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TISHMAN INTERNATIONAL TAKES PART IN EUROPEAN CONFERENCE
ON INVESTMENT & THE REAL ESTATE MARKET

Executive Director Julian Edwards Participated in Expert Panel on Post-Recession Office Space

(SOFIA, BULGARIA – May 12, 2011) – Los Angeles-based Tishman International Companies, a leading international commercial real estate development and management company, was an important sponsor of the annual BalREc conference on real estate, held on May 11, 2011 at the Sofia Sheraton Hotel in Sofia, Bulgaria. The mixed-use Sofia Airport Center (SAC), a joint project of Tishman International and GE Real Estate Central & Eastern Europe, is a landmark development in Sofia.

Expertise in the Office of the Future

Tishman International Executive Director Julian Edwards participated in a BalREc panel on Offices – How and what will the corporate users choose after the recession?, which included top-ranking executives from Sopharma Properties REIT, MBL/CBRE, Forton International, Raiffeisen Real Estate and Siemens. The panel addressed questions such as: What will influence corporations' needs for office space in a post-recession environment? Why are "good neighbors" important to make a business environment thrive? What are the infrastructure needs of a successful office? Mr. Edwards also directed the discussion to sustainable design and green real estate development, pioneered in Bulgaria by Tishman International and GE. The SAC's office component is Bulgaria's first LEED-certified commercial office building.

Tishman International Maintains High "Green" Profile in Central/Eastern Europe

Mr. Edwards' prominent role in the conference and the example of SAC provide a model for green development and energy efficient practices. "Tishman International is leading by example in adopting sustainable technologies in the design and operations of Sofia Airport Center," said Mr. Edwards. "We are proud to co-sponsor BalREc as part of Tishman's very visible role in promoting green development in Bulgaria and Central and Eastern Europe," he added. SAC has a distinct market advantage in its lower communal expenses for electricity, gas and water, as such costs continue to rise.

SAC's energy consumption is drastically reduced due to the use of renewable sources of energy such as natural daylight through open atriums and double-glazed windows, solar shading via cantilevered sun louvers and dual-coated glass on building facades designed to reduce heat and solar impact and a complex, energy-efficient Building Management System (BMS) that monitors outdoor temperature and regulates climate controls with a variable air volume HVAC system.

BalREc Attracts Prominent Central and Eastern European Real Estate Firms

The well-attended investments and real estate market conference featured speakers from other prominent firms including The City Media Group, UniCredit Bulbank, Wienerberger, Lindner Immobilien Management, Institute for Real Estate, Construction and Housing Ltd., Vienna, MBL/CB Richard Ellis, Europa Capital Emerging Europe Fund, Erste Group Immorent Bulgaria, Heitman, Humanic, GE Capital Real Estate Central & Eastern Europe.

SAC Offers a Model for the Office of the Future

SAC has 165,000 square meters of high-tech commercial space, including Class A offices and prime logistics space with state-of-the-art security and safety systems, amidst a lush landscape with a central lake, green areas and winter gardens. An international hotel with dining, recreational, and conference facilities also are planned as part of the project.

"Sofia Airport Center, built to high western standards of quality and sustainability, attracts international corporate tenants, due to its modern services and conference and meeting facilities," said Alan D. Levy, Chairman of Tishman International. "Its outstanding tenants include prestigious companies such as Honeywell EOOD, the Bulgarian arm of the leading multinational corporation Honeywell, and Colgate-Palmolive Adria D.O.O., a global leader in cleaning products," he added. SAC is also home to the headquarters of Naturproduct OOD, a Bulgarian importer of high-quality Western European consumer products, and cargo-partner EOOD, a global logistics firm with a large presence in Central and Eastern Europe.

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.

About GE Real Estate

GE Real Estate currently has over €1 billion invested in Central and Eastern Europe. The Company has invested or developed in the retail, office, residential and logistics sectors in the Czech Republic, Poland, Slovakia, Bulgaria, Hungary and Romania. The Company made its first investment in Turkey in 2006.

GE Real Estate (www.gerealestate.com) is one of the world's premier commercial real estate companies with more than US \$87 billion in assets and a presence in 31 markets throughout North America, Europe, Asia, and Australia/New Zealand. GE Real Estate offers a comprehensive range of capital and investment solutions including equity capital for acquisition or development, as well as fixed and floating rate mortgages for new acquisitions or re-capitalizations of commercial real estate. With a 28% compound annual growth rate since 1993, GE Real Estate is one of the world's fastest growing and most profitable real estate enterprises. This extraordinary record of success grows out of a reputation for collaboration and partnership; a depth of knowledge and experience and a history of building relationships, finding opportunities and opening doors for more than 5,000 owners, builders, borrowers and brokers worldwide.