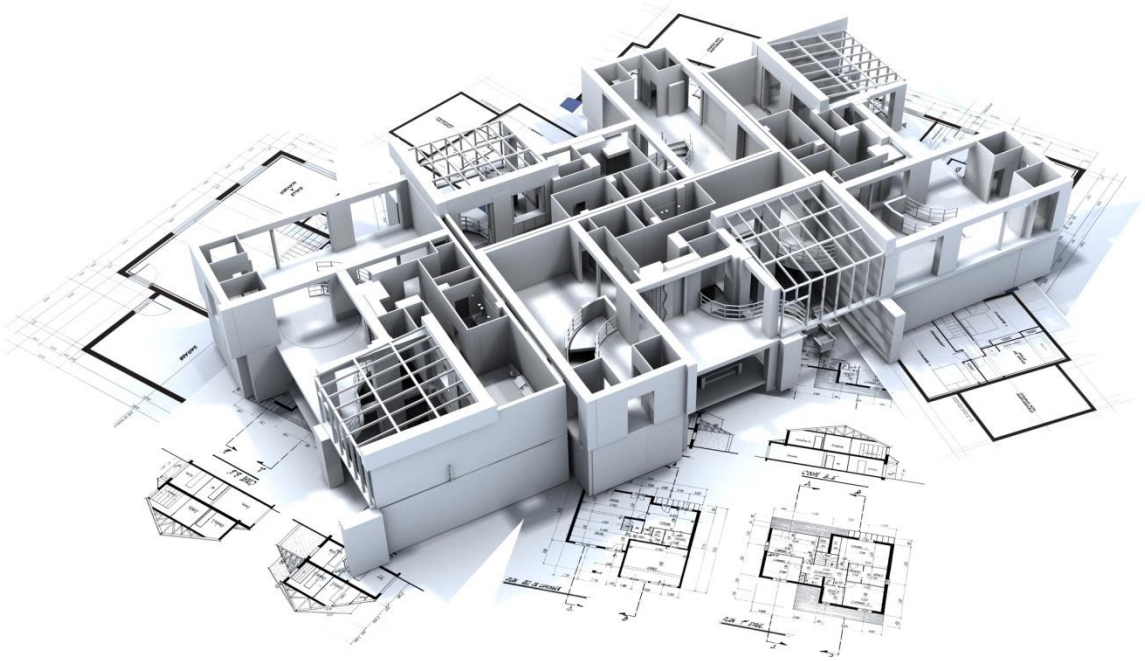

Пазарна оценка / Market valuation

object of evaluation	Monthly rental value of real estate, constituting functionally separate sites in the administrative and commercial complex "Sopharma Business Towers", built in a regulated plot of land I of quarter 2 according to the development plan of Sofia, Dianabad area, Approved by Order №RD-50-09-56/1989 of Ch. architect of Sofia Municipality and amended by Order №RD-09-50-1049/2005 of the Mayor of Izgrev district, with administrative address - Sofia, 5 Lachezar Stanchev Str. and according to the cadastral map and the cadastral registers of Sofia, approved by Order № RD-18-95/18 December 2015 constituting a land property with identifier 68134.802.976, incl. group rent per tenant: • offices in Building A of the complex, with a gross rental area of 4,637.46 m^2 • parking spaces in the underground parking of the complex (level -2) with rental area 1 051.68 m^2 • storage unit № S125 in the underground car park (level -1), with a rental area of 30.49 m^2
date of assessment	11 April 2022

GENERAL PARAMETERS , SPECIFIC AND RESTRICTIVE CONDITIONS OF THE ASSESSMENT

This report, as well as the data, analyzes and conclusions contained in it are the result of market research evaluation on monthly rent of value for real estate in accordance with the data below, characterizing the conditions of its agreed implementation.

« Assignor »

Sopharma imoti REIT (UIC 175059266) Sofia.

« Contractor »

Independent appraiser - eng. Rumen Dimitrov Mihailov (Reg. № 100100423 of CIAB[1] with legal capacity to conduct real estate appraisals and Reg. № 09939 of CEID[2] with full legal capacity in parts SC and OIS), through Acticon OOD (UIC 131359011) Sofia in accordance with the requirements of Art. 22, para 2 and para. 3 of the LSIPCSC [3].

« Object of evaluation »

Object of assessment is the monthly rental value of real estate - functionally separate properties located in the administrative - commercial complex "Sopharma Business Towers" owned by Sopharma imoti REIT built in the Company's own Plot of land I of the district 2 of the spatial plan of Sofia city, the locality of "Dianabad", approved by Order No. KD-50-09-56/1989 of Chief architect and amended by Order No. KD-09-50-1049/2005 of the Chief of the district "Izgrev" with administrative address - Sofia, district "Izgrev", 5 Lachezar Stanchev Str. and according to the cadastral map and cadastral registers for Sofia city approved by Order No. KD-18-95/18 December 2015, constituting land plot with identifier 68134.802.976, incl. group rent per tenant:

- offices in Building A of the complex with a gross rental area of 4,637.46 m^2
- parking spaces (75) at level -2 in the underground parking of the complex, with a rental area of 1,051.68 m^2
- storage room № S125 on level -1 of the complex, with a rental area of 30.49 m^2

The individualization of the leased objects described above derives from their definition as elements of real estate, corresponding to functionally separate parts of the administrative - commercial Sopharma Business Towers complex consisting of a low two-storey body (Shopping Center) with completed construction compared to the two-storey part of a building in an adjacent regulated plot of land, two high free-standing bodies (Office buildings - Building A, 21 floors) and Building B, on 18 floors), as well as two underground levels (Underground parking), located in the contour of the high-rise building on the adjacent to the complex regulated Plot of land I in district 2 according to the plan of Sofia, Dianabad area, constituting land property with identifier 68134.802.976 and administrative address - Sofia, Stolich Municipality - Izgrev District, 5 Lachezar Stanchev Str.

The documentation for ownership and individualization of the assessed leased objects presented by the assignor of the appraisal and compliant with the preparation of the appraisal is expressed in:

- Notary deed № 82, volume III, Reg.№ 10873, case № 430/2008 with entry under Property act / Registry Regulations - Entr. Reg. № 70104 of 26 September 2008, Act № 34, Volume CLXXII , Case № 48473 and Notarial Deed for Real Estate Ownership № 89, Volume I, Reg. № 957, Case № 61/2012;
- approved technical design and issued building permit № 90 / 24.01.2007 by "Architecture and Urban Planning" at Sofia Municipality with orders for changes during construction №№ RD-09-50-173 / 04.11.2010 and RD-09-50-1094 / 28.07.2011;
- Permission for use № CT-05-988 dated 29.09.2011 of the Directorate for National Construction Control.

« Purpose of the evaluation »

Determination on market value for monthly rent of the properties described above, according to the applicable valuation standards[4] and in view of its potential applicability as an indication of their market rental value[5] in a normally liquid aspect for the conditions of the existing market environment at the time of valuation.

« Relevance and validity of the assessment »

This assessment is based on the current date 11 April 2022. The validity of the analyzes, conclusions and results contained therein, subject to the invariability of the ascertained and compliant identification characteristics for the real estates, to which the assessed rental rights are applied is determined approximately for 6 months, as of the time point fixed above. Attention should be paid to the additional special assumptions for uncertainty of the

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1 Chamber of Independent Appraisers in Bulgaria;
2 Chamber of Engineers in Investment Design;
3 Law on Special Investment Purpose Companies and Securitization Companies;
4 Bulgarian standards for assessment - BSO 2018;
5 according to item 1.5.1 of BSO 2018 - value for the purposes of valuation of objects / assets, is an opinion of an independent appraiser, reflecting the usefulness and value of the object / asset, expressed in money, for a specific purpose, at a certain point in time and in the conditions of a specific market and taking into account relevant circumstances in the course of the assessment;

assessment, arising from the impact of the emergency situation in the country for the period 13 March 2020÷13 May 2020, as well as the epidemic situation in the period 2021 ÷ 2022 related to the global crown pandemic virus 2019-nCoV (COVID-19) and their impact on the global and national economies, including and on the real estate market, namely:

- The valuation is subject to a higher degree of caution when using current market data for comparison, as they are also burdened by uncertainty due to the unprecedented set of extraordinary circumstances affecting on macroeconomic and regional economic environment (in current and future aspect), due the measures taken in the country and in the EU countries in connection with the global crown pandemic virus COVID-19;
- Given the unknown future impact that COVID-19 may have on the real estate market in the country in the event of the need or assessment of the instability of the result of this assessment, a subsequent valuation of the property is recommended (including another independent evaluator) immediately after the provisional term for topicality of the assessment referred to above.

« Specific and restrictive conditions of the evaluation »

Pursuant to Article 6, paragraph 3 of the LIA[6] the valuation of a site is an opinion of the independent appraiser regarding the value of the site for a specific purpose at a certain time and in a specific market, which opinion is not mandatory for the contracting authority.

In this case the indication of the market value of the appraised object is based on an accepted value base - "Market value" which according to the applicable valuation standards (including - item 1.5.2.1 of BAS) should reflect data and circumstances related to the possible market realization of the same object / asset without taking into account its characteristics and / or advantages, which have value for a specific owner or specific buyer, but reflect characteristics and / or advantages related to physical, technical, technological, geographical, economic, legal and other significant circumstances for the assessed object / asset, i.e. a value base that according to international valuation standards [7] must be consistent with the purpose of the valuation and reflect the price that may be obtained on the sale of an asset or paid for the transfer of liabilities between market participants through a normal transaction at the date of its measurement / evaluation.

The value base thus presented and accepted for the purposes of the assessment fully reflects the conceptual framework for defining the nature and applicability of the assessed market remuneration in accordance with the following specific conditions:

(a) 'estimated amount' means the price in monetary terms, payable on an asset in a transaction under market conditions. Market value is the most probable price that can reasonably be expected to be achieved at market value at the valuation date, following the definition of market value. This is the best price reasonably achievable by the seller and the best price reasonably achievable by the buyer. This estimate explicitly excludes increases or decreases due to special conditions or circumstances, such as typical financing, sale with a reverse lease, remuneration or discounts provided by a person related to the sale, or any items of value available only to a specific owner or buyer.

(b) " an asset or liability should be transferred" refers to the fact that the value of the asset is an estimated amount and not a predetermined amount or actual selling price. This is the transaction price that corresponds to the elements of the definition of market value at the valuation date.

(c) " at the valuation date" requires the value to be positioned over time - at a specified date. As markets and market conditions may change, the estimated value may be incorrect or inappropriate at another date. The estimated amount reflects the actual state and circumstances of the market at the valuation date and not at a past or future date.

(d) " between a willing buyer" refers to a person who is motivated but not compelled to buy. Such a buyer is neither too impatient nor determined to buy at any cost. This buyer also buys according to the realities of the current market and current market expectations, and not according to an imaginary or hypothetical market whose existence cannot be proven or expected. The prospective buyer will not pay a higher price than the market wants.

(e) " and a willing seller", i.e. a seller who is not overly impatient or forced, willing to sell at any price or hold back the sale until a price is considered unrealistic for the current market. The willing seller is motivated to sell the asset on market terms for the best price that can be achieved on the free market after proper marketing, whatever that price. The factual circumstances surrounding the beneficial owner are not part of this consideration, as the willing seller is a hypothetical owner.

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6 Law on Independent Appraisers (promulgated SG No. 98 / 14.11.2008, amended SG No. 49 / 29.06.2010, amended SG No. 62 / 10.08.2010, amended SG No. 19 / 08.03 .2011);

7 International Valuation Standards - IAS 2017, ISBN: 978-0-9931513-0-9, International Valuation Standards Board;

(f) "market-based transaction" means a transaction between parties that do not have a special or special relationship, such as a parent company and subsidiaries, or an owner and tenant, that may make the price level atypical or inflated. It is assumed that the transaction at market value is between unrelated parties, each of which acts independently.

(g) "after appropriate marketing" means that the asset has been exposed to the market in the most appropriate way in order to be sold at the best price reasonably achievable in accordance with the definition of market value. It is considered that the way of selling is the most appropriate when it leads to obtaining the best price on the market to which the seller has access. The exposure time is not a strictly defined period, but varies according to the type of asset and market conditions. The only criterion is that sufficient time must have been provided for the asset to reach the attention of an appropriate number of market participants.

(h) " where each party has acted in an informed, prudent manner", i.e. it is assumed that the willing buyer and the willing seller are reasonably informed of the nature and characteristics of the asset, the actual and potential uses of the asset, and the market situation at the valuation date. It is also assumed that each of them uses this information prudently to arrive at a price that is most advantageous for his position in the transaction. Prudence is assessed on the basis of the state of the market at the date of the assessment, and not on the basis of a more favorable position to make the assessment retrospectively over the past period. For example, it is not necessarily unwise for a seller to sell assets in a market with falling prices at a price that is lower than previous market levels. In such cases, as in the case of transactions in markets with changing prices, the prudent buyer or seller will act in accordance with the best available market information at the time.

(i) " and without coercion" requires each party to be motivated to enter into the transaction, but without being forced or compelled to do so.

The concept of market value implies a price agreed on an open and competitive market, where participants act freely.

The market value of the asset reflects its most complete use. The most complete is the use of the asset in which it achieves its maximum productivity and which is possible, legally permissible and financially feasible and it can be a continuation of an existing use of the asset or an alternative use. It is determined by what kind of use the market participant would have in mind when determining the price he is willing to offer.

