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COMPANIES**

The Trusted Name in Real Estate®

TISHMAN INTERNATIONAL ASSUMES SOLE OWNERSHIP OF SOFIA AIRPORT CENTER

(SOFIA, BULGARIA) – Tishman Bulgarian Real Property, GmbH, a member of Tishman International Companies, a leading international commercial real estate development and management company, has acquired GE Real Estate’s share in the mixed-use Sofia Airport Center (SAC) located in Sofia, Bulgaria, which was a joint development of the two companies.

Under a new strategy, GE Real Estate is going back to its roots as a major real estate lender in the U.S. with a view to expanding those activities to Europe. “GE Real Estate is repositioning its owned commercial real estate portfolio to allow the company to focus on its root strengths,” said Frank Roseen, GE Managing Director, Central and Eastern Europe. “We are divesting certain assets to enlarge our focus on markets such as the UK and Asia, and we will increase the assets that we manage for third parties,” he added.

“We have had a long and successful relationship with GE in the U.S. and are proud that they were a partner with us in SAC, our international business park,” said Chairman of Tishman International Alan D. Levy. Tishman International is known for innovation, and the company’s work in Bulgaria has been a model for the country’s ongoing modernization and economic expansion. “We take pride in the accomplishments we have achieved to date in Europe and in the United States. Following our consistent strategy of investing in Eastern Europe, Tishman will continue to advance along the same successful model, adding value as we continue to develop SAC,” he added.

The company’s achievements in Sofia include the design and construction of the Sofia Airport Center to modern western standards of sustainability, earning recognition as the first LEED-certified commercial office building in Bulgaria. The commercial office building is expected to be completed late summer of this year. The logistics center, comprised of three office and logistics warehouse buildings of approximately 300,000-square-feet, is nearly 100% leased and was recently honored as the Best Industrial Buildings and Logistic Centers in the Building of the Year National Contest, says Julian R. Edwards, Tishman’s Managing Director of Europe.

SAC’s central plaza is designed around a clear water lake. This area, with modulated terrain with large sunny irrigated lawns and clusters of trees and flowers, provides a pleasant natural

relaxation spot for tenants and visitors. When completed, Sofia Airport Center will be a mixed-use project containing nearly two (2) million square feet of logistics office and logistics warehouse space including Class A offices with underground parking in the office park portion, points out Olga Stoichkova, SAC's Leasing Manager.

Tishman has pioneered technological innovation at SAC, and attracted a roster of prestigious international tenants, including Honeywell EOOD, the Bulgarian arm of the leading multinational corporation Honeywell; Colgate-Palmolive Adria D.O.O., a global leader in cleaning products; and the global logistics firm Logwin (Logwin Solutions Bulgaria EOOD) to the Sofia Airport Center's modern office, logistics and warehouse space in its Logistics Center, conveniently located adjacent to Sofia International Airport.

Tishman International co-sponsors a number of international real estate conferences, where its executives promote green design and sustainable architecture, one of the company's core values. Tishman's international investments include properties in the UK, Czech Republic, Slovakia and Romania, as well as the U.S.

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.