

RAISKI ZALIV (PARADISE BAY) COMPLEX, BUDZHAKA, SOZOPOL

The complex has a gross floor area of 769 m² and adjacent land of 1,334 m²

It consists of:

- **5 two-floor houses with total gross floor area 626.1 m²**
- **2 attic apartments with total gross floor area 142.76 m²**

Each house has a living room, a kitchenette and a dining room, a toilet on the first floor; three bedrooms with two bathrooms on the second floor.

The attic apartments have a living room, a kitchen, a bedroom and a bathroom.

PRICES:

- Price for rough building along with the land: EUR 490 / m²
- Price for fully completed site including the costs for a swimming pool and vertical planning: EUR 740 / m²

Important! Each house has its own yard.

- The minimum sale price with included 25 % profit is EUR 925 / m² (*sale prices in this area are currently in the range EUR 900 - 1800 / m²*)

TOTAL PRICE:

- **The rough building price of the 5 houses with the land is EUR 306 789.**

The rough building price and of the 2 attic apartments is EUR 69 952.

The rough building price for all 7 sites is EUR 376 741.

The amount necessary for final completion of the complex (exterior and interior finishing works) as well as landscaping of the yard (vertical planning) and construction of the swimming pool is EUR 181 587. The breakdown of this total price is as follows:

- For the 5 houses, exterior finishing works: EUR 60 707;
- For the 5 houses, interior finishing works: EUR 58 879;
 - Total: EUR 119 586
- For the 2 attic apartments, exterior finishing works: EUR 12 977;
- For the 2 attic apartments, interior finishing works: EUR 13 351;
 - Total: EUR 26 328
- For swimming pool and yard (vertical planning): EUR 35 653.

Therefore, the price per m² for completion of the site is EUR 236 / m² (total: EUR 181 587 / 770 m² gross floor area = EUR 236 / m²)

The enclosed table quotes the amount of EUR 250 / m², i.e. including a reserve.

The table shows that if the five houses are purchased at a rough building stage along with their pertaining land for the amount of EUR 306 789 and an investment of EUR 156 525 is made, upon sale of the five houses at a minimum price the amount to be received is EUR 579 142, i.e. the minimum profit will be EUR 115 828.

The rough building of the two attic apartments, which I would like to keep for my family, inclusive their pertaining land amounts to EUR 69 952. I will invest EUR 35 690, of which EUR 26 328 will be for interior and exterior finishing works, and EUR 9 362 for swimming pool and vertical planning (equal to the share of the two attic apartments in the construction of the swimming pool and the vertical planning).

Enclosures:

1. Description of Raiski Zaliv (Paradise Bay) Complex: detailed information of the 5 houses and the 2 attic apartments.
2. Table of the finishing works for the 5 houses (interior, exterior, swimming pool and vertical planning).
3. Table of the prices for rough building, for fully completed houses, and a sales price including 25% profit.
4. Certificate of site completion level No. 1349/ 23.08.2010