The conceptual framework on which the definition of market value is based can also be used in the interpretation of " market rent".

Market rent is the estimated amount against which a right to immovable property should be leased for use at the date of the valuation between a willing landlord and a willing tenant under appropriate terms of the lease, through a transaction under market conditions after appropriate marketing in which each of the parties acted informedly, prudently and without coercion.

The following conditions are taken into account when calculating the market rent:

(a) in the case of a market lease under a lease the terms of that lease shall be the source data, unless they are illegal or contrary to general law;

(b) in the case of non-contractual market leases the conditions allowed are the terms of a contingent contract that would normally be entered into in the relevant property market at the valuation date between market participants.

The term “object” in this report is based on the meaning of § 5, item 39 of the Additional provision of the Law on territorial structure according to which “object” is an independent construction or a real part of a construction with a certain name, location, independent functional purpose and identifier under CPRA, as the common feature of the sites is their purpose.

The terms "costs" and "improvements" in this report are based on the understanding that the costs that a holder or possessor may incur in another's property are of two types:

- the first type of costs are related to the preservation of the property from damage or loss and are considered necessary because their implementation is necessary (if the necessary costs are not incurred, the property may be damaged or partially or completely destroyed, which will make it difficult or difficult it is impossible to use it for its intended purpose, i.e. these costs are incurred not to increase, but to prevent the decrease in the value of the property);
- in the latter type of expenses are the so-called useful expenses with which improvements have been made in the property, representing physical changes with material expression in the property, as the quality of improvements is present only if they lead to an increase in its value (useful expenses, unlike the necessary ones, are not related to the preservation of the property and their implementation is not necessary).

Possession of this report or a copy thereof does not imply the right to publish it in whole or in part, which excludes the possibility of its use by third parties without prior authorization of the contracting authority or acting by law.

The parameters, analyzes and results presented in the report are applicable only for the specific purposes of the valuation and have an up-to-date character within the period of validity fixed above, during which the expectations for possible changes in the price levels of the respective real estate market are in the range of -10% to + 5%.

The presented analyzes and conclusions are non-misleading and represent the result of unbiased thinking and within the professional competence possessed by the evaluator and their presentation in the form of a written report does not in any way infringe the rights of third parties.

There are no personal interests on the part of the appraiser in relation to the objects of appraisal and on the parties to a possible transaction or other dispositional actions with them. In this sense the final remuneration for the assessment is not related to establishing a predetermined value or directing the result in order to benefit or achieve effects from future events.

The appraiser may not provide third parties with information related to the data and results of the appraisal, as well as indirect information that could harm the interests and rights of the contracting authority, except in cases determined by law or special powers.

The appraiser performed a field inspection[8] of the sites to which the assessed rental rights are applied and at the same time a formal analysis has been made to establish compliance between factual situation and identification data for the same objects contained in the ownership and accounting documents submitted by the contracting authority, as well as in the information systems for remote access of Agency for Geodesy, Cartography and Cadastre and Geographic information system - Sofia.

The submitted documentation for the assessed sites and the information contained in it was considered during[9] the assignment of the assessment, thus it was accepted, analyzed and interpreted by the assessor in accordance with the specific needs of the assessment and in the ascertaining - establishing aspect cannot be confirmed by him, whereby no representation, guarantee and / or liability can be expected to be formalized by the content of this evaluation report.

In accordance with the above the information used contained in the submitted for consideration documentation for the assessed objects does not represent and does not contain personal data[10] and its processing for the purposes of this assessment does not conflict with the provisions of the PDPA and the requirements of Regulation 2016/679 of the EC on personal data protection.

The contracting authority or the end user of the assessment in accordance with the regulation of the above cited Article 6, paragraph 3 of the LIA should not interpret and accept it unconditionally as specific or implied advice from the assessor regarding possible decisions for implementation of dispositional actions with the assessed objects in their group aggregate, wholeness or possible partialness.

Regardless of the content of the above limiting conditions and prerequisites the evaluator has submitted a declaration in accordance with the requirements of Article 21, paragraph 1 of the LIA, which is attached to this report, after the section with the results of the evaluation.

The certification of the professional competence possessed by the assessor is established by a signature and individual seal the issuance of which by the CIAB can be seen from the data contained in the information base of the public register at the CIAB - http: //www.ciab-bg. com / and at the same address can be seen in full the standards for evaluation of BSA 2018 cited in this report, which according to the introductory thesis, reflected on page 7 of their content are a reception of international and European evaluation standards relevant to the regulations of the Bulgarian legislation.

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8 at the time of evaluation;

9 without being copied and stored in the contractor's archive, using only technical data to specify the characteristics and quantitative parameters of the assessed object, i.e. the assessor does not keep an archive with data about the objects of assessment, as well as about the assignors of the assessments;

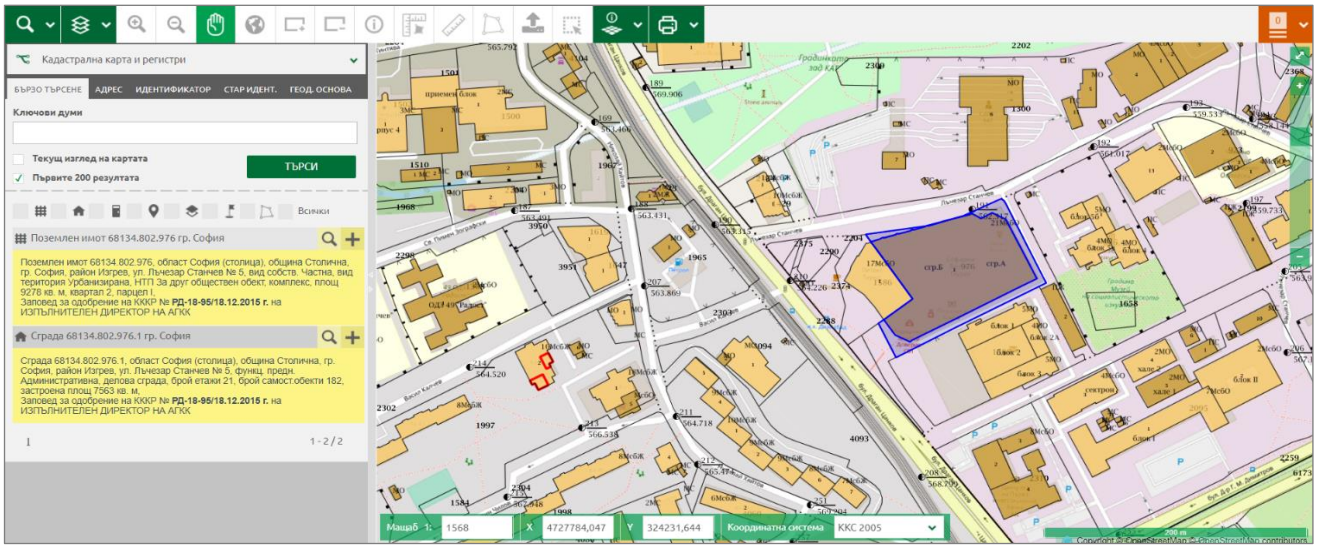
10 according to art. 2, para 1 of PDPL, personal data are any information relating to a natural person who is identified or can be identified directly or indirectly by identification number or by one or more specific features, in item h names, PIN, address, telephone, place of birth, passport data of the person (physical identity); marital status and kinship (family identity); professional biography (employment); health status, psychological and / or mental condition, sexual orientation (medical data); racial or ethnic origin, political, religious or philosophical beliefs (social identity); property status, financial condition, participation and / or possession of shares or securities of companies (economic identity), etc., as well as whether their provision corresponds to the cases under Article 4, paragraph 1, item 2 the natural person to whom the data relate has given his / her explicit consent) and / or Article 5, paragraph 2, item 5 (the data are publicly disclosed by the natural person or are necessary for the establishment, exercise or protection of rights in court);

CHARACTERISTICS OF THE ASSESSED OBJECT

The object of assessment is the monthly rental value for group leased to one tenant offices (including useful and service area and area of common parts of a building), parking lots and storage space located in administrative – commercial Sopharma Business Towers complex, owned by Sopharma imoti REIT (UIC 175059266), Sofia.

« Location »

The location of the assessed sites is reflected in the attached diagram below and is determined by the location them in administratively – commercial complex "Sopharma Business Towers" with identifier 68134.802. 976, built in a regulated plot of land I in quarter 2 according to the spatial plan of Sofia, Dianabad area, approved by Order № RD-50-09-56 / 1989 of Ch. architect of Sofia district and modified with Order № RD-09-50-1049 / 2005 on The mayor of Izgrev district with administrative address - Sofia, Izgrev district, 5 Lachezar Stanchev Str. with according to the cadastral map and the cadastral registers of the town of Sofia approved by Order № RD-18-95 / 18. December 2015 constituting land property with identifier 68134.802.976.



The specifics of the location mentioned above and the characteristics of the regional environment for the assessed sites can be summarized in the following:

- Localization in a development zone of an urbanized territory on site functional type 0 of variety "mixed multifunctional development zone, mainly for complex centers on main city boulevards, marked as SMF under the General Terms and Conditions of Sofia Municipality" intended for construction of low and high construction, functionally intended for public service, trade, harmless productions, housing, sports, attractions and other complementary functions in compliance with the following structural parameters for density, intensity, minimum landscaping and fulfillment of all requirements for building an accessible environment:

building density (P build- up)	reference value - 60%
building intensity (K int.)	reference value - 3.50
maximum elevation "Cornice"	26 m (for residential and public buildings)
green area (P landscaping)	reference value - 40%

  When proving with Detailed plan and Working development plan (including silhouette studies) the height of the construction on the immediate frame of the main boulevards is allowed to exceed the planned elevation cornice.

- The structural development of the region has a high degree of utilization in terms of realized construction (with a balance between the relative shares of construction performed in the second half of last century and new construction carried out in the last 20 years) and limitations (territorial [11]and regulatory [12]) to expand the scope and diversity of the development opportunities for urbanization and development of the region.
- The region has secured transport communication, providing full access (on foot, by car and by public transport[13]) under the conditions of built internal / regional street network with normal intensity of development and low conductivity of transport flows, in good technical condition of road surfaces and service systems,

11 due to narrow conditions for current development and impossibility for future expansion - the area is limited to the east by the zone "Tcn" (special areas for security and defense), west by the route of Dr. Tsankov Blvd. in the northern direction from the zone "Tro" (terrains for local gardens and landscaping) and in the southern direction from the route of Gm. Dimitrov Blvd.;

12 arising from the eligibility for the specific types of construction, in accordance with the provisions of the general development plan;

13 including. bus lines № 67 and № 413 and metro lines M1 and M4;

without the regime of hourly paid parks - early and severe insufficiency of organized public areas for short-term stay and long-term parking of road vehicles.

- There is full infrastructural provision (technical and social) in accordance with the type and character of the settlement the development zone and its degree of current utilization.
- The area is ecologically unencumbered and is characterized by noise levels from road traffic and other sources within 65÷ 75 db with a high relative share of landscaping areas by structural determination and high degree of actual saturation with incompletely organized green areas, as from the point of view of seismic risk it falls into a microseismical zone with intensity I X degree according to MSK-64.
- The area is characterized with specific pronounced market attractiveness and unbalanced ratio between market supply and demand expressed in weak supply of undeveloped land for investment development compared to a wide range of supply of individual sites in buildings - mainly residential and more limited administrative - business and commercial destination with lower demand intensity, as a result of which (taking into account the development of the area and the state of the local real estate market) in the current aspect there is a development trend characteristic of the stage of holding / slowing [14] market dynamics with slow and weak (in the near future) increase of investment interests in the region and the properties in it, as and on achieved price levels on transactions (sales and hired).

« Technical data for the assessed object »

The assessed offices, parking lots and storage room are functionally separate sites from the realized building construction of administrative - commercial complex, consisting from low two-storey body (Shopping center) with concluded construction in relation to the two-storey part of a building in an adjacent regulated land property, two high free-standing bodies (Office buildings - Building A - 21 floors and Building B - 18 floors), as well as two underground levels (Underground parking), located in the part on the contour of the high construction on the adjacent regulated land property adjacent to the complex.

The load-bearing structures of the building bodies of the administrative-commercial complex are skeletal-beamless and are composed of reinforced concrete load-bearing elements, executed according to a monolithic construction method in the period 2007 ÷ 2011.

The type of construction and equipment of the complex is defined as luxurious with high quality of construction materials and products and is characterized by a high degree of technical complexity for the realized rough, finishing and installation construction and installation works.

A specific feature of the building bodies of the administrative - commercial complex is their installation support, which in addition to the typical building installations for this type of construction includes:

- Heating, ventilation and air conditioning (HVAC) system through which the heating, air conditioning and ventilation in the individual rooms and zones is carried out through ceiling convectors and heat pump recuperative air conditioning and discharge - suction chambers.
- Internal transport systems including 12 pieces high-speed elevators in offices buildings (Building A, 21 floors and Building B, 18 floors) managed by the Destination selection control system, 4 pieces elevators in the shopping center, 2 pieces freight elevators from I basement to III floor, 2 pieces travelator strips from basement I to ground floor and 2 pieces escalators - from the ground floor to the second floor.
- Fire protection installation, incl. fire extinguishing sprinkler system, manual fire extinguishers and fire alarm system.
- Announcement system for multi-zone announcement mode and background single-program music sound for the lobbies, corridors and elevators in the buildings of the complex.
- BMS (Building Management System) providing complete monitoring and management of energy facilities in the complex, management of microclimate and lighting in common areas and workplaces and management of sun blinds in buildings, depending on the position of the sun and the intensity of sunlight.
- Access control system, video surveillance and security system and automated parking control system in the underground parking lot.
- Exterior cleaning system for facades and central interior cleaning system for buildings.
- Automated irrigation system green roof.

