

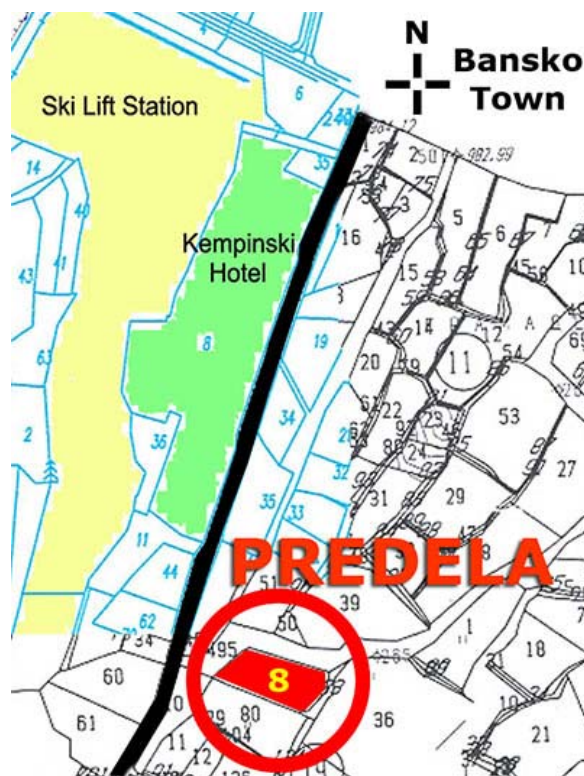
# PREDELA – BANSKO LUXURY APARTMENTS

## 1. INTRODUCTION

Prime location, beautiful views, traditional Bansko style architecture, excellent leisure facilities, a high standard of specification and a superb rental prospects - **PREDELA** is a development of unique variety of luxury apartments in the historic ski town of Bansko. It represents a truly attractive investment opportunity to gain exposure to the fast growing Bulgarian property market and the rapidly increasing popularity of Bansko as both winter and summer holiday destination.

## 2. LOCATION

Prime Location Spot - Situated on the outskirts of the Pirin Mountain, **PREDELA** is conveniently located to offer skiing access directly to your door. Just across the road from the most prestigious *Kempinski Hotel Grand Arena*, [www.bulgariaski.com/bansko/kempinski.shtml](http://www.bulgariaski.com/bansko/kempinski.shtml) it's less than three minutes walk to the *Gondola Lift Station* and about 7 minutes walk to the historic town centre.



### 3. VIEWS

**PREDELA** boasts beautiful views of the Pirin and Rilla mountain peaks and ridges. Its position close to *Pirin National Park* together with the strict local regulations, which prevents the building of tall structures, will ensure these views remain largely unobstructed.



### 4. CONCEPT of THE BUILDING

Every detail and every aspect of this development have been designed with the customer in mind to offer the quality and exclusivity of a five star rated property at very competitive prices.

#### *4.1 Architecture*

For the design and architectural work of the building we have selected *ISPDD Architects* [www.ispdd.com](http://www.ispdd.com). We have satisfied ourselves that the talent and the experience of *ISPDD* team and chief architect Petko Petkov would be best suited for the requirements of this project. We were also very pleased with the work they have carried out on our Sunny Beach development - *SUN HOUSE Village, Kosharitzza*. The architecture combines contemporary style with early 18<sup>th</sup> century Bansko architecture. Typical features are stone and wooden facades, flatter roof, wooden terraces and verandas providing best views of both urban and natural landscape.



## 4.2 Specification

**PREDELA** probably offers the widest choice of properties in Bansko. There are *studio, one-bedroom, two-bedroom* and *three-bedroom* flats. There is a *basement flat* for someone that might be attracted to this feature, and there are *attic style penthouse flats*. There are four *commercial properties* with *storages* on the ground floor for someone interested in this type of investment.

Unlike most other development in Bansko, where all flats look the same or very similar, every flat (with the exception of a few studio flats) on a given floor of **PREDELA** is different in terms of shape and balance of room space and balconies.

All flats come with a storage space; some flats have closets conveniently located in the basement to use for storing skiing equipment.

For easy maintenance, the standard finish include plastered and latex painted walls and ceilings, wood effect laminated flooring fitted in the bedrooms and living areas, tiled floors and walls in the bathrooms. Kitchens will be fitted with cupboards; kitchen units, extractors and cookers. Most apartments will feature wood burning fireplaces. Fully fitted bathrooms. Completely installed water and electrical systems including Telephone, Cable TV and Internet connections.

The building will be fully insulated and PVC double-glazing fitted to all windows and balcony doors.

If a client desires, she/he can change the specification of the property, provided it is purchased before the building work is completed. This might come at an extra cost depending on the work and the prices of the materials used.

