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**TISHMAN INTERNATIONAL CONTINUES TO WESTERNIZE BULGARIAN OFFICE MARKET
NEW TENANT INCENTIVE INCLUDES A MULTIPURPOSE SPACE**

(SOFIA, BULGARIA – July 16, 2012) – Tishman International Companies, a global commercial real estate investment, development and management firm with operations throughout Europe, has pioneered many U.S. concepts and ideas at their new commercial real estate complex, Sofia Airport Center (SAC) in Bulgaria, the latest of which is a novel leasing incentive never before known to be introduced in Eastern Europe, announced Alan D. Levy, chairman of Tishman International.

Tishman International built Sofia Airport Center, the country's first LEED-certified commercial project, and is now providing select new office tenants with a furnished multipurpose space for their employees at no additional charge, as part of the tenant fit-out [build-out] package, said Julian Edwards, Tishman International's managing director.

"Office Tenants who sign a Binding Heads-of-Terms before the end of the year for a minimum of 450-square-meters, will receive a construction fit out and designated furnishings for the bonus multipurpose space, which can be customized to meet different needs or the company's own culture," he said, noting that Tishman offers a variety of design choices or tenants can propose their own design ideas.

Design options offered by Tishman include a food-coffee and/or wet bar, dining area with table and seating, place for a wall-mounted television with ultra-modern low seating for viewing, or a relaxation area with comfortable furniture. Other suggested design features include movable walls to allow the space to be opened up for meetings, employee training or special events, as well as backlit, semi-transparent glass walls. Tishman International is picking up the total cost of architectural drawings and fit out, including certain fixtures and furnishings from the list above.

"The multipurpose design offers a variety of practical functions within one area," said Olga Stoichkova, SAC's leasing manager, pointing out that this concept is the first of its kind in Bulgaria and continues to demonstrate Tishman International's innovative approach to

accommodating the most discerning tenants. Stressing that this bonus space will only be offered for a limited time, she noted that new tenants who sign a Heads-of-Terms agreement by year end will receive a work letter describing exact fit-out specifications, including their color choices and a list of furniture to be provided by Tishman.

SAC, a 165,000-square-meter mixed-use commercial complex, incorporates environmentally friendly materials with state-of-the-art technologies to reduce operating costs and provide a comfortable, healthy environment for employees. Sustainable features include an energy-efficient VAV cooling system, controlled by an automated building management system; abundant natural light through open atriums and double-gazed windows; high, 2.85-meter ceilings; and solar shading on building exteriors to reduce and heat and solar gain.

Additionally, the site provides an outdoor showcase and employee recreation space with lush landscaping and winter gardens with water features, open green space with outdoor seating, walking trails and a central lake. Other features include advanced fiber optics and Western European/U.S-style onsite management services.

The first phase of the complex includes 18,000 square meters of Class A office space and a prime, 28,000-square-meter Logistics Center that includes office and warehouse space, which is 100% leased, and features state-of-the-art security and safety systems. Future plans call for a high-quality, 175-room hotel with recreational, dining and conference facilities as well as additional logistics space..

“SAC broke new ground in Bulgaria’s commercial real estate market,” suggested Edwards, adding “this project has raised the bar for commercial real estate development in Eastern Europe and will have a significant impact on future projects in Bulgaria, as well as assist the Bulgarian Green Building Council in achieving its goals,” he stressed, noting that Tishman International continues to pursue innovative strategies for investing in the nation’s dynamic and growing economy.

“This is a very popular project and raises the Bulgarian business community’s expectations, while providing a model for future development,” added Stoichkova. .

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About Tishman International - Tishman International Companies is currently active in the United States, United Kingdom and Central & Eastern Europe including Bulgaria, Hungary, Czech Republic, Slovakia and Romania. The firm specializes, in the acquisition, development, management and financing of commercial real estate. Tishman has been a consultant and joint venture partner to some of the world’s leading institutions and private investors and has recently

been appointed by a UK Fund to provide asset and development management services for a portfolio of 12 properties located in Romania, Hungary, and Slovakia.

About Tishman International in Europe - In 1986, Tishman International established its European headquarters in London, England. Since then, the company has developed and managed in excess of six million square feet of premier office and commercial space in the United Kingdom. Additionally, Tishman has provided acquisition and management expertise for millions of square feet of prime real estate assets in Europe, including several Supermarket Centres in the Czech Republic for an International Supermarket Company. Its prestigious roster of clients and partners has included Metropolitan Life, New York Life, Teachers Insurance, Bank of America, Grosvenor International, Citibank, American Express, Fidelity Investments, Lend Lease, HVB Real Estate, and many others.