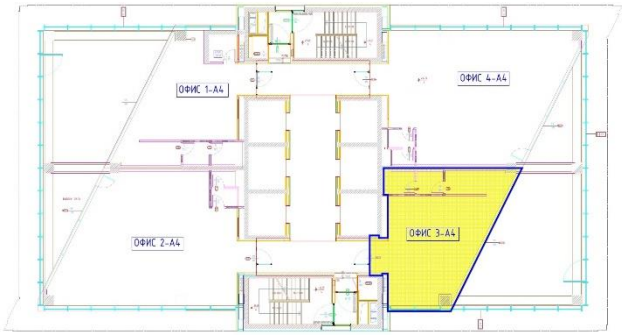
The implemented elements of vertical planning and landscaping for the adjacent terrains of the complex are expressed in the layout of sites, alleys and road connections with different types of pavements (unipavage, grass elements, curbs, garden strips, concrete steps and linear drains) landscaping (with soil humus and grass turf,

[14] realized in the period of the last 10 years;

planting of deciduous and coniferous trees, shrubs and ornamentals) and construction of a built-in snow / ice melting system.

The appraised rental sites in administrative - commercial complex Sopharma Business Towers is characterized by the following description and schematically presented planning distribution:

Office 3-A4, located on the 4th floor (elevation +14.70) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), above - fifth floor, from below - third floor; within the boundaries of the Office 3-A4: north-west - facade; northeast - elevator cages, corridor and emergency staircase; southeast - Office 4-A4; southwest - facade with a gross rental area of Office-3-A4 of 68.87 m^2, consisting of 59.89 m^2 net rental area and 8.98 m^2 common parts;



Office 1-A8, located on floor 8 (elevation +29.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B ; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - ninth floor, from below - seventh floor; within the boundaries of the Office 1-A8: northwest - Office 2-A8; northeast - facade; southeast - facade; southwest - emergency staircase, corridor and elevator cells ; with a gross rental area of Office 1-A8 of 169.74 m^2, consisting of 147.60 m^2 net rental area and 22.14 m^2 common parts;

Office 2-A8, located on floor 8 (elevation +29.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B ; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - ninth floor, from below - seventh floor; within the boundaries of the Office 2-A8; northeast - facade; southeast - Office 1-A8; southwest - elevators cells, corridor, emergency staircase with a gross rental area of Office 2-A8 of 174.24 m^2, consisting of 151.51 m^2 net rental area and 22.73 m^2 common parts;

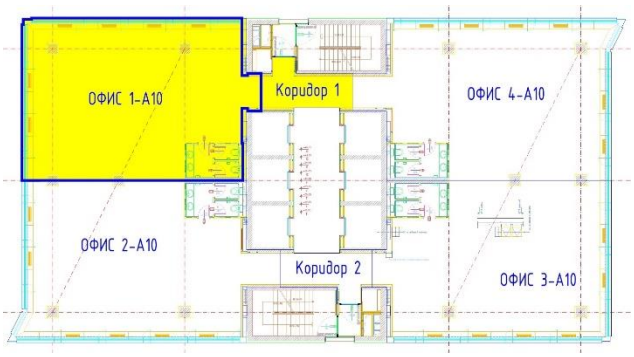
Office 3-A8, located on floor 8 (elevation +29.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B ; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - ninth floor, from below - seventh floor; within the boundaries of the Office 3-A8: north-west - facade; northeast - elevator cages, corridor and emergency staircase; southeast - Office 4-A8; south-west - facade; with a gross rental area of Office 3-A8 of 169.74 m^2, consisting of 147.60 m^2 net rental area and 22.14 m^2 common parts;

Office 4-A8, located on floor 8 (elevation +29.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B ; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - ninth floor, from below - seventh floor; within the boundaries of the Office 4-A8: north-west - Office 3-A8; northeast - emergency staircase, corridor and elevator cells; southeast - facade; southwest - facade; with a gross rental area of Office 4-A8 of 174.24 m^2, consisting of 151.51 m^2 net rental area and 22.73 m^2 common parts;



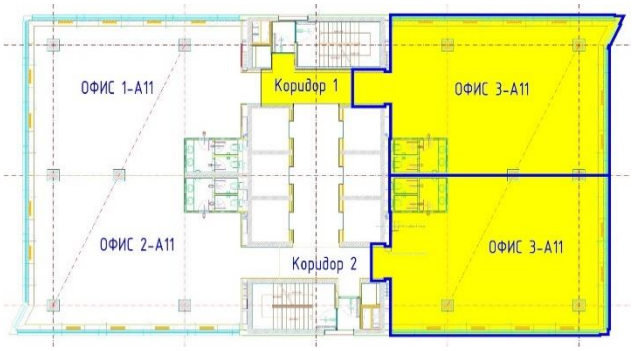
The offices on the 8th floor are for rent together with Corridor 1 (southeast) between Office 1-A8 and Office 4-A8, with an area of 15.10 m^2 representing common parts, adjacent to and serving only Office 1-A8 and Office 4-A8, and corridor 2 (northwest) between Office 2-A8 and Office 3-A8 with an area of 15.10 m^2 representing common parts, adjacent to and serving only Office 2-A8 and Office 3-A8.

Office 1-A10, located on floor 10 (elevation +36.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B ; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - eleventh floor, below - ninth floor; within the boundaries of the Office 1-A10: northwest - Office 2-A10; northeast - facade; southeast - facade; southwest - elevator cells, corridor and emergency staircase, with a gross rental area of Office 1-A10 of 169.74 m^2, consisting of 147.60 m^2 net rental area and 22.14 m^2 common parts;

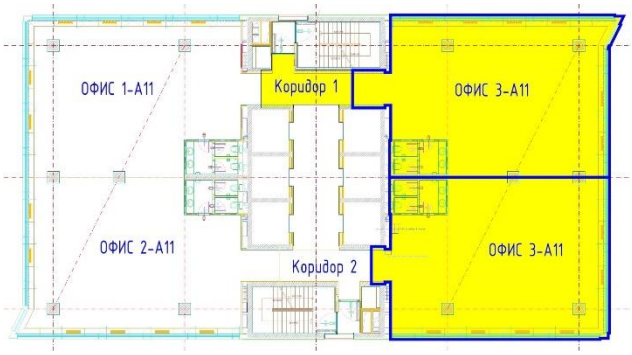


Office 1-A10 is for rent together with Corridor 1 (southeast) between Office 1-A10 and Office 4-A10, with an area of 15.10 m^2 .

Office 3-A11, located on floor 11 (elevation +39.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved design (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC) on top - twelfth floor, below - tenth floor; at the boundaries of Office 3-A11: northwest - facade; northeast - emergency staircase, corridor and elevator cells; southeast - Office 4-A11; southwest - facade with gross rental area of Office 3-A11 in the amount of 169.74 m^2 , consisting of 147.60 m^2 net rental area and 22.14 m^2 common parts;

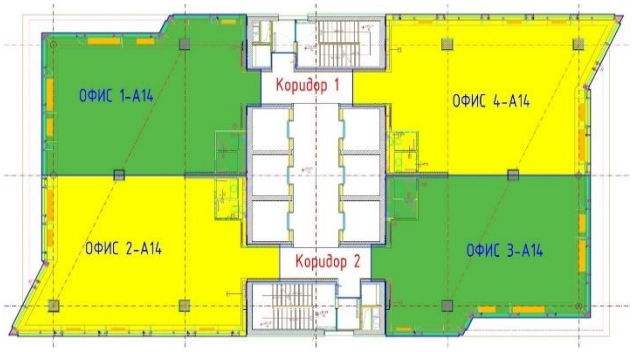


Office 4-A11, located on floor 11 (elevation +39.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved design (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC) on top - twelfth floor, below - tenth floor; within the boundaries of Office 4-A11: northwest - Office 3-A11; northeast - lift cages, corridor and emergency staircase; southeast - facade; southwest - facade with gross rental area of Office 4-A11 in the amount of 174.24 m^2 , consisting of 151.51 m^2 net rental area and 22.73 m^2 common parts;

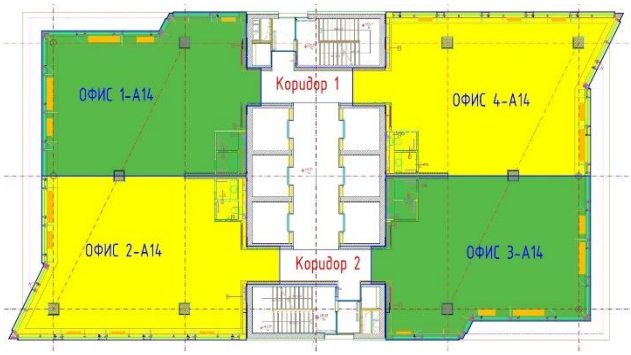


Office 3-A11 and Office 4-A11 are for rent together with Corridor 1 (southeast) between those shown in the attached diagram Office 1-A11 and Office 3-A11, with an area of 13.50 m^2 .

Office 1-A14, located on floor 14 (cat +50.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), above - spots-tenth floor, below - thirteenth floor; at the borders of Office 1-A14: northwest - facade; northeast - facade; southeast - facade; southwest - emergency staircase, corridor, elevator cages, corridor, emergency staircase; with a gross rental area of Office 1-A14 of 309.43 m^2 , consisting of 269.07 m^2 net area and 40.36 m^2 common parts;

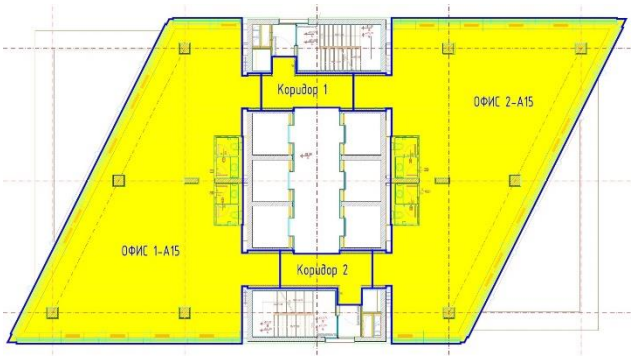


Office 2-A14, located on floor 14 (cat +50.05) of Building of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), above - spots-tenth floor, below - thirteenth floor; at the boundaries of Office 2-A14: northwest - facade; northeast - emergency staircase, corridor, elevator cells, corridor, emergency staircase; southeast - facade; southwest - facade; with gross rental area of Office 2-A14 in the amount of 309.43 m^2, consisting of 269.07 m^2 net area and 40.36 m^2 common parts;

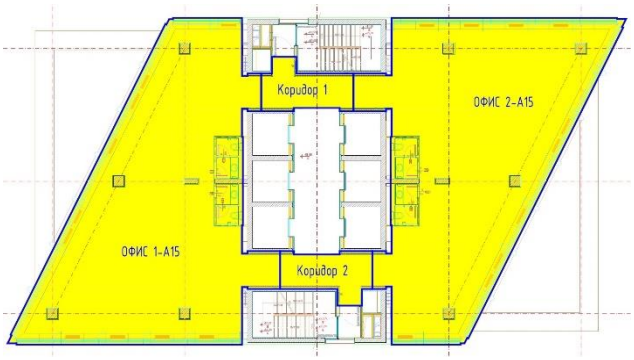


Office 1-A14 and Office 2-A14 are for rent together with Corridor 1 (southeast) between those shown in the attached diagram Office 1-A14 and Office 4-A14, with an area of 15.10 m^2 and Corridor 2 (northwest) between Office 2-A14 and Office 3-A14, with an area of 15.10 m^2, adjacent to and serving only Office 1-A14 and Office 2-A14.

