

Explanatory note for high level approximate construction value for implementation of the project

Based on the below GEA areas, which is the approximate total area of the design including all cores, lifts, stairs, walls and external wall thicknesses etc. the approximate areas are as follows:

- Above ground - **2540 m2**
- Below ground - **580m2** *(With optional extra 300m2 for additional parking, however will require a platform car lift for access)*

Based on reviewing publicly available data on sq.m rates of Construction costs in Bulgaria, the approximate price per sqm. would be 450euros which would create a total construction cost of around 1.4Million euros.

However, if chosen to develop the design there is the opportunity to reduce costs and align the cost and design priorities and work with your chosen Contractors and team to realise the project vision within your available project budget.

There could be opportunities to work with a local South Eastern European CLT and timber manufacturers specifically to develop a local and sustainable product for the project.

Some notable exclusions:

- Professional fees
- Permits and certification
- Salaries
- Fees related to land
- Planning fees

Schedule of areas

Item	Floor	Area (m2) Approx.
▼ Underground Level		
GEA (All areas including circulation, lifts, stair cores and internal and external walls) - excludes all external areas, terraces and landscape areas	Underground Level	580
▼ Ground Level		
GEA (All areas including circulation, lifts, stair cores and internal and external walls) - excludes all external areas, terraces and landscape areas	Ground Level	1070
▼ First Floor Level		
GEA (All areas including circulation, lifts, stair cores and internal and external walls) - excludes all external areas, terraces and landscape areas	First Floor Level	740
▼ Second Floor Level		
GEA (All areas including circulation, lifts, stair cores and internal and external walls) - excludes all external areas, terraces and landscape areas	Second Floor Level	730
▼ Total		
	Total	3120