition

Pool
- ✔ Communal Pool

Climate Control
- ✔ Air Conditioning

Views
- ✔ Sea Views
- ✔ Garden Views

Features
- ✔ Covered Terrace
- ✔ Near Transport
- ✔ Private Terrace
- ✔ WiFi
- ✔ Guest Apartment
- ✔ Double Glazing

Furniture
- ✔ Fully Furnished

Kitchen
- ✔ Fully Fitted Kitchen

Garden
- ✔ Communal Garden
- ✔ Private Garden

Parking
- ✔ Open Parking
- ✔ Street Parking

Utilities
- ✔ Electricity
- ✔ Drinkable Water

Category
- ✔ Cheap
- ✔ Investment