Office 1-A15, located on the floor 15 (elevation +53.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for Ministry of transport - CTC), on top - six-tenth floor, below - the fourteenth floor; at the borders of the Office 1-A15: northwest - facade; northeast - facade; southeast - facade; southwest - emergency staircase, corridor, elevator cells, corridor, emergency staircase with a gross rental area of Office 1-A15 of 244.35 m^2, consisting of 212.48 m^2 net area and 31.87 m^2 common parts;

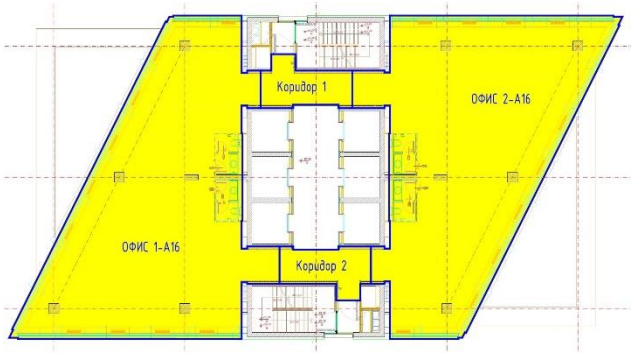


Office 2-A15, located on the floor 15 (elevation +53.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for Ministry of Transport - CTC), top - sixteenth floor, bottom - fourteenth floor; at the borders of the Office 2-A15: northwest - facade; northeast - emergency staircase, corridor, elevator cells, corridor, emergency staircase; southeast - facade; southwest - facade with gross rental area of Office 2-A15 in the amount of 244.35 m^2, consisting of 212.48 m^2 net rental area and 31.87 m^2 common parts;

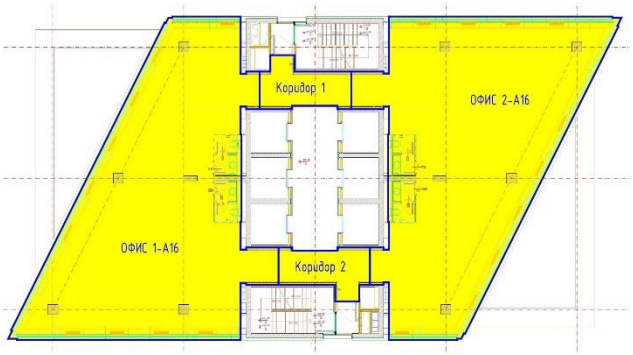


Office 1-A15 and Office 2-A15 are for rent together with Corridor 1 (southeast) between Office 1-A15 and Office 2-A15, with an area of 15.10 m^2 and Corridor 2 (northwest) between Office 1-A15 and Office 2-A15 with an area of 15.10 m^2, adjacent to and serving only Office 1-A15 and Office 2-A15.

Office 1-A16, located on the floor 16 (elevation +57.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for Ministry on transport - CTC) on top - six-tenth floor, below - the fourteenth floor; at the borders of the Office 1-A16: northwest - facade; northeast - facade; southeast - facade; southwest - emergency staircase, corridor, elevator cages, corridor, emergency staircase, with a gross rental area of Office 1-A16 of 244.35 m^2, consisting of 212.48 m^2 net area and 31.87 m^2 common parts;

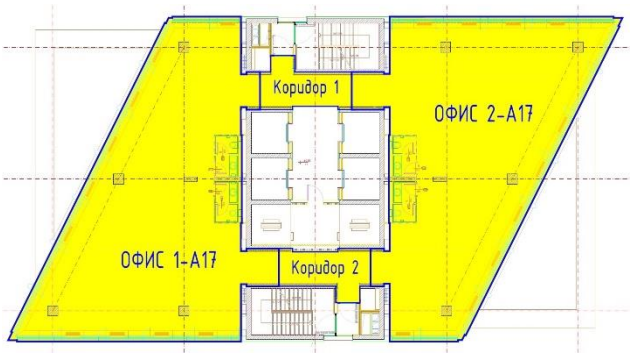


Office 2-A16, located on the floor 16 (elevation +57.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for Ministry on transport - CTC) on top - six-tenth floor, below - the fourteenth floor; at the borders of the Office 2-A16: northwest - facade; northeast - facade; southeast - facade; southwest - emergency staircase, corridor, elevator cages, corridor, emergency staircase, with a gross rental area of Office 2-A16 of 244.35 m^2, consisting of 212.48 m^2 net area and 31.87 m^2 common parts;

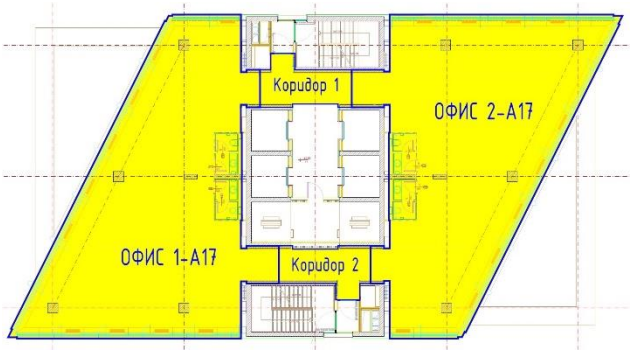


Office 1-A16 and Office 2-A16 are for rent together with Corridor 1 (southeast) between Office 1-A16 and Office 2-A16, with an area of 15.10 m^2 and Corridor 2 (northwest) between Office 1-A16 and Office 2-A16, with an area of 15.10 m^2, adjacent to and serving only Office 1-A16 and Office 2-A16.

Office 1-A17 located on the floor 17 (elevation +60.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - sixteenth floor, bottom - fourteenth floor; at the borders of the Office 1-A17: northwest - facade; northeast - emergency staircase, corridor, elevator cells, corridor, emergency staircase; southeast - facade; southwest - facade with gross rental area of Office 1-A17 in the amount of 244.35 m^2, consisting of 212.48 m^2 net rental area and 31.87 m^2 common parts;

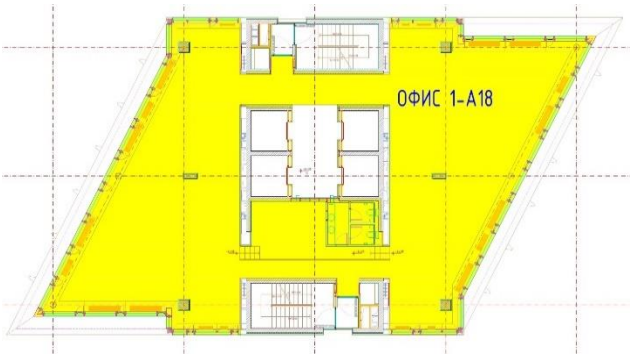


Office 2-A17, located on the floor 17 (elevation +60.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), top - sixteenth floor, bottom - fourteenth floor; at the borders of the Office 2-A17: northwest - facade; northeast - emergency staircase, corridor, elevator cells, corridor, emergency staircase; southeast - facade; southwest - facade with gross rental area of Office 2-A17 in the amount of 244.35 m^2, consisting of 212.48 m^2 net rental area and 31.87 m^2 common parts;

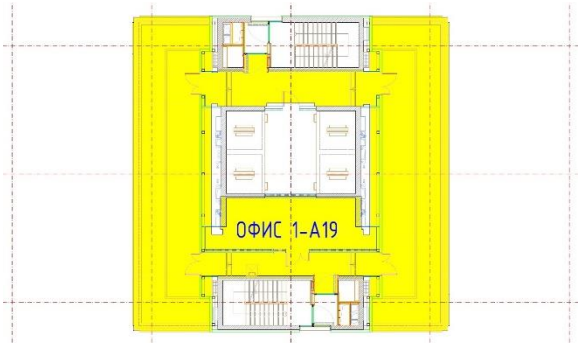


Office 1-A17 and Office 2-A17 are for rent together with Corridor 1 (southeast) between Office 1-A176 and Office 2-A17, with an area of 15.10 m^2, and Corridor 2 (northwest) between Office 1-A17 and Office 2-A17, with an area of 15.10 m^2, adjacent to and serving only Office 1-A17 and Office 2-A17.

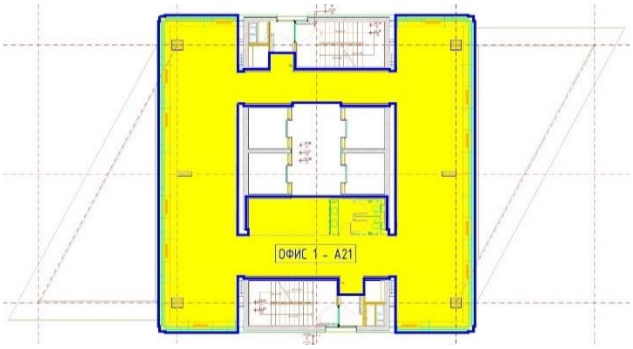
Office 1-A18, located on the floor18 (elevation +64.05) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), above - the ninth to tenth floor, below - the seventeenth floor; at the borders of Office 1-A18: northwest - emergency staircase and facade; northeast - facade; southeast - emergency staircase and facade; southwest - facade with gross rental area of Office 1-A18 in the amount of 478.11 m^2, consisting of 415.75 m^2 net rental area and 62.36 m^2 common parts;



Office 1-A19, located on the floor 19 (cat +67.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), above - two - tenth floor, below - the eighteenth floor; within the boundaries of the Office 1-A19: northwest - emergency staircase and facade; northeast - facade; southeast - emergency staircase and facade; southwest - facade, with gross rental area of Office 1-A19 in the amount of 312.12 m^2, consisting of 271.41 m^2 net - for rent and 40.71 m^2 common parts;



Office 1-A21, located on the floor 21 (cat +74.55) of Building A of the complex at the boundaries of the floor according to the sketch, notary deed and approved project (relative to the basement): from the east - street; from the west - Building B; from the north - street and from the south – Plot of land II (allocated for the Ministry of Transport - CTC), from above - twenty-second and second technical floor, below - the twentieth floor; at the borders of Office 1-A21: northwest - emergency staircase and facade; northeast - facade; southeast - emergency staircase and facade; southwest - facade, with gross rental area of the office 312.12 m^2 , consisting of 271.41 m^2 net rental area and 40.71 m^2 common parts.



parking spaces - 75 close parking lots * with a total rental area of 1,051.68 m^2, located on the floor -2 (elevation -6.90) from underground parking on the complex, including: parking spaces No. PM-2-005, PM-2-005A, PM-2-006, PM-2-007, PM-2-008, PM-2-011, PM-2-012, PM-2-013, PM-2-014, PM-2-015, PM-2-016, PM-2-016A, PM-2-018A, PM-2-018V, PM-2-019A, PM- 2-019AV, PM-2-020A, PM-2-016V, PM-2-021, PM-2-022A, PM-2-022V, PM-2-023A, PM-2-023V, PM-2- 030A, PM-2-030V, PM-2-035, PM-2-036, PM-2-037A, PM-2-037V, PM-2-038A, PM-2-038V, PM-2-039A, PM-2-039V, PM-2-040A, PM-2-040V, PM-2-122, PM-2-123, PM-2-124, PM-2-125, PM-2-130A, PM- 2-130V, PM-2-131A, PM-2-131V, PM-2-132, PM-2-133, PM-2-133A, PM-2-134A, PM-2-134V, PM-2-135A, PM-2-135V, PM-2-140, PM-2-141, PM-2-142, PM-2-143, PM-2-144, PM-2-145, PM-2-146, PM-2-152, PM-2-153, PM-2-158A, PM-2-158V, PM- 2-165A, PM-2-165V, PM-2-166A, PM-2-166V, PM-2-168A, PM-2-168V, PM-2-171A, PM-2-171V, PM-2-172A, PM-2-172V, PM-2-173 and PM-2-174.



Warehouse № S125, located on floor -1 (elevation - 3.60) in the administrative and commercial complex "Sopharma Business Towers" with rental area 30.49 m ^{2} with borders: to the southeast - turbot; to the southwest - parking lot № PM-1-053; to the northwest - wall, pedestrian zone to the underground street in the underground parking of the complex; to the northeast - storage room № S124 and parking space № PM-1-052.



*

parking lot	№	description
PM-2-005	1	parking space № PM-2-005, with a rental area of 19.20 sq.m. with borders: to the northwest - underground street; to the northeast - outer wall of the building; to the southeast - external wall of the building and storage room № S210; to the southwest - parking lot № PM-2-006;
PM-2-005A	2	parking space № PM-2-005A, with a rental area of 15.16 sq.m. with borders: to the northwest - wall; to the northeast - outer wall of the building; to the southeast - the outer wall of the building and the underground street; to the southwest - an underground street;
PM-2-006	3	parking space № PM-2-006, with a rental area of 12.52 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-005; to the southeast - storage room № S210; to the southwest - parking lot № PM-2-007;
PM-2-007	4	parking space № PM-2-007, with a rental area of 12.50 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-006; to the southeast - storage room № S210 and parking space № PM-2-004; to the southwest - parking lot № PM-2-008;

