

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

About EUR 200 M will be invested in a complex next to Sofia Airport Center by **Tishman International Companies** in the next five years, Alan Levi, president of the investor company, announced yesterday.

Investments in this project are higher than any other investments for construction of offices and logistic areas in Bulgaria so far. Initial plans for investments it were EUR 65 mln mostly for stores and logistic, trade and office areas.

Project

Big multifunctional complex, built on land of 10 ha, will be built in 5 years, 500m away from the Airport. It will have 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.

There will also be a 4-5 star hotel of 12 floors with 250 rooms, a parking lot, a park and pond in the complex.

The complex will be finished in 5 years. Its construction will begin after a management deal with an international chain operator is in place. The project should be completed in 22 months.

Place

The complex will be situated near the airport, the two eastern highways and Business Park Sofia. 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. According to information of Forton International, which deals with rents of the complex areas, companies in the filed of transport, telecommunications, etc are already interested in the project.