## 4.3 Furnishing

For those clients who prefer a more hands off type of investment we are providing a special furniture pack service. This is optional and with added cost the property will be completely furnished. It will include all the basic furniture needed to make the property habitable and ready to rent.

### **Furniture Pack will include:**

- ❖ Living room – sofas and armchairs, coffee table, TV and video unit, curtains
- ❖ Bedroom – double bed and mattress, triple wardrobe, bedside cabinets, drawer chest, dressing table.
- ❖ Dining room – table and four or six chairs
- ❖ Hallway – hallway unit.

### **Appliances:**

Washing machine, fridge/freezer.

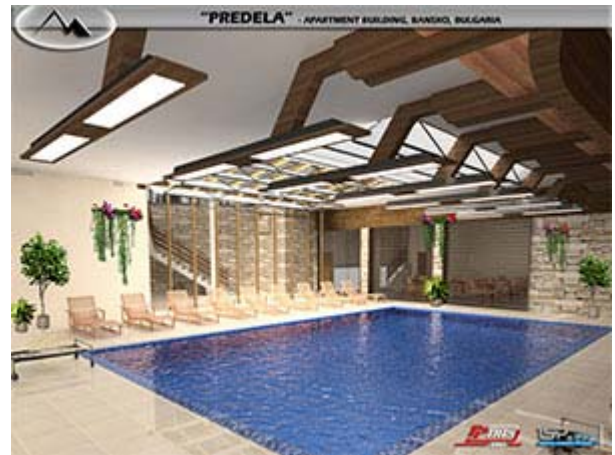
<u>Prices Eur</u>	<u>Furniture Pack</u>	<u>Furniture Pack + Appliances</u>
Studio –	3000	4000
One-bedroom –	4000	5000
Two-bedroom –	4900	5900
Three-bedroom –	5800	6800

#### 4.4 Onsite Facilities

**PREDELA** will have onsite all facilities to rate it a five star property.

There will be 24-hour security and a porter in the reception area to assist the residents and visitors of the complex. There will be two lifts for easy access to all floors.

The leisure facilities include everything one needs to make it a complete holiday. A *glass structure* covered indoor *swimming pool* and *Jacuzzi, fitness centre, sauna and a coffee shop*. The whole leisure centre area is south facing which will allow ample sunshine through the glass structure to make it a thoroughly enjoyable place to relax after a hard day skiing.



#### 4.5 Rental Prospects

It is now widely accepted that Bansko is the best holiday resort in Bulgaria to own a property for its rental income. Typical rental yield of 6% is quoted initially on an average property in Bansko. However, a more realistic figure would be around 10% - 12%, driven by relatively long skiing season (over 16 weeks) and opportunity for summer rental. For example a quick research on the Internet reveals that one-bedroom flats in Bansko are offered at around £350 per week. Assuming a realistic but maybe slightly conservative 16 weeks occupancy per year gives a **£5,700 income**. This is a **9.83% annual yield** on £58,000 - an average price of one-bedroom flat in **PREDELA**.

In our effort to provide complete hands off investment, we have initiated talks with TUI, Balkan Holidays and Nagena to discuss the marketing possibilities. We would update on any developments on the *possibility of a rental management*.

## 5. TERMS AND SCHEDULES

### 5.1 Building Schedule

Building work is scheduled to start in October 2005. Allowing enough buffers for unforeseen events the building should be completed for 2006 season. Approximate dates for various stages are:

- ❖ Basement – December'05
- ❖ Mid stage (second floor) – May'06
- ❖ Roof – August'06
- ❖ Completion – December'06

## **5.2 Payment Schedule**

Payment schedules will be designed to offer flexibility and make most of customer finances. An example of typical payment schedules:

Discount -	0%	Discount -	3%
Reservation –	Eur 1,500	Reservation –	Eur 1,500
Advance –	25%	Advance –	40%
Basement –	25%	Basement –	25%
Roofing –	20%	Roofing –	15%
Completion –	30%	Completion –	20%

## **5. USEFUL LINKS**

About Bansko & Bulgaria:

[www.bulgariatravel.org](http://www.bulgariatravel.org)

[www.talkbansko.com](http://www.talkbansko.com)

<http://members.virtualtourist.com/m/3a4c3/5db66/>

<http://www.bulgariaski.com/bansko/index.shtml>

Pirin National Park:

[www.unep-wcmc.org/sites/wh/pirin.html](http://www.unep-wcmc.org/sites/wh/pirin.html)

[www.bulgariatravel.org/etis/article.php?aID=170](http://www.bulgariatravel.org/etis/article.php?aID=170)