PM-2-008	5	parking space № PM-2-008, with a rental area of 13.05 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-007; to the southeast - parking lot № PM-2-004; to the southwest - pedestrian zone and wall;
PM-2-011	6	parking space № PM-2-011, with a rental area of 14.20 sq.m. with borders: to the northwest - underground street; to the northeast - an underground street; to the southeast - parking lot № PM-2-010; to the south-west - parking lot № PM-2-012;
PM-2-012	7	parking space № PM-2-012, with a rental area of 14.62 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-011; to the southeast - parking lot № PM-2-010; to the southwest - parking place № PM-2-013;
PM-2-013	8	parking space № PM-2-013, with a rental area of 13.18 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-012; to the southeast - pedestrian zone and storage room № S212; to the southwest - parking lot № PM-2-014;
PM-2-014	9	parking space № PM-2-014, with a rental area of 14.73 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-013; to the southeast - storage room № S212; to the southwest - parking lot № PM-2-015 and wall;
PM-2-015	10	parking space № PM-2-015, with a rental area of 13.69 sq.m. with borders: to the northwest - underground street; to the northeast - wall and parking lot № PM-2-014; to the southeast - storage room № S212; to the southwest - parking place № PM-2-016;
PM-2-016	11	parking space № PM-2-016, with a rental area of 13.13 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-015; to the southeast - storage room № S212; to the southwest - pedestrian zone and parking lot № PM-2-016A;
PM-2-016A	12	parking space № PM-2-016A, with a rental area of 14.27 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-016 and underground street; to the southeast - outer wall of the building; to the southwest - storage room № S213;
PM-2-018A	13	parking space № PM-2-018A, with a rental area of 12.88 sq.m. with borders: to the northwest - parking space № PM-2-018B; to the northeast - parking lot № PM-2-019A; to the southeast - an underground street; to the southwest - parking lot № PM-2-017A;
PM-2-018B	14	parking space № PM-2-018B, with a rental area of 12.88 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking lot № PM-2-019B; to the southeast - parking lot № PM-2-018A; to the southwest - parking place № ПМ-2-017B;
PM-2-019A	15	parking space № PM-2-019A, with a rental area of 14.14 sq.m. with borders: to the northwest - parking space № PM-2-019B; to the northeast - parking lot № PM-2-020A; to the southeast - an underground street; to the southwest - parking lot № PM-2-018A;
PM-2-019B	16	parking space № PM-2-019B, with a rental area of 14.50 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking place № ПМ-2-020B; to the southeast - parking lot № PM-2-019A; to the southwest - parking lot № PM-2-018V;
PM-2-020A	17	parking space № PM-2-020A, with a rental area of 14.31 sq.m. with borders: to the northwest - parking space № PM-2-020B; to the northeast - pedestrian zone; to the southeast - an underground street; to the southwest - parking lot № PM-2-019A;
PM-2-020B	18	parking space № PM-2-020B, with a rental area of 14.67 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - pedestrian zone; to the southeast - parking lot PM-2-020A; to the southwest - parking lot PM-2-019V;
PM-2-021	19	parking space № PM-2-021, with a rental area of 15.00 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - pedestrian zone; to the southeast - an underground street; to the southwest - pedestrian zone to Building A;
PM-2-022A	20	parking space № PM-2-022A, with a rental area of 12.50 sq.m. with borders: to the northwest - parking space № PM-2-023A; to the northeast - an underground street; to the southeast - pedestrian zone; to the southwest - parking place № PM-2-022V;
PM-2-022B	21	parking space № PM-2-022B, with a rental area of 12.50 sq.m. with borders: to the northwest - parking space № PM-2-023B; to the northeast - parking lot № PM-2-022A; to the southeast - pedestrian zone; to the southwest - pedestrian zone;
PM-2-023A	22	parking space № PM-2-023A, with a rental area of 12.50 sq.m. with borders: to the northwest - parking space № PM-2-024A; to the northeast - an underground street; to the southeast - parking lot № PM-2-022A; to the southwest - parking place № ПМ-2-023B;
PM-2-023B	23	parking space № PM-2-023B, with a rental area of 12.50 sq. m. with borders: to the northwest - parking space № PM-2-024B; to the northeast - parking lot № PM-2-023A; to the southeast - parking place № PM-2-022V; to the southwest - pedestrian zone;
PM-2-030A	24	parking space № PM-2-030A, with a rental area of 15.39 sq.m. with borders: to the northwest - parking space № PM-2-033, parking space № PM-2-034, wall and pedestrian zone; to the northeast - parking lot № PM-2-030B; to the southeast - pedestrian zone; to the southwest - an underground street;
PM-2-030B	25	parking space № PM-2-030B, with a rental area of 16.74 sq.m. with borders: to the northwest - parking space № PM-2-031, parking space № PM-2-032 and parking space № PM-2-033; to the

		northeast - parking lot № PM-2-031 and external wall of the building; to the southeast - pedestrian zone; to the southwest - parking lot № PM-2-030A;
PM-2-035	26	parking space № PM-2-035, with a rental area of 13.43 sq.m. with borders: to the northwest - underground street; to the northeast - pedestrian zone, wall, pedestrian zone and parking space № PM-2-027; to the southeast - parking lot PM-2-027 and pedestrian zone; to the southwest - parking lot PM-2-036;
PM-2-036	27	parking space № PM-2-036, with a rental area of 14.57 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-035; to the southeast - pedestrian zone; to the south-west - parking lot № PM-2-037A and wall;
PM-2-037A	28	parking space № PM-2-037A, with a rental area of 14.29 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-036; to the southeast - parking lot № PM-2-037B; to the southwest - pedestrian zone;
PM-2-037B	29	parking space № PM-2-037B, with a rental area of 14.77 sq.m. with borders: to the northwest - parking space № PM-2-037A; to the northeast - pedestrian zone and parking place № ПМ-2-026B; to the southeast - pedestrian zone; to the southwest - pedestrian zone;
PM-2-038A	30	parking space № PM-2-038A, with a rental area of 13.83 sq.m. with borders: to the northwest - underground street; to the northeast - pedestrian zone and wall; to the southeast - parking lot № PM-2-038V; to the southwest - parking lot № PM-2-039A;
PM-2-038B	31	parking space № PM-2-038B, with a rental area of 13.06 sq.m. with borders: to the northwest - parking space № PM-2-038A; to the northeast - wall, pedestrian elevators Building A and pedestrian zone; to the southeast - parking place № PM-2-041B; to the southwest - parking place № ПМ-2-039B;
PM-2-039A	32	parking space № PM-2-039A, with a rental area of 13.83 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-038A; to the southeast - parking lot № PM-2-039V; to the southwest - parking lot № PM-2-040A;
PM-2-039B	33	parking space № PM-2-039B, with a rental area of 14.02 sq.m. with borders: to the northwest - parking space № PM-2-039A; to the northeast - parking place № ПМ-2-038B; to the southeast - parking place № PM-2-041B and parking place № PM-2-041A; to the southwest - parking place № PM-2-040V;
PM-2-040A	34	parking space № PM-2-040A, with a rental area of 13.83 sq.m. with borders: to the northwest - underground street; to the northeast - parking lot № PM-2-039A; to the southeast - parking lot № PM-2-040V; to the southwest - pedestrian zone;
PM-2-040B	35	parking space № PM-2-040B, with a rental area of 14.97 sq.m. with borders: to the northwest - parking space № PM-2-040A; to the northeast - parking lot № PM-2-039B; to the southeast - parking place № PM-2-041A; to the southwest - pedestrian zone;
PM-2-122	36	parking space № PM-2-122, with a rental area of 14.87 sq.m. with borders: to the northwest - parking space № PM-2-142; to the northeast - parking lot № PM-2-123; to the southeast - an underground street; to the southwest - an underground street;
PM-2-123	37	parking space № PM-2-123, with a rental area of 15.19 sq.m. with borders: to the northwest - pedestrian zone and parking space № PM-2-142; to the northeast - parking lot № PM-2-124; to the southeast - an underground street; to the southwest - parking lot № PM-2-122;
PM-2-124	38	parking space № PM-2-124, with a rental area of 13.70 sq.m. with borders: to the northwest - parking space № PM-2-141 and pedestrian zone; to the northeast - parking lot № PM-2-125; to the south-east - an underground street; to the southwest - parking lot № PM-2-123;
PM-2-125	39	parking space № PM-2-125, with a rental area of 13.70 sq.m. with borders: to the northwest - parking space № PM-2-141; to the northeast - pedestrian zone; to the southeast - an underground street; to the southwest - parking place № PM-2-124;
PM-2-130A	40	parking space № PM-2-130A, with a rental area of 15.33 sq.m. with borders: to the northwest - parking space № PM-2-130B; to the northeast - parking lot № PM-2-131A; to the southeast - an underground street; to the southwest - parking lot № PM-2-129;
PM-2-130B	41	parking space № PM-2-130B, with a rental area of 15.33 sq.m., with borders: to the northwest - pedestrian zone; to the northeast - parking place № ПМ-2-131B; to the southeast - parking lot № PM-2-130A; to the southwest - pedestrian zone and storage room № S209;
PM-2-131A	42	parking space № PM-2-131A, with a rental area of 13.84 sq.m. with borders: to the northwest - parking space № PM-2-131B; to the northeast - parking lot № PM-2-132; to the southeast - an underground street; to the southwest - parking lot № PM-2-130A;
PM-2-131B	43	parking space № PM-2-131B, with a rental area of 13.49 sq.m. with borders: to the northwest - outer wall of the building and pedestrian zone; to the northeast - pedestrian zone; to the southeast - parking place № PM-2-131A; to the southwest - parking lot № PM-2-130V;
PM-2-132	44	parking space № PM-2-132, with a rental area of 15.32 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking space № PM-2-133; to the southeast - an underground street; to the southwest - parking lot № PM-2-131A;

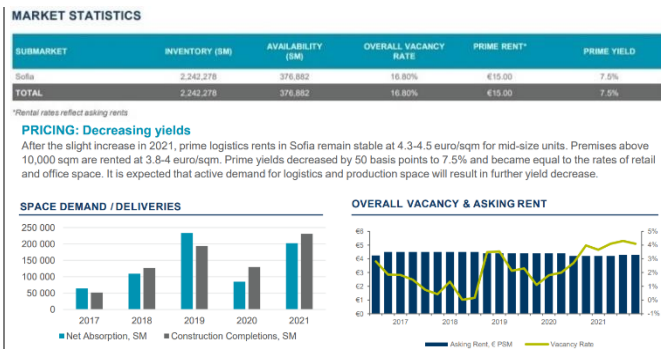
PM-2-133	45	parking space № PM-2-133, with a rental area of 14.82 sq.m. with borders: to the northwest - outer wall of the building and pedestrian zone; to the northeast - pedestrian zone; to the southeast - an underground street; to the southwest - parking place № PM-2-132;
PM-2-133A	46	parking space № PM-2-133A, with a rental area of 13.62 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - outer wall of the building; to the southeast - an underground street; to the southwest - an underground street;
PM-2-134A	47	parking space № PM-2-134A, with a rental area of 12.95 sq.m. with borders: to the northwest - parking space № PM-2-135A; to the northeast - parking place № ПМ-2-134B; to the southeast - pedestrian zone, wall and parking lot № PM-2-126; to the southwest - an underground street;
PM-2-134B	48	parking space № PM-2-134B, with a rental area of 12.95 sq.m. with borders: to the northwest - parking space № PM-2-135B; to the northeast - pedestrian zone; to the southeast - storage room № S209 and pedestrian zone; to the southwest - parking lot № PM-2-134A;
PM-2-135A	49	parking space № PM-2-135A, with a rental area of 12.95 sq.m. with borders: to the northwest - pedestrian zone, wall and pedestrian zone; to the northeast - parking lot № PM-2-135V; to the south-east - parking place № PM-2-134A; to the southwest - an underground street;
PM-2-135B	50	parking space № PM-2-135B, with a rental area of 12.95 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - pedestrian zone; to the southeast - parking lot № PM-2-134V; to the southwest - parking lot № PM-2-135A;
PM-2-140	51	parking space № PM-2-140, with a rental area of 14.01 sq.m. with borders: to the northwest - pedestrian zone and storage room № S206; to the northeast - an underground street; to the southeast - parking place № PM-2-141; to the southwest - pedestrian zone;
PM-2-141	52	parking space № PM-2-141, with a rental area of 13.86 sq.m. with borders: to the northwest - parking space № PM-2-140; to the northeast - an underground street; to the southeast - pedestrian zone, parking place № PM-2-125 and parking place № PM-2-124; to the southwest - pedestrian zone;
PM-2-142	53	parking space № PM-2-142, with a rental area of 13.74 sq.m. with borders: to the northwest - pedestrian zone and parking space № PM-2-143; to the northeast - pedestrian zone; to the southeast - parking place № PM-2-123 and parking place № PM-2-122; to the southwest - an underground street;
PM-2-143	54	parking space № PM-2-143, with a rental area of 14.69 sq.m. with borders: to the northwest - parking space № PM-2-144; to the northeast - storage room № S206 and pedestrian zone; to the southeast - parking lot № PM-2-142; to the southwest - an underground street;
PM-2-144	55	parking space № PM-2-144, with a rental area of 12.91 sq.m. with borders: to the northwest - parking space № PM-2-145; to the northeast - storage room № S206; to the southeast - storage room № S206 and parking space № PM-2-143; to the southwest - an underground street;
PM-2-145	56	parking space № PM-2-145, with a rental area of 12.91 sq.m. with borders: to the northwest - parking space № PM-2-146; to the northeast - pedestrian zone; to the southeast - parking lot № PM-2-144; to the southwest - an underground street;
PM-2-146	57	parking space № PM-2-146, with a rental area of 13.63 sq.m. with borders: to the northwest - wall and parking space № PM-2-147; to the northeast - pedestrian zone; to the southeast - parking lot № PM-2-145; to the southwest - an underground street;
PM-2-152	58	parking space № PM-2-152, with a rental area of 15.23 sq.m. with borders: to the northwest - parking space № PM-2-153; to the northeast - an underground street; to the southeast - pedestrian zone, wall, parking lot № PM-2-121 and parking lot № PM-2-120; to the southwest - pedestrian zone;
PM-2-153	59	parking space № PM-2-153, with a rental area of 16.83 sq.m. with borders: to the northwest - parking space № PM-2-154; to the northeast - an underground street; to the southeast - parking lot № PM-2-152; to the southwest - pedestrian zone;
PM-2-158A	60	parking space № PM-2-158A, with a rental area of 12.91 sq.m. with borders: to the northwest - parking space № PM-2-159 and parking space № PM-2-160; to the northeast - an underground street; to the south-east - parking place № PM-2-157A; to the southwest - parking place № PM-2-158B;
PM-2-158B	61	parking space № PM-2-158B, with a rental area of 12.91 sq.m. with borders: to the northwest - parking space № PM-2-160, parking space № PM-2-161 and parking space № PM-2-162; to the northeast - parking lot № PM-2-158A; to the southeast - parking lot № PM-2-157V; to the southwest - parking place № PM-2-162V;
PM-2-165A	62	parking space № PM-2-165A, with a rental area of 15.16 sq.m., with borders: to the northwest - parking space № PM-2-165B; to the northeast - wall, pedestrian zone and parking space № PM-2-164; to the southeast - an underground street; to the southwest - parking lot № PM-2-166A;
PM-2-165B	63	parking space № PM-2-165B, with a rental area of 12.64 sq.m. with borders: to the northwest - outer wall of the building and pedestrian zone; to the northeast - a wall; to the southeast - parking lot № PM-2-165A; to the southwest - parking lot № PM-2-166V;

