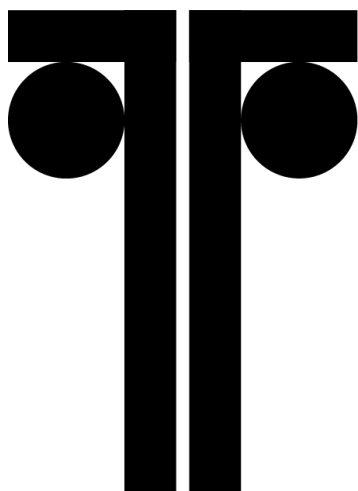




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LEGAL UPDATE – Real Estate

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CYCLADES GET A PLANNING MAKEOVER

Recent press reports have revived discussion around the Special Urban Plans (EPS) for Mykonos and Santorini, even though no new developments have actually occurred. Spoiler alert: the EPSs are *not* expected to reach the Council of State for normative scrutiny until next spring.

Running later than planned but finally on their way, the new Special Urban Plans (EPS) for both islands are expected to go before the Council of State next spring for their usual “normative scrutiny”—the Court’s legal review. After that, assuming everything checks out, they’ll be issued as presidential decrees. Even in their current draft form, they introduce some major shifts in how the islands can grow. And from what we’ve seen so far, these EPSs are set to tighten building rules considerably, effectively rewriting the islands’ development landscape.

Starting with Santorini — one of the Mediterranean’s most densely built islands relative to its size — the new EPS significantly raises protection levels. Protection zones would increase to cover 66% of the island (up from 28% today), while developable areas would shrink to 33% (down from 71%). And the big shake-up? **The minimum plot size for tourism facilities would rise to 40,000 sq.m. (4 hectares)**, a figure significantly higher than what we’re used to.

Mykonos faces a gentler recalibration. The plan proposes to introduce (read=limit) **one single zone** in the south, where tourism, recreation and holiday housing will be permitted.

This would leave roughly **70% of the island under a protection regime**, where milder or alternative forms of tourism would be promoted. **Plot-size requirements** would **triple for tourism** facilities (3 hectares, as opposed to 1 today), and **double for holiday homes** (8,000 sqm up from 4,000 sqm today). Primary residences are the exception, keeping the 4,000 sqm rule to ensure locals' needs are covered.

The trend toward tighter spatial planning isn't stopping with Santorini and Mykonos. Other islands are hopping on board too, with Local and Special Urban Plan studies moving ahead in parallel. An important one is the upcoming EPS for the **Western Cyclades** — Kythnos, Serifos, Sifnos, Kimolos, and Milos — which is expected to land with local authorities quite soon. However, it's unclear how (or when) the Council of State will be able to complete the review of so many plans in the pipeline. A multi-year review process seems likely.

Why all this? Because **the Cyclades have spent decades building at full throttle**, often without the regulatory backbone needed to keep growth in check. While the new rules might sound strict, they actually provide a framework for balanced development — something that has been sorely missing. Across much of Greece (outside Attica), **an astonishing 75% of land remains effectively unregulated**, making planned development nearly impossible. Against that backdrop, the Cyclades are about to leap ahead — trading ad-hoc expansion for something more intentional.

The takeaway: this is not yesterday's news. It's the slow but meaningful re-wiring of how Greece's most iconic islands decide what gets built, where, and why. And that story matters, even if the calendar hasn't hit "next chapter" yet.