

Title: COMPLEX FOR EUR 200 M TO BE BUILT NEAR THE AIRPORT

About EUR 200 M will be invested in a complex next to Sofia Airport Center by **Tishman International Companies** in the next five years. Construction of the complex will start in the beginning of next year, Alan Levi, president of the investor company, announced yesterday. Big multifunctional complex will be built in 5 years 500m away from the Airport and it will be the first complex in Bulgaria of buildings for logistic and industrial purposes, offices and a hotel of 140 000 sq. m and all-out area of 256 000 sq. m.

A subway station, providing a transportation link with the downtown and the western-most boroughs of the capital, should open in the vicinity of the commercial park within 3 years. Travel time from the complex to the center is 12-15 minutes with a car.

Some 20,000 sq m of logistics and industrial floor area will be built by the fall of 2007. 30,000 sq m of Class A low to mid-rise office buildings will be ready in the first half of 2008. The construction of the hotel will begin after a management deal with an international chain operator is in place. The project should be completed in 22 months. There will also be, a parking lot, a park and pond in the complex.

A total of 90,000 sq m of office space will be placed on the market during the initial stage of the project. The rest of the funds will be invested in the second stage of the project. 10 000 employees are expected to be hires for the project. Construction and supply companies will be mostly Bulgarian.

Negotiations are being made now for tenants of offices and stores. **Tishman International Companies** hope that all areas will be rent in 5 years. Some of them will probably be rented by big companies and companies, which have not entered Bulgarian market before.