PM-2-166A	64	parking space № PM-2-166A, with a rental area of 12.91 sq.m. with borders: to the northwest - parking space № PM-2-166B; to the northeast - parking lot № PM-2-165A; to the southeast - an underground street; to the southwest - parking lot № PM-2-167A;
PM-2-166B	65	parking space № PM-2-166B, with a rental area of 12.91 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking lot № PM-2-165V; to the southeast - parking lot № PM-2-166A; to the southwest - parking place № PM-2-167V;
PM-2-167A	66	parking space № PM-2-167A, with a rental area of 14.33 sq.m. with borders: to the northwest - parking space № PM-2-167B; to the northeast - parking lot № PM-2-166A; to the southeast - an underground street; to the southwest - parking lot № PM-2-168A;
PM-2-167B	67	parking space № PM-2-167B, with a rental area of 14.33 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking lot № PM-2-166V; to the southeast - parking lot № PM-2-167A; to the southwest - parking place № ПМ-2-168B;
PM-2-168A	68	parking space № PM-2-168A, with a rental area of 14.33 sq.m. with borders: to the northwest - parking space № PM-2-168B; to the northeast - parking lot № PM-2-167A; to the southeast - an underground street; to the southwest - parking lot № PM-2-169A;
PM-2-168B	69	parking space № PM-2-168B, with a rental area of 14.33 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking lot № PM-2-167B; to the southeast - parking lot № PM-2-168A; to the southwest - parking place № PM-2-169V;
PM-2-171A	70	parking space № PM-2-171A, with a rental area of 14.54 sq.m. with borders: to the northwest - parking space № PM-2-171B; to the northeast - parking lot № PM-2-170A; to the southeast - an underground street; to the southwest - parking lot № PM-2-172A;
PM-2-171B	71	parking space № PM-2-171B, with a rental area of 14.54 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking lot № PM-2-170V; to the southeast - parking lot № PM-2-171A; to the southwest - parking lot № PM-2-172V;
PM-2-172A	72	parking space № PM-2-172A, with a rental area of 13.12 sq.m. with borders: to the northwest - parking space № PM-2-172B; to the northeast - parking lot № PM-2-171A; to the southeast - an underground street; to the southwest - wall, parking place № PM-2-173 and parking place № PM-2-174;
PM-2-172B	73	parking space № PM-2-172B, with a rental area of 13.12 sq.m. with borders: to the northwest - pedestrian zone; to the northeast - parking place № ПМ-2-171B; to the southeast - parking lot № PM-2-172A; to the southwest - parking place № PM-2-174, parking place № PM-2-175 and pedestrian zone;
PM-2-173	74	parking space № PM-2-173, with a rental area of 14.17 sq.m. with borders: to the northwest - parking space № PM-2-174; to the northeast - parking lot № PM-2-172A; to the southeast - a wall; to the southwest - an underground street;
PM-2-174	75	parking space № PM-2-174, with a rental area of 15.25 sq.m. with borders: to the northwest - parking space № PM-2-175; to the northeast - parking place № PM-2-172A and parking place № PM-2-172B; to the southeast - parking lot № PM-2-173; to the southwest - an underground street

« Market environment »

The specifics of the existing market environment for office sites in office buildings and parking lots in underground parking lots located in the area of Iztok district in the section along Dragan Tsankov Blvd., between the intersections with Frederic Joliot Curie Str and GM Dimitrov Blvd., as well as for warehouses in first-class logistics bases on the territory of Sofia, can be illustrated by the following comparative information based on market supply:





Офисен пазар
София

Colliers



Инвестиционен пазар
Инвестиционни обеми

Colliers



Списък | Карта

1 - 5 от общо 5 обяви - Дава под наем

Резултат от Вашето търсене на:

Запази филтъра

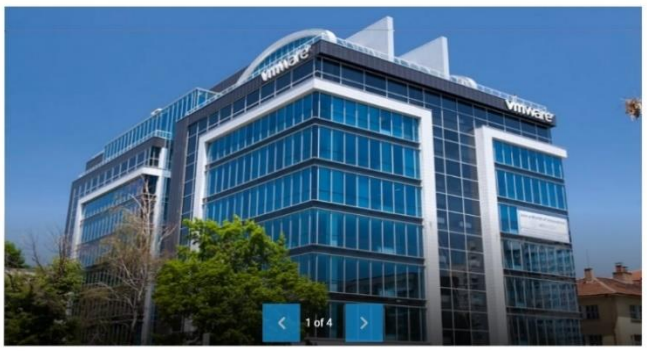
Вид имот: **ГАРАЖ**,
Местоположение: **град София**
Под райони: **ИЗТОК**,
Да не се показват обяви, докладвани за проблем, Без оферти на АГЕНЦИИ ОТ ЧЕРНИЯ МИ СПИСЪК,

Средна цена на имотите в извадката: **138 euro**
Средна цена на кв.м: **6.93 euro**.

Страница на резултата от търсене:
https://www.imot.bg/7wxrgt

Офиси под наем в Изток Тауър

София, Изток, бул. Г.м.Димитров



Обща информация

ID на имота	PR3836036900
Цена	13 €
Вид на плащане:	Месечен наем
Тип:	Офис под наем
Тип обява:	Наем
Площ:	95 - 4 000 кв.м.
Гараж(и):	да

Описание на имота

Офиси под наем в Изток Тауър до метро

Предлагаме офиси под наем в Бизнес център Изток Тауър – Клас А бизнес център в Изток, разположен на един от основните булеварди в София – бул. Г.М.Димитров, непосредствено до бул. Цариградско шосе, Тех парк София и бизнес района до The Mall.

Изток Тауър локация:

Локацията на бизнес центъра го прави лесно достъпен с кола от центъра на София, бул. Цариградско шосе, бул. Г.М.Димитров, Околовръстен път, бул. Симеоновско шосе, Летище София и автомагистрала Тракия. А многобройните спирки на автобуси и тролеи в района на бизнес центъра улесняват достъпа на всички служители и клиенти до сградата, които ползват услугите на градския транспорт на София.
Офисите под наем в Изток Тауър са и на около 5 минути пеша спирка на метрото „Г.М.Димитров", което е едно от големите преимущества на този бизнес център.

За бизнес център Изток Тауър:

– Лесна достъпност
– Сграда от клас А
– Сградни инсталации от най-висок клас
– Луксозно лоби и рецепция
– Контрол на достъпа във фоайето и в асансьорите
– Видео наблюдение и денонощна охрана
– 3 асансьора KONE с капацитет за 12 души всеки
– IT окабеляване – 7-ма категория
– 4-тръбна климатична инсталация за охлаждане, отопление и вентилация
– Система за сграден мениджмънт
– Подземен паркинг на две нива за 76 паркоместа
– Предлагат се надземни паркоместа в близост
– 9 офисни етажа и над 8 500 кв.мофис площи под наем

Допълнителни екстри в Изток Тауър:

– Дизелов генератор – 120 кВт
– Възможност за наемане на складови помещения при наем 7 Евро/кв.м
– Банков офис на ОББ на приземния етаж
– Ресторант Cult Gourmet, разположен на партера
– Интернет доставчици в сградата – Mtel, Vivacom, Megalan, Net 1, Coolbox, Neterra
– На 5 минути от Метростанция Г.М.Димитров

Офиси под наем в Изток Тауър:

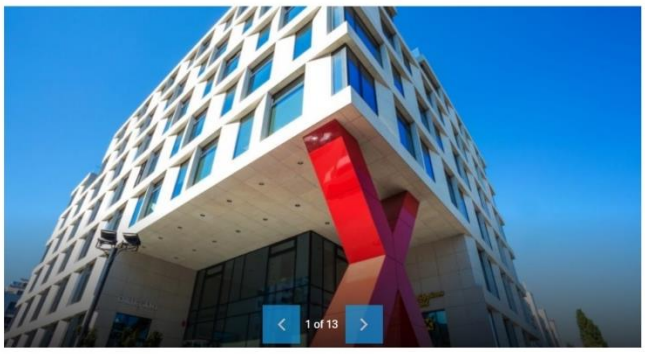
Бизнес центърът предлага офиси с различна големина от 95 до 4000 кв.м., разположени на различни етажи в сградата. Наемът е 13 Евро/кв.м. наем, като се доплаща 2,7 евро/кв.м. такса управление.
Офисите се характеризират с:

– Гъвкаво разпределение на офис пространствата
– Естествена дневна светлина в офисите
– Двоен под
– Подово покритие – килим
– Окачени тавани
– 2. 80 м светла височина в офисите
– Отделен кухненски бокс във всеки от офисите под наем
– Осветление – 500 lux

*Всички цени са без ДДС!

Офиси Графикс, Цариградско шосе

София, бул. Цариградско шосе



Обща информация

ID на имота	PR120281075
Цена	13.50 €
Тип:	Офис под наем
Тип обява:	Наем
Площ:	123 - 10 800 кв.м.
Гараж(и):	300+
Overall Rating:	★★★★★

Описание на имота

Офиси и търговски площи под наем в Графикс, Цариградско шосе

Представяме ви офиси и търговски площи под наем в една от новите и модерни офис сгради клас А в София – офис сграда Графикс. Графикс бе пусната в експлоатация през 2018г и е **отличена със специалната награда за Офис сграда на 2018г** в конкурса Сграда на годината.

Сграда Графикс е завършена в съответствие с най-новите изисквания и иновативни технологии, за да предложи на бизнеса първокласна офис сграда и изкана бизнес среда за развитие на бизнеса. Впечатлява с изчистен екстериор, стилен интериор и локация в бизнес района около the Mall на бул. Цариградско шосе, където са разположени много от големите бизнес сгради в София.

Многофункционална офис сграда Графикс **съчетава офис площи клас А с търговска част**, ориентирана към предоставянето на допълнителни услуги и добавена стойност към работната среда на служителите в офисите. Графикс предлага на своите наематели ресторант с открита градина, кафе-бар, фитнес, детски център, банков клон и други допълнителни услуги, от които може да се възползват наемателите на офиси в офис сградата.

Характеристики на офис сграда Графикс

• 24/7 охрана и видеонаблюдение
• Контрол на достъпа с магнитни карти
• Лоби с рецепция
• Търговски площи – ресторант, банков клон и др.
• 2 независими източника на електрозахранване
• Дизелови генератори с мощност над 1 000 kW
• Централна UPS система
• 3-тръбна VRF система 5-то поколение LG
• Вентилационна система с климатични камери DamVent
• BMS система за сграден мениджмънт
• 6 високоскоростни асансьора
• Ресторант
• Търговски площи, разположени на 2 нива
• Английски двор с градина към търговските площи
• Складови помещения под наем
• Подземен и надземен паркинг за над 300 автомобила
• Паркоместа за зареждане на електромобили

Офиси под наем в Графикс:

• Клас А офис площи под наем до 1710 кв.м на етаж
• Отворени офис пространства с гъвкаво разпределение
• Офиси с тераси
• Двоен под и подова настилка, съобразена с изискванията на наемателите
• Структурно окабеляване в подови кутии CAT 7
• Сървърни помещения със самостоятелна климатизация
• Отваряеми прозорци
• Светла височина на офисите – 3 м.

Офисите в сградата се отдават под наем за 13.50 Евро/кв.м. като допълнително се заплаща и такса поддръжка в размер на 2.85 Евро/кв.м. Всички цени са без ДДС!

« Other features »

The assessed sites, incl. offices, parking lots and storage space located in the administrative - commercial Sopharma Business Towers are rented out in groups to one tenant.

EVALUATION METHODS, ANALYZES AND RESULTS

In valuation practice, there are three main approaches to determining the market value of real property rights, defined in the applicable valuation standards as comparative approach[15], revenue approach[16] and cost approach[17].

Within each of the approaches referred to above, as well as the possible combinations between them one or more assessment techniques / methods are used, which for the purposes of the case may be summarized by content as follows:

- A method of market comparisons for market valuation of real property rights is an analysis of the value of rights to the same property based on a comparison with realized prices on an active market in current transactions with identical property rights with similar characteristics;
- The method of capitalization of future rental income for market valuation of real estate rights is an analysis of the value of rights to the same property based on its ability to generate income by capitalizing net rental income for a given period from the use of the property;
- Amortized cost method in the market valuation of real property rights is an analysis of the value of the rights to the same property based on the cost of its creation or replacement with a similar (modern equivalent of the property / asset) [18] at the time of valuation, reduced by the value of the physical[19], moral[20] and economic[21] depreciation of the property.

For the present assessment, a combination of two basic approaches (including a comparative approach and a revenue approach) is used, based on the economic principles of equilibrium prices, expected benefits or substitution, and in particular a methodology for valuing present value, reflecting the requirements of the applicable valuation standards – BAS 2018.

