

Quarterly Report

Spears 1858 Project

A Quarterly Newsletter from Trusthold Development Group SAL (TDG)

Spears 1858 Quarterly Report is a newsletter distributed to all Project's Tenants. It is brief news that jointly describes all project's aspects including Project Management, Construction Management, Marketing & Sales and Financial Management.

This issue contains:

- General Overview;
- Construction Brief;
- Progress of Works on Site;
- Upcoming Targets;
- Ongoing Projects;
- TDG Services.

General Overview



Spears 1858, so far ,has concluded the following achievements:

- 50% of the Project has been sold.
- The Fence and Shoring Permits have been attained.
- The Fence (Steel & Plywood) has been installed.
- The Excavation Permit will be attained within two weeks.
- We expect to obtain the Construction Permit between the 4th Quarter of 2012 and the 1st Quarter of 2013.
- Shoring and Excavation works is in progress.
- The project's brochure has been issued (As Attached).

Construction Brief

Professional Team

The Design Consultants team of Spears 1858 consists of:

- ❖ **Trusthold Development Group:** Developer and responsible for Marketing & Sales.
- ❖ **Asya Architects:** Lead Consultant responsible for Architectural Finishing Works.
- ❖ **Mazen ElSayed Office:** Structural Consultant.
- ❖ **AME:** Mechanical, Electrical and Plumbing Consultant.
- ❖ **Spice Design:** Graphical Designer.

Architectural Design & Studies

Asya Architects has produced different perspectives of the project's façade along with a range of colored and interior decorated floor plans. The preliminary specifications have been finalized. The Tender File is now being developed.

All Risk insurance

TDG signed CAR and 3rd party liability Insurance Policies for Spears 1858 project for a total duration of 36 months and one year maintenance. TDG has signed this agreement with AROPE Insurance (As Attached).

Legalization and Permits

As stated earlier, The Fence and Shoring permits were provided. As such, the Shoring and Excavation Works have been launched.

The Permit File has been submitted to the Order of Engineers where it was approved and was forwarded to the Municipality of Beirut for final permit approval. The Construction Permit is supposed to be secured between the 4th Quarter of 2012 and the 1st Quarter of 2013.



Progress of Works on Site

The Shoring and Excavation phase has been launched. Pictures below show the progress we made so far.







Upcoming Targets

Trusthold aims to accomplish the following targets:

- Obtain the Excavation Permit.
- Obtain the Construction Permit.
- Finalize with Asya Architects the Tender Documents.
- Finalize the Milestone Schedule of the project.
- Prepare the Master Schedule of the project.
- Proceed with the Shoring and Excavation works.
- Website will be launched within two weeks.



Ongoing Projects Developed By Trusthold

Rubik 1709

Rubik 1709 is an ultramodern offices and clinics building. Rising in a prime location in Beirut next to Hotel Dieu, Rubik 1709 is ideally located on the main road. This advantageous setting makes it a perfect place for businesses and medical practices. Close to a major hospital and university and near Sassine Square, Rubik 1709 is attractively central and highly accessible.

