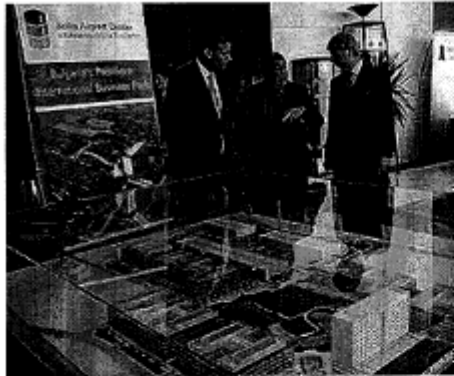


GE Real Estate Joins Sofia Airport Center Project

13 November 2007, Tuesday



GE Real Estate will join Tishman International Companies in developing Sofia Airport Center (pictured) in Bulgarian capital Sofia, the companies said on Tuesday. Photo by Yuliana Nikolova (Sofia Photo Agency) [| buy photo |](#)

GE Real Estate, a unit of industrial conglomerate General Electric, will join Tishman International Companies in developing Sofia Airport Center in Bulgarian capital Sofia, the companies said in a joint statement on Tuesday.

"The goal of our cooperation is to develop Sofia Airport Center, a modern project that will set the benchmarks for commercial real estate in the region," Tishman International chairman Alan Levy said in the statement.

Tishman International began work on the centre, which will cost EUR 250 M to complete, in June.

The 165,000-square-meter landscaped business park is located just 300 meters from the city's international airport in a strategic location for sales or logistics businesses.

The centre will feature 100,000 square meters of Class A offices and 22,000 square meters of logistics space, as well as a 250-room hotel with conference facilities.

The business park itself will include a central lake and a high ratio of green spaces, which will provide an attractive and motivating environment, the project's architects said.

This is the third investment GE Real Estate makes in Bulgaria, having earlier acquired Mall of Sofia and Mall of Plovdiv. The company has invested over EUR 1 B in central and eastern Europe and has assets of USD 62 B worldwide.

Tishman International Companies have real estate interests both in the U.S. and Europe, and is one of the biggest foreign investors in Bulgarian real estate. Sofia Airport Center (<http://www.sofiaairportcenter.com>) will be built by its Bulgarian subsidiary Tishman Management Company.

The center was designed by Bulgarian firm Proarh and Czech Cigler & Marani Architects, while UK-based construction consultants Gardiner & Theobald will oversee the construction.

New York-based Cushman&Wakefield, through its Bulgarian associate Forton International, will sell and rent properties in the centre, whose first phase will be completed next year.

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