The specific conditions and working hypotheses related to the combined application of the mentioned approaches and the related valuation methods / techniques in relation to the determination of the market rental value for the assessed sites are expressed in the following:

- the comparative market value of rent for a specific object is formed on the basis of the average price level for the rental values of objects with identical or similar functional purpose through a set of adjustment factors taking into account the differences between the typicality of the comparative model and the specific features of the assessed site in terms of attractiveness in place-location, functional purpose of the building containing it, planning distribution, exhibition, size, mode of use and installation security;
- the expected term for successful realization of a lease transaction with the assessed object in the normally liquid market conditions and a prerequisite for its vacancy is accepted in accordance with the average terms for realization of lease transactions with similar objects in the area of its location;
- the interest rate for determining lost profits for the term of the deferred transaction referred to above is accepted in the amount of moratorium interest in case of delay and postponement of receivables (interest rate, formed on the basis of the current base interest rate of the BNB or a long-term interest rate for assessing the degree of convergence and an appropriate risk margin on the interest rate thus adopted or the interest rate for the formation of statutory moratorium interest);
- the investment required market value of rent for a specific object is formed as the value of income, providing normal investment return on the current market value of the capital corresponding to the real property rights over the same object, which is accepted on the basis of comparative approach, including by analyzing for

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15 according to item 1.7.3 and item 6.1 of BAS the comparative approach derives value by comparing the object / asset - subject of the assessment, with similar objects / assets for which reliable price information is available;

16 according to item 1.7.1 and item 6.2 of BAS the income approach derives present value, which is formed by the transformation of future cash flows (this approach considers the income from the object / asset, taking into account the value of income, cash flows and / or savings costs, and depending on the specific features of the object / asset of the valuation, cash flows formed on the basis of real or nominal prices are applied), the value being based on actual or estimated revenues that are or could be realized by the holder of the object / asset together with its rights (for investment property these revenues may be in the form of market rent, while for buildings intended for own use, they could be in the form of conditional rent determined on the basis of costs incurred by the owner would make for renting an equivalent property);

17 according to item 1.7.2 and item 6.3 of the BAS the cost approach derives value and is based on a detailed estimate of the costs required to create or acquire an object/ asset, similar or identical, with the same purpose and usefulness as the estimated (considered for a given object / asset a potential buyer would not pay more than the cost of creating or acquiring an equivalent similar or identical new object / asset, in this sense the concept of the approach, or the value of the cost of creating / acquiring a new equivalent similar / identical object / asset, is based on the assumption that the object of evaluation is not worth more than its replacement with a suitable similar/ identical new one, with the same or the closest possible functions and technical and economic parameters);

18 a property / asset that provides similar functionality and equivalent utility to the one being valued, but that has a modern design and is built or made with modern materials or techniques;

19 loss of utility due to physical wear and tear of the property / asset or its components as a result of its age and normal use, which loss results in loss of value;

20 loss of utility caused by inefficiency of the respective property / asset compared to the replacement asset, which leads to loss of value, incl. excessive capital costs for the assessed object / asset compared to modern objects / assets that have lower capital costs and / or excessive operating costs in the assessed object / asset compared to modern objects / assets that are lower operating costs;

21 loss of utility caused by economic or location-related factors external to the site / asset leading to loss of value, in particular factors related to changes in the supply or demand of products produced with the asset;

normally expected liquidity of available information from the market offer of comparable sites (market analogues) in the area of the assessed site.

- the market rental value of a particular site is formed as a weighted conclusion, according to the degree of applicability according to the adequacy of the comparative market information used, the derived indicative results of the applied valuation techniques / methods, imposing a reasonable balance in expectations for their distributed weight to the conclusion of the final result.

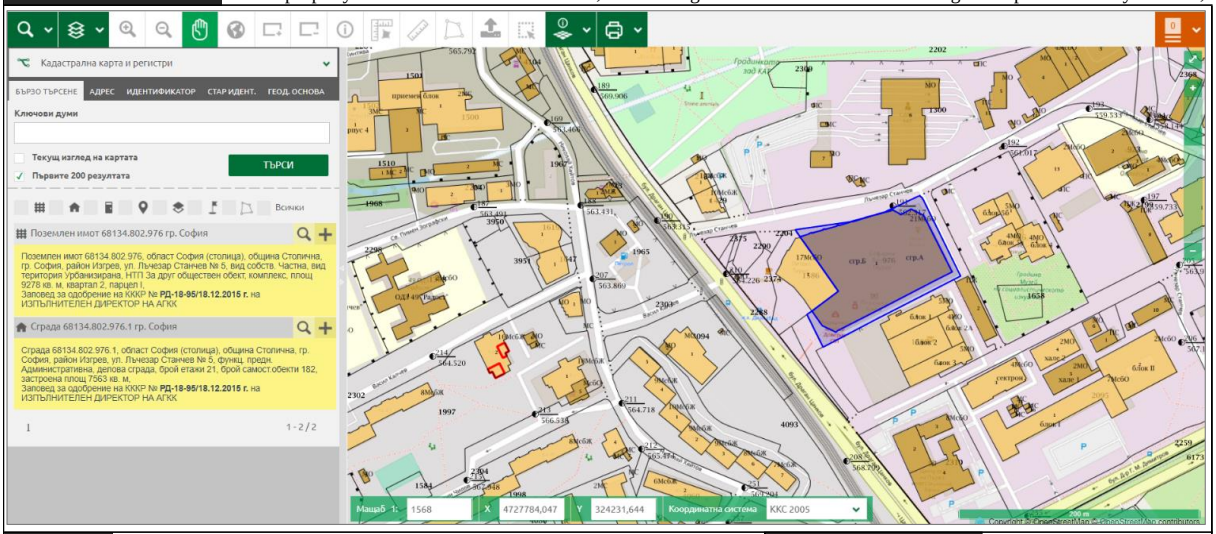
The analyzes related to the determination of the monthly rental value for the assessed sites are in accordance with the above specific conditions and working hypotheses of the applicable assessment methodology and together with the results are presented in "**Note 1**" to this report.

Note 1 - evaluation analyzes and results

« input data for the valuation analysis »

Subject of assessment:
Monthly rental value of offices in an office building - Building A of the administrative and commercial complex "Sopharma Business Towers".

Location:	Land property with identifier 68134.802.976, constituting Plot of land I in area 2 according to the plan of the city of Sofia,



subobject:	offices in Building A - SBT (including office area and area of common parts)	**rental area:**	4 637,46	sq.m.

comparative data		value	measure
term for carrying out a rental transaction with market analogues		6	months
average selling price of market analogues		1 723,45	€/sq.m.
average market value of monthly rent for analogues		12,00	€/sq.m.
calculative market rate of return	with weight: 60,00%	7,52%	%
comparative market rate of return	with weight: 40,00%	7,75%	%
applicable rate of return		7,62%	%

« Evaluation analyzes »

Comparative value for monthly rent of the assessed object

elements and parameters of evaluation analysis	value	measure
unit market rental value for a comparable model (market analogue)	12,00	€/sq.m.
correction factor for specific location attractiveness	1,1500	-
correction factor for specific size attractiveness (rented area)	0,9000	-
correction factor for specific conditions	1,1460	-
adjusted market value of monthly rent for the considered object in market supply mode	14,24	€/sq.m.
leasable area of the object in question	4 637,46	sq.m.
monthly value of the rent for the considered object in the mode of market offer	66 037,44	€
expected term for normal realization of a rental transaction for the considered site	6	months
moratorium interest for lost profits from the postponement of the transaction compared to the time of valuation	10,25%	%
discount factor for the moratorium interest and the envisaged term for realization of the transaction	0,9503	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
indicative monthly value for rent of the assessed object (R 1)	**59 617,62**	€

Investment value for monthly rent of the assessed object

elements and parameters of evaluation analysis	value	measure
market sales value for a comparable model (market analogue)	1 723,45	€/sq.m.
correction factor of the comparable model to take into account the specifics of the assessed object	1,0620	-
area of the assessed object	4 637,46	sq.m.
market value of the assessed object at the time of the assessment	8 487 961,13	€
normally required investment profit for the owner of the site	1 273 194,17	€
capital value of the assessed object in view of its financial depreciation	9 761 155,30	€
expected term for future operation of the assessed site according to its current status	50	years
rate of return for the assessed object	7,62%	%
income multiplier for the eternal rent of the cash flow from expected rents	12,7897	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
annual value of the expected net rental income for the appraised object	725 044,18	€
annual value of the expected gross rental income for the appraised object	805 604,65	€
indicative monthly value for rent of the assessed object (R 2)	**67 133,73**	€

object of evaluation: office space in Building A of SBT complex, Sofia, 5 Lachezar Stanchev Str.
evaluation date: 11.04.2022

Note 1 - evaluation analyzes and results

Market value for monthly rent of the assessed object

elements and parameters of evaluation analysis		weight	value	measure
comparative value for rent of the assessed object	(R 1)	40,00%	59 617,62	€
investment value for rent of the assessed object	(R 2)	60,00%	67 133,73	€
market value for monthly rent of the assessed object	(MRV)	100,00%	**64 127,05**	€

or rounded: **125 421,60** BGN

Distribution of the derived market value for monthly rent by individual rental sites

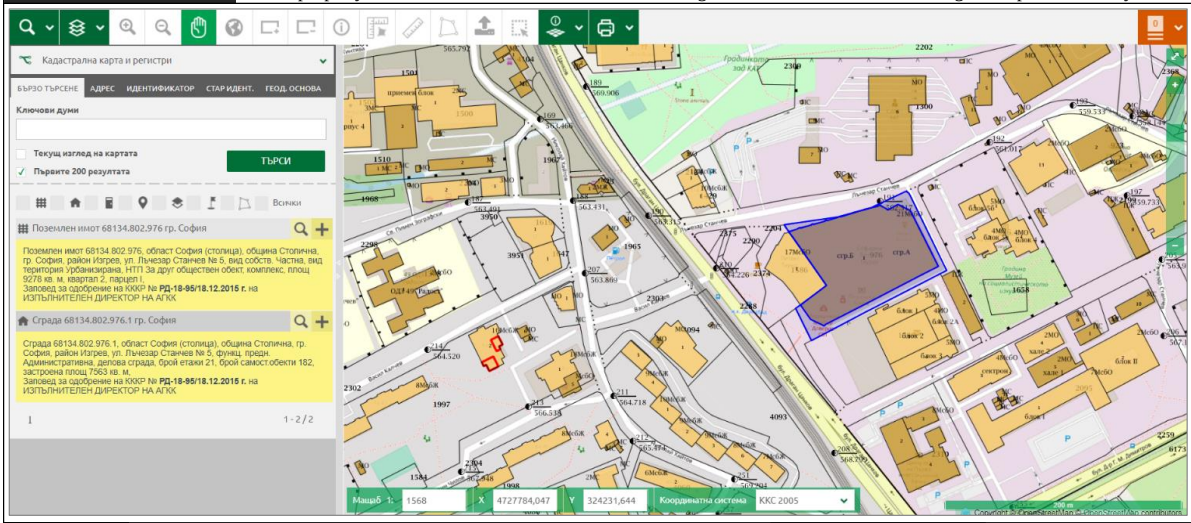
rental facilities	rental area (m^2)	unit value	monthly rental value	
Offcie 3-A4	68,87	13,45	926,31	€
Office 1-A8, Office 2-A8, Office 3-A8 and Office 4-A8 with adjacent corridors 1 and 2	718,16	13,45	9 659,26	€
Office 1-A10 with corridor 1	184,84	14,10	2 606,25	€
Office 3-A11 and Office 4-A11 from corridor 1	357,48	14,10	5 040,47	€
Office 1-A14 and Office 2-A14 with adjacent corridors 1 and 2	649,06	13,45	8 729,86	€
Office 1-A15 and Office 2-A15 with corridors 1 and 2	518,90	14,10	7 316,49	€
Office 1-A16 and Office 2-A16 with corridors 1 and 2	518,90	14,10	7 316,49	€
Office 1-A17 and Office 2-A17 with corridors 1 and 2	518,90	14,10	7 316,49	€
Office-1-A18	478,11	14,10	6 741,36	€
Office-1-A19	312,12	14,10	4 400,90	€
Office- 1-A21	312,12	13,05	4 073,17	€
TOTAL	**4 637,46**		**64 127,05**	€

Note 1 - evaluation analyzes and results

« input data for the valuation analysis »

Subject of assessment:
Monthly rental value of offices in an office building - Building A of the administrative and commercial complex "Sopharma Business Towers".

