

# OVERVIEW



Bulgaria

Residential Complex  
**ALPINE VALLEY**  
Bulgaria



## BULGARIA OVERVIEW

A Balkan country with spectacular mountains and a coastline on the Black Sea, Bulgaria has a lot to offer to visitors. With mountains occupying half the country's territory, Bulgaria is emerging as a new bargain ski destination. Visitors can stay in towns and villages that have aimed to preserve the authentic Bulgarian spirit and hospitality. Bulgaria is especially proud of its rich folklore traditions. Folk dances, music, national costumes and traditional rituals play an important part in the life of Bulgarians. In addition, the Black Sea Coast has over 370km (232 miles) of coastlines with sandy beaches and numerous attractive resorts which are ideal for both traditional seaside family holidays or more active stays.

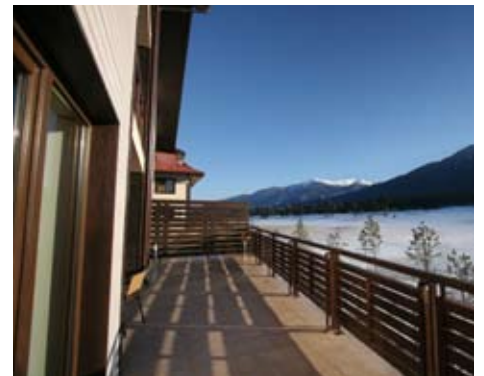
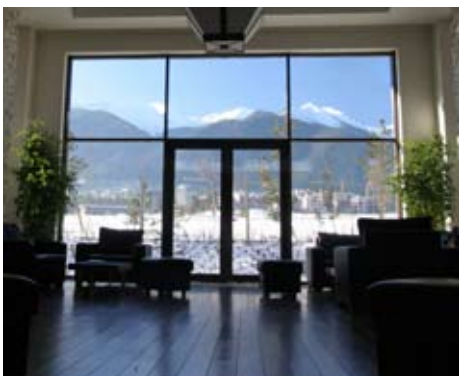
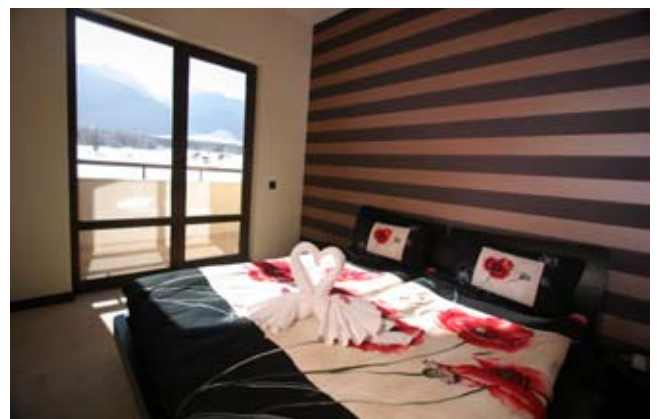
Occupying a strategic position at the gateway to the Crimean and Asia Minor, Bulgaria is a fully fledged member of both NATO and, since 1st January 2007, the EU. Politically very stable, Bulgaria has been one of the fastest growing economies in Europe for the last six years. GDP growth in 2006 was 6.2% and similar growth is expected for the next few years. This rate of growth is four times faster than expected from euro zone countries. Taxes are low, Corporation tax is 10% and the lowest rate of income tax is 10% encouraging large amounts of overseas investment. Bulgaria is also one of the fastest growing countries in terms of tourist statistics, with a year on year visitor increase of 23.9%.

The country had the world's fastest growing property market in 2007, at over 30% per annum (Knight Frank, 2008), and has continued to grow at a similar pace, with no sign of abatement, during the first quarter of 2008. Bulgaria will continue to be a fantastic investment for short, medium and long term investors. Provided you invest in the correct area and the correct development Bulgaria is the best investment in the world currently.



## BUYERS GUIDE

- ✓ Low 10% rental income tax
- ✓ Properties may be purchased in Euro's which allows investors to offset risk of devaluation on currency changeover
- ✓ Tourism is increasing at a phenomenal rate of 24% per annum
- ✓ No Stamp duty
- ✓ 20% VAT can be claimed back if purchased through a Bulgarian company





## PROPERTY OVERVIEW

Alpine Valley lies in the protected Razlog Valley, where strict planning regulations mean that land near to the development will stay undisturbed and Alpine Valley will retain its stunning and unique views, all of which will add to your rental yield and the value of your property on resale.

Many developments in emerging markets suffer from being hastily thought out blocks of apartments with no facilities designed in order to cash in on the local property boom, being virtually unmarketable once the market has started to slow down. Alpine Valley, by contrast offers an 18m indoor swimming pool, plunge pool, outdoor heated swimming pool, 24 hour concierge service, restaurant, spa centre, gymnasium, cocktail bar, Wi-Fi internet throughout the whole resort and a dedicated shuttle bus service running regularly to the ski lifts during the winter season.