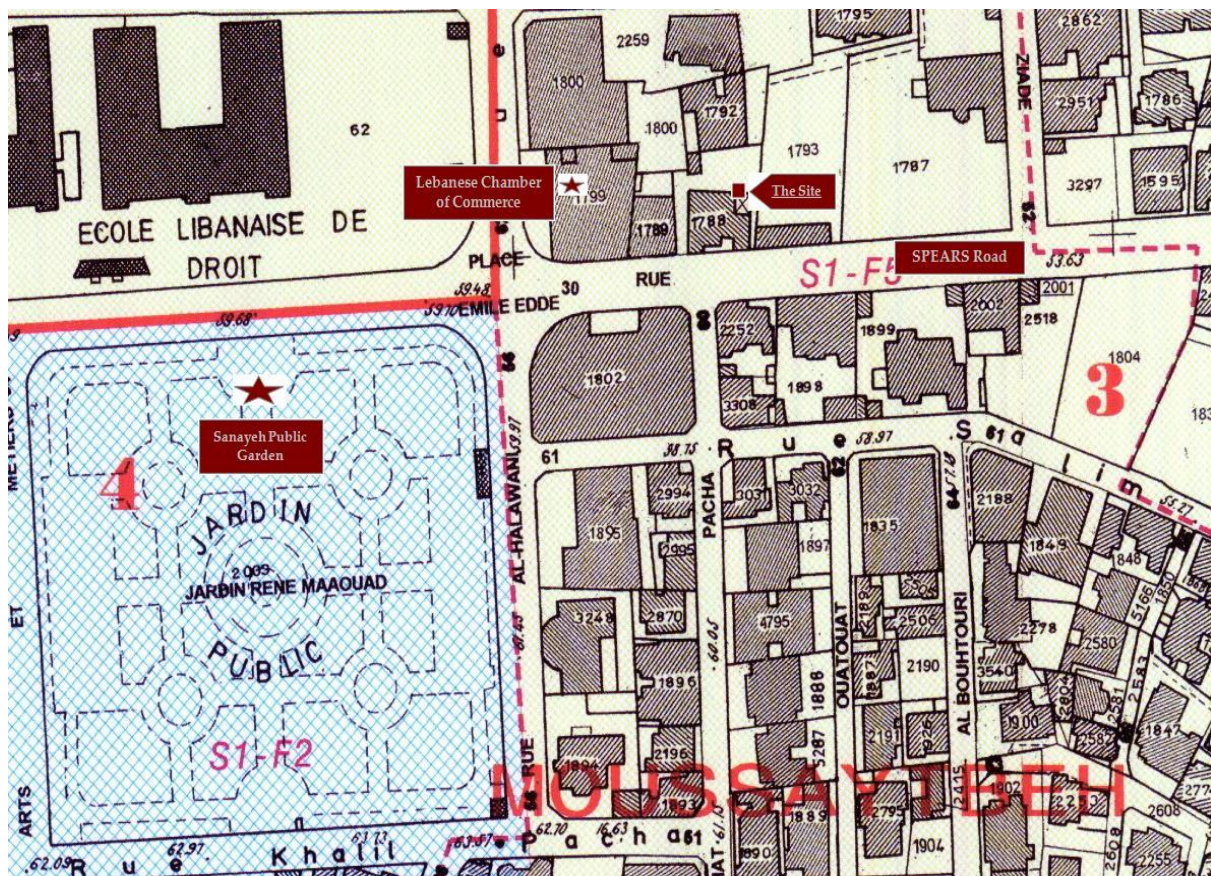
Rubik 1709 is home to 90 m², 200 m² and 380 m² offices and clinics. All the spacious units enjoy open space with no obstructive concrete columns and some even have a terrace, creating an inviting ambiance conducive for work. The main street level features a 300 m² showroom and a 445 m² showroom.



Ongoing Projects Developed By Trusthold

SPEARS 1788

Trusthold Development Group will launch its new commercial project on the 1st quarter of 2013. It is located in Sanayeh Area at plot #1788 on Spears main road as shown below. The Project will be composed of wide ranges of areas that range between 90 m2 and 350 m2 and showrooms that range between 200 m2 and 400 m2. TDG's vision is to develop a multi-use modern office building to be recognized around Beirut for its distinctive architecture and prestigious location. The office building will be known for its originality and innovation, flexible floor plans and open spaces, first-class amenities including ample parkings for Tenants and for visitors, contemporary and automated management systems, retail shops, Showrooms and private Gym.



Trusthold Development Group Services

PRE-DEVELOPMENT PHASE	DEVELOPMENT PHASE	POST-DEVELOPMENT PHASE
<ul style="list-style-type: none"> Plot acquisition and finalizing the whole deal structuring Managing and monitoring all financing process Business plan and feasibility study preparation Appointment of the Lawyer, Auditor, and Design Consultants 	<ul style="list-style-type: none"> Project organization Design process Budgeting Permitting Tendering/Bidding and award to contractors Project management Financial management Marketing, sales and sales administration 	<ul style="list-style-type: none"> Delivery Handover to clients Permitting (occupancy permits) Property Management Services