

GERMANOS Telecom Becomes Major Leaseholder of Sofia Airport Center



The multi-purpose Sofia Airport Center developed by Tishman and GE Real Estate will be the largest of its kind in Bulgaria. Photo by sofiaairportcenter.com

GERMANOS Telecom has signed a lease for 2,300 square meters of office and warehouse space in Sofia Airport Center (SAC), the mixed-use logistics project which will be the largest of its kind in Bulgaria.

The news was announced by the SAC developer Tishman International Companies and its partner GE Real Estate Central & Eastern Europe.

GERMANOS Telecom Bulgaria EAD is the largest telecommunications retail chain in Bulgaria, and operates 138 stores in 76 cities, selling mobile phones, accessories and services offered by Globul, the COSMOTE SA affiliate in Bulgaria. The company is an affiliate of the GERMANOS Group of Companies, the

market leader for the sale of telecommunication products and services in South Eastern Europe, with more than 830 stores in Greece, Bulgaria, Romania, and FYROM.

The development of the high-profile, energy-efficient and environmentally friendly SAC Logistics Center is proceeding as planned and its financing is in place.

"Unlike other projects in Sofia that have had to freeze construction due to scarce financing during the economic slowdown, we are safe from financing issues, and we will not encounter any problems in completing Sofia Airport Center," Tishman Chairman Alan D. Levy said.

The first logistics building of the SAC is scheduled for occupancy in January 2009 with the second building approximately 30 days thereafter. Construction has also begun on adjacent Class A office building of approximately 17,500 square meters in the Office Center, which is to be completed by the end of 2009.

Tishman's SAC Logistics Center offers comprehensive services provided by on-site property management, such as 24-hour security, pest control, snow removal, landscaping and engineering services. The facility is located only three minutes away from the Sofia International Airport.