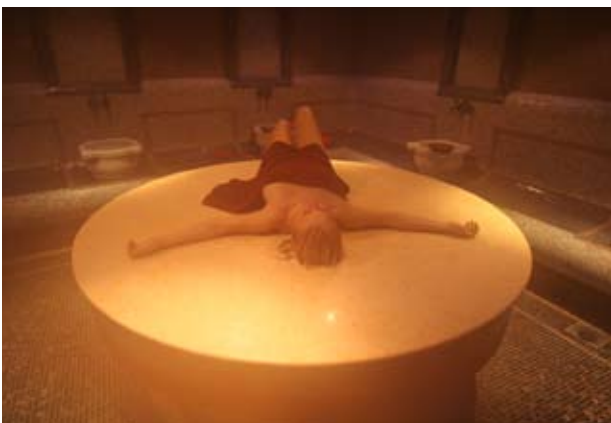
Each apartment comes with a three year rental guarantee of 6% from Colliers International. Colliers will also manage the project for any investor, making this a hassle free investment. Indeed Colliers have already appointed a total of 18 tour operators

Should Bansko/Razlog ever become oversupplied Alpine Valley will avoid being lost amid a sea of mediocrity, belonging to a class that others can only aspire to. With a dual lock system which allows two bed apartments to be sub-divided into two self contained apartments (providing greater letting potential), a unique audio visual system which means you can simply plug your iPod into the wall and it will play across the apartment, panoramic views of the Rila and Pirin Mountains and a luxury finish, Alpine Valley has quality of design that surpasses anything in Bansko/Razlog, or even Bulgaria.

This development can fully back up any claims about the quality of design, phase one has already been completed and phase two follows suit in terms of design and specification. What this means is that you can confidently invest knowing the high standard to which the finished article will adhere to and the massive amount of interest and business it will attract.

Knowing the importance of getting value for money the developer of Alpine Valley had the development valued by an international bank six months ago and set prices 15% under this valuation. In addition this development is still on sale at the price of 6 months ago, using the Bulgarian average from Knight Frank this is another 15% under value. By setting up a Bulgarian company one can also claim back 20% VAT. All of which makes quite a substantial discount package!

The last 80 units in Alpine Valley are available for a deposit of 20% with mortgages of up to 90% available on completion (leaving open the potential for 10% cash back on completion). This is a payment plan that is, as far as can be discerned, not available anywhere else in Bulgaria. If you are purchasing as an investment this payment plan gives you an outstanding return, if you are making a holiday home purchase this makes a development of unsurpassable quality available at a great price beneath the market value. Make no mistake this development will be unlike anything else seen in the resort area.



## KEY FEATURES

- ✓ World renowned spa including facilities such as Turkish baths, Jacuzzis, Massage booths, and even a Solarium!
- ✓ Minimum 6% rental guarantee for first 3 years.
- ✓ 20% deposit with mortgages available up to 90%
- ✓ New gondola taking you to the heart of the mountains going in only a few km away from the development
- ✓ Superb finish to all apartments equivalent to European five star standard
- ✓ Colliers will look after the occupancy of this resort
- ✓ Dual lock apartments available giving clients the option to purchase effectively two one bed apartments with separate entrances
- ✓ All apartments come with Ipod docking stations as standard
- ✓ Superb alpine views



## LOCALITY

Bansko is a small resort town of 10,000 situated in South West Bulgaria, 150km from Sofia. The area surrounding the Bansko resort is enjoying one of the strongest booms in Bulgaria currently, coming of age as a world class, year round holiday resort. According to the Ski Club of Britain Bansko is the “best developed ski resort in Eastern Europe” and was declared “the hottest new ski resort on the planet” by the Daily Mail.

For the Bansko and Razlog Municipalities the growth in tourism has been even more pronounced than the rest of Bulgaria, in 2002 the resort welcomed 14,000 overseas visitors, five years later this figure reached 700,000, an increase of 5,000%! This figure is also expected to continue its heady rise as more and more people discover the area. All this will provide a fantastic rental return!

Key4 Bulgaria have years of experience in the local market and we are witnessing the rapid changes first hand, 65km of piste will become nearly 300km by 2012, two new gondolas, both less than 3km from Alpine Valley are to be developed and there is talk of a Winter Olympic bid in 2018, a testament to how far the resort has come in the last few years.

The Razlog Municipal government are also keen to escape the seasonality of traditional ski resorts, with seven of the finest alpine golf courses in Europe currently being built, including Ian Woosnam’s par 72 Championship Course, which is visible from Alpine Valley. Aside from this the region is forging a reputation for it’s natural springs and spa facilities with mountain biking, hiking and fishing making this a complete resort with almost limitless potential.

The huge governmental and international investment in the Razlog region points toward continued, consistent and significant capital growth and strong rental yields for years to come. Good examples of this investment are the new motorway due for completion this year providing Razlog with a faster connection with Sofia, and the proposed construction of a new airport in the valley next to Razlog. This new airport will be the closest airport to a ski resort in Europe.

All of these infrastructural improvements will further stimulate the local property market. Local activities include world class skiing, world class golf (including Ian Woosnam’s new signature course in Razlog) white water rafting, fishing, mountain biking, hiking and nearby spa towns. All this means that the Razlog Valley will be everybody’s discovery within the next couple of years and gives Alpine Valley almost boundless year round rental potential.



## FLOOR PLANS