Location:	Land property with identifier 68134.802.976, constituting Plot of land I in area 2 according to the plan of the city of Sofia,



subobject:	75 parking lots in the underground parking lot of the SBT complex, Level -2	**rental area:**	1 051,68	sq.m.

comparative data		value	measure
term for carrying out a rental transaction with market analogues		6	months
average selling price of market analogues		1 660,50	€/sq.m.
average market value of monthly rent for analogues		6,95	€/sq.m.
calculative market rate of return	with weight: 60,00%	4,53%	%
comparative market rate of return	with weight: 40,00%	4,25%	%
applicable rate of return		4,42%	%

« Evaluation analyzes »

Comparative value for monthly rent of the assessed object

elements and parameters of evaluation analysis	value	measure
unit market rental value for a comparable model (market analogue)	6,95	€/sq.m.
correction factor for specific location attractiveness	1,1500	-
correction factor for specific size attractiveness (rented area)	0,9000	-
correction factor for specific conditions	0,7600	-
adjusted market value of monthly rent for the considered object in market supply mode	5,47	€/sq.m.
leasable area of the object in question	1 051,68	sq.m.
monthly value of the rent for the considered object in the mode of market offer	5 752,69	€
expected term for normal realization of a rental transaction for the considered site	6	months
moratorium interest for lost profits from the postponement of the transaction compared to the time of valuation	10,25%	%
discount factor for the moratorium interest and the envisaged term for realization of the transaction	0,9503	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
indicative monthly value for rent of the assessed object (R 1)	**5 193,45**	€

Investment value for monthly rent of the assessed object

elements and parameters of evaluation analysis	value	measure
market sales value for a comparable model (market analogue)	1 660,50	€/sq.m.
correction factor of the comparable model to take into account the specifics of the assessed object	0,7045	-
area of the assessed object	1 051,68	sq.m.
market value of the assessed object at the time of the assessment	1 230 278,67	€
normally required investment profit for the owner of the site	184 541,81	€
capital value of the assessed object in view of its financial depreciation	1 414 820,48	€
expected term for future operation of the assessed site according to its current status	50	years
rate of return for the assessed object	4,42%	%
income multiplier for the eternal rent of the cash flow from expected rents	20,0220	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
annual value of the expected net rental income for the appraised object	67 130,13	€
annual value of the expected gross rental income for the appraised object	74 589,04	€
indicative monthly value for rent of the assessed object (R 2)	**6 215,76**	€

Note 1 - evaluation analyzes and results

Market value for monthly rent of the assessed object

elements and parameters of evaluation analysis		weight	value	measure
comparative value for rent of the assessed object	(**R 1**)	60,00%	5 193,45	€
investment value for rent of the assessed object	(**R 2**)	40,00%	6 215,76	€
market value for monthly rent of the assessed object	(**MRV**)	100,00%	**5 602,50**	€

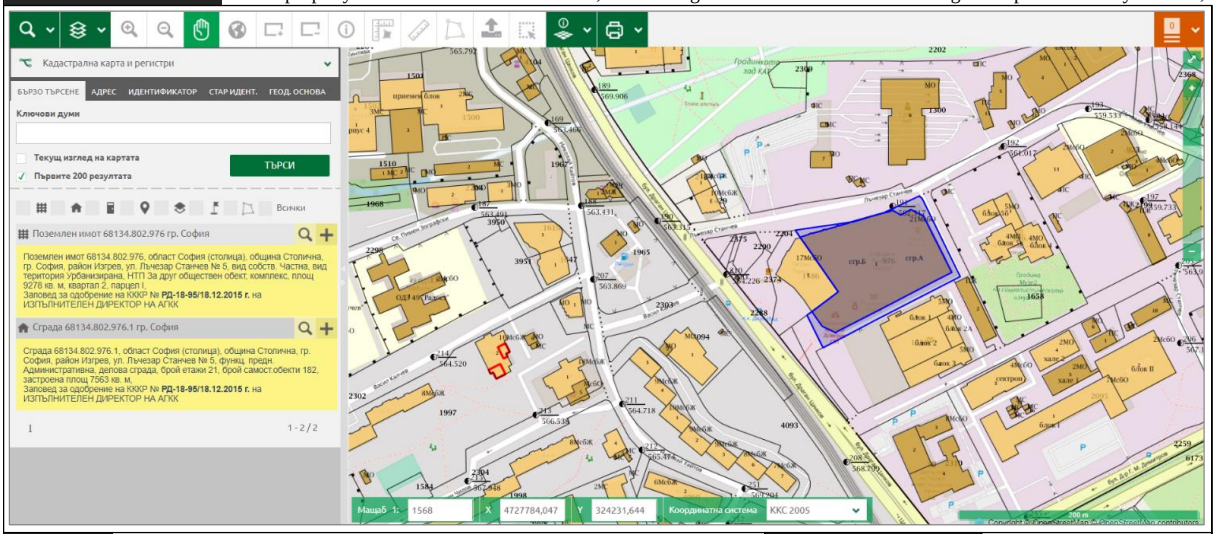
rounded:	**10 957,50**	BGN
or (average):	**74,70**	€/пм

Note 1 - evaluation analyzes and results

« input data for the valuation analysis »

Subject of assessment:
Monthly rental value of offices in an office building - Building A of the administrative and commercial complex "Sopharma Business Towers".

Location: Land property with identifier 68134.802.976, constituting Plot of land I in area 2 according to the plan of the city of Sofia, l



subobject:	storage room № S125 on floor level -1 (elevation -3.60)	**наемна площ :**	30,49	кв.м

comparative data		**value**	**measure**
term for carrying out a rental transaction with market analogues		6	months
average selling price of market analogues		636,95	€/sq.m.
average market value of monthly rent for analogues		4,30	€/sq.m.
calculative market rate of return	with weight: 60,00%	7,30%	%
comparative market rate of return	with weight: 40,00%	7,50%	%
applicable rate of return		7,38%	%

« Evaluation analyzes »

Comparative value for monthly rent of the assessed object

elements and parameters of evaluation analysis	**value**	**measure**
unit market rental value for a comparable model (market analogue)	4,30	€/sq.m.
correction factor for specific location attractiveness	1,1500	-
correction factor for specific size attractiveness (rented area)	1,0000	-
correction factor for specific conditions	0,9970	-
adjusted market value of monthly rent for the considered object in market supply mode	4,94	€/sq.m.
leasable area of the object in question	30,49	sq.m.
monthly value of the rent for the considered object in the mode of market offer	150,63	€
expected term for normal realization of a rental transaction for the considered site	6	months
moratorium interest for lost profits from the postponement of the transaction compared to the time of valuation	10,25%	%
discount factor for the moratorium interest and the envisaged term for realization of the transaction	0,9503	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
indicative monthly value for rent of the assessed object (R 1)	**135,99**	€

Investment value for monthly rent of the assessed object

elements and parameters of evaluation analysis	**value**	**measure**
market sales value for a comparable model (market analogue)	636,95	€/sq.m.
correction factor of the comparable model to take into account the specifics of the assessed object	0,9240	-
area of the assessed object	30,49	sq.m.
market value of the assessed object at the time of the assessment	17 944,64	€
normally required investment profit for the owner of the site	2 691,70	€
capital value of the assessed object in view of its financial depreciation	20 636,34	€
expected term for future operation of the assessed site according to its current status	50	years
rate of return for the assessed object	7,38%	%
income multiplier for the eternal rent of the cash flow from expected rents	13,1649	-
a risk factor for assessing the probability of not achieving full rental efficiency	5,00%	%
annual value of the expected net rental income for the appraised object	1 489,16	€
annual value of the expected gross rental income for the appraised object	1 654,63	€
indicative monthly value for rent of the assessed object (R 2)	**137,89**	€

CONCLUSION

The results of the performed analyzes based on the applied approaches and methods reflect indicatively the current market value of the monthly rent for the assessed sites and allow in summary the following conclusion to be drawn:

assessed object	market value
Monthly rental value of real estate, constituting functionally separate sites in the administrative and commercial complex "Sopharma Business Towers", built in a regulated plot of land I of quarter 2 according to the development plan of Sofia, Dianabad district, Approved by Order №RD-50-09-56/1989 of Ch. architect of Sofia Municipality and amended by Order №RD-09-50-1049/2005 of the Mayor of Izgrev district, with administrative address - Sofia, 5 Lachezar Stanchev Str. and according to the cadastral map and the cadastral registers of Sofia, approved by Order № RD-18-95/18 December 2015 constituting a land property with identifier 68134.802.976, including: offices in Building A of the complex with rental area 4,637.46 m^2	BGN **125 421.60**

With words: **one hundred twenty-five thousand four hundred twenty-one levs and sixty stotinki**

Distribution of the derived market value for monthly rent of offices by individual rental sites:

rental facilities	rental area (m ^{2})	unit value (€ / sq.m)	monthly rental value	
			(€)	(BGN)
Office 3-A4	68.87	13.45	926.31	1 811.70
Office 1-A8, Office 2-A8, Office 3-A8 and Office 4-A8 with adjacent corridors 1 and 2	718.16	13.45	9 659.26	18 891.88
Office 1-A10 with corridor 1	184.84	14.10	2 606.25	5 097.38
Office 3-A11 and Office 4-A11 with corridor 1	357.48	14.10	5 040.47	9 858.30
Office 1-A14 and Office 2-A14 with adjacent corridors 1 and 2	649.06	13.45	8,729.86	17 074.12
Office 1-A15 and Office 2-A15 with corridors 1 and 2	518.90	14.10	7 316.49	14 309.81
Office 1-A16 and Office 2-A16 with corridors 1 and 2	518.90	14.10	7 316.49	14 309.81
Office 1-A17 and Office 2-A17 with corridors 1 and 2	518.90	14.10	7 316.49	14 309.81
Office 1-A18	478.11	14.10	6 741.36	13 184.95
Office-1-A19	312.12	14.10	4 400.90	8 607.41
Office 1-A21	312.12	13.05	4,073.17	7 966.43
TOTAL	**4 637.46**		**64 127.05**	**125 421.60**

Recommended [22] value of monthly fee for servicing common areas to office sites: **2.70** €/m ^{2}

assessed object	market value
Monthly rental value of real estate, constituting functionally separate sites in the administrative and commercial complex "Sopharma Business Towers", built in a regulated plot of land I of quarter 2 according to the development plan of Sofia, Dianabad area, Approved by Order №RD-50-09-56/1989 of Ch. architect of Sofia Municipality and amended by Order №RD-09-50-1049/2005 of the Mayor of Izgrev district with administrative address - Sofia, 5 Lachezar Stanchev Str. and according to the cadastral map and the cadastral registers of Sofia, approved by Order № RD-18-95/18 December 2015 constituting a land property with identifier 68134.802.976, including: 75 covered parking lots on level -2 in the underground parking of the complex with a rental area of 1,051.68 m ^{2}	BGN **10,957.50** or 74.70 € / pm

With words: **ten thousand, nine hundred and fifty-seven thousand levs and fifty stotinki**

assessed object	market value
Monthly rental value of real estate, constituting functionally separate sites in the administrative and commercial complex "Sopharma Business Towers", built in a regulated plot of land I of quarter 2 according to the development plan of Sofia, Dianabad district, Approved by Order №RD-50-09-56/1989 of Ch. architect of Sofia Municipality and amended by Order №RD-09-50-1049/2005 of the Mayor of Izgrev district, with administrative address - Sofia, 5 Lachezar Stanchev Str. and according to the cadastral map and the cadastral registers of Sofia, approved by Order № RD-18-95/18 December 2015 constituting a land property with identifier 68134.802.976, including: storage room № S125 at level -1 with rental area 30.49 m^2	BGN **267.85** or 4.50 € / sq.m

With words: **two hundred and sixty-seven levs and eighty-five stotinki**

evaluator: /Signature/

[22] within the range between 15% and 20% of the unit rental value;

Notebook:
According to item 1.5.1 of BAS 2108 "Definition of value" the derived market rental value does not include adjustments for taxes payable by one or the other party, as a direct consequence of the transaction (including VAT), as well as trade discounts and fees for servicing common areas.

In accordance with the requirements of Art. 21 para. 1 of IAS the undersigned Eng. Rumen Dimitrov Mihaylov, as an independent appraiser with the legal capacity to carry out real estate appraisals, in drawing the conclusion of this appraisal, declare that:

- I am not a person related to the assignor, owner or user of the object of assessment within the meaning of §1, item 3 of the Tax and Social Security Procedure Code;
- I and the persons related to me within the meaning of §1, item 3 of the Tax and Social Security Procedure Code have no property or other interest related to the object of the assessment in this report;
- at the time of the assessment, I have no obligations to the owner or user of the object of assessment and / or to the contracting authority of this assessment.

evaluator: /Signature/

In accordance with the requirements of Art. 22, para. 2 and para. 3 of the Law on Special Investment Purpose Companies and Securitization Companies the undersigned Eng. Rumen Dimitrov Mihailov in my capacity of an independent appraiser with the legal capacity to conduct real estate appraisals in connection with the preparation of this appraisal, I declare that:

- I have the legal capacity to appraise real estate of the respective type according to the Law on Independent Appraisers;
- I have not been deprived of the legal capacity of an independent appraiser to appraise real estate of the relevant type in the last three years before the date to which this appraisal relates;
- as an appraiser of real estate of the respective type I have not committed violations of Art. 17, para. 2, art. 18, item 1 - 3 and item 6 and 7 and Art. 21 of the Law on Independent Appraisers in the last three years before the date to which this appraisal refers;
- I have more than three years of professional experience in valuing investment properties;
- I do not have a direct or indirect participation in the capital of Sopharma Imoti REIT (UIC 175059266) or its third party under Art. 27, para. 4;
- I am not a member of the board of directors of Sopharma Imoti REIT (UIC 175059266) or of the management body of its specialized company under Art. 28, para. 1 or to his third party under Art. 27, para. 4;
- I am not a person related to Sopharma imoti REIT (UIC 175059266), a member of the Board of Directors of the company or a person who directly or indirectly owns more than 5 percent of the capital of Sopharma imoti REIT (UIC 175059266) or its specialized company under Art. 28, para. 1;
- I cannot be influenced by another form of dependence or conflict of interest.

evaluator: /Signature/