

Title: TISHMAN INTENDS TO BECOME THE BIGGEST PROPERTY ENTREPRENEUR IN BULGARIA

The American property fund Tishman International wants to become the biggest property entrepreneur in Bulgaria as it looks for investment opportunities in all countries on the Balkans. Bulgaria will be our point of support from which we will start on the next level our expansion in Southeastern Europe, Alan Levy, CEO of Tishman International announced, quoted by Reuters.

Americans, who significantly decreased their activity in the Czech Republic in the last few years although they have been operating on that market since the beginning of 1990, are the only investment company in real estates from the USA in Bulgaria. The company intends to build a logistic center of 165 thousand sq m with hotel and office buildings near the new Sofia airport. The company had realized successfully similar project in Los Angeles as the idea for the building of offices near airports and a hotel where people can put up in is really effective and profitable in business perspective.

Sofia Airport Center will be a large complex of business premises for which a general plan including the building of corporate offices, logistic, distribution centers and such for the needs of the light industry is being prepared now. Potential clients of the complex will be local and foreign food chains, logistic firms, stores and companies which look for offices and trade areas near Sofia airport with easy access to the road network.

Levy announced that Tishman counts on Bulgaria as one of the most qualitative and developing outsourcing centers all over Europe as the country can offer high concentration of IT experts and schools for foreign languages. In the moment Bulgaria is there where the Czech Republic was 10-12 years ago in this process of entering and recovery from socialism and the planned economy, Levy added. According to him the property sector in Bulgaria has great potential.