

Title: AMERICANS TO INVEST EUR 200 M IN SOFIA AIRPORT CENTER

About EUR 200 M will be invested in Sofia Airport Center in the next five years, Alan Levi, president of **Tishman International Companies**, announced at the presentation of the project in capital Sheraton hotel. Construction will have two stages and half of the investments will be given for the first stage. Big multifunctional complex will be built in 5 years 500m away from the Airport.

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. Some 20,000 sq m of logistics and industrial floor area will be built by the fall of 2007. 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. 30,000 sq m of Class A low to mid-rise office buildings will be ready in the first half of 2008.

Investments in this project are higher than any other investments for construction of offices and logistic areas in Bulgaria so far.

The commercial park will have a 10 ha footprint and built-up area of 256,000 sq m, including 100,000 sq m of office space, 20,000 sq m of warehouse floor area and 40,000 sq m of hotel premises.

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Architect of the project Maria Yovcheva of Proarch Company accented on the hotel of the complex, which will have 250-rooms and 12 floors. Its area will be 40 000 sq. m. 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.

Different executors for the construction of the hotel, stores and offices will be engaged.

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Negotiations are being made now for tenants of offices and stores. I reckon 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, Valery Valchev of Forton International said. Prices of letting areas will be conformed to Bulgarian economy state and finances of tenants.

Construction of Sofia Airport Center will start in the spring of next year, Pepa Dimitrova representative of the investor company for Bulgaria.