

Title: EUR 5/SQ.M. IS THE EU PRICE FOR STOREHOUSE PREMISES

Julian Edwards, CEO of Tishman Management Company

Q: Mr. Edwards, what exactly are the rent prices of the premises in Sofia Airport Center?

A: A-class offices that are situated in the Center's office park are rented at EUR 15 per square meter while storehouse premises – at EUR 5/ sq.m. The logistics base will also include B-class offices intended for storehouse tenants which will enable them to operate in one and the same location. Those offices will be rented at EUR 12/sq.m. There are storehouses in Sofia that are being rented at much higher prices than ours. We consider EUR 4-5 /sq.m. the European norms for well-managed premises.

Q: What exactly will your storehouse base look like?

A: It will spread on total area of 22 000 sq. m. and will include a large storehouse and two smaller ones. The area can be divided according to the tenants' needs – smaller storehouses, for instance can be rented by one or a few tenants while the larger one can be used simultaneously by several companies. The project has now reached a stage that allows restructuring of space according to the needs of the respective client.

Q: What kind of facilities will you offer the tenants of your logistics base?

A: Property management will be done according to Western-European standards, all-inclusive. The center will operate 24 hours a day and loading and unloading can be done late in the evening. We provide a 24-hour security; the base itself will be enclosed and access will be controlled. The staff and the freight vehicles will have separate parking lots. We plan to put the base in operation in the beginning of 2008.