

Quarterly Report

First Quarter 2013

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;
- News

General Overview



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

- 60% of the Project has been sold.
- The Excavation Permit has been attained.
- The Fence (graphical work) has been installed.
- 95% of Shoring and Excavation works are completed.
- Out of 12 nominated contractors, 6 contractors have been chosen for tendering.
- Architectural, Structural, Mechanical and Electrical tender files have been completed.

Construction Brief

Tender Files

Asya Architects has finalized the Architectural, Structural, Mechanical and Electrical tender files. (Tender File: Drawings, specifications, and BOQ).

Legalization and Permits

The Construction Permit was approved by Order of Engineers and Municipality of Beirut and has been forwarded to “Mosanafeh”. The Construction Permit is supposed to be secured between April and May of year 2013.

The Excavation Permit has been attained as shown below.



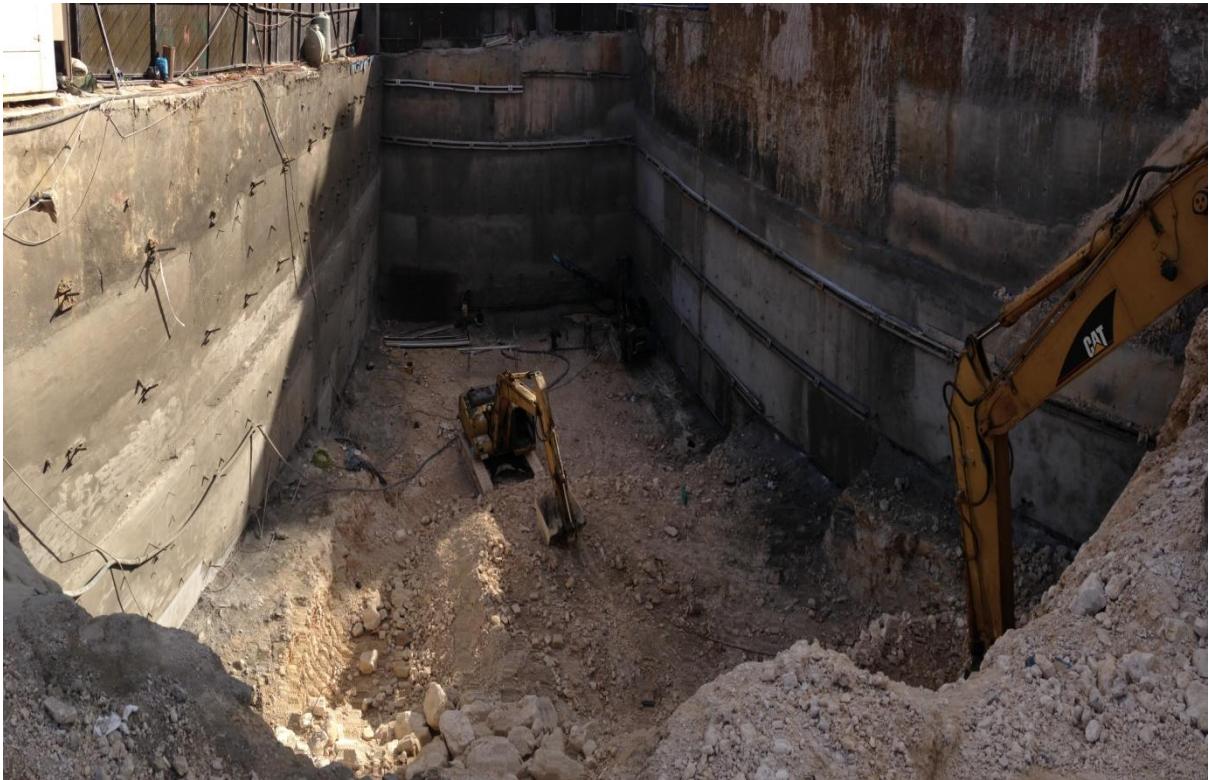
Milestone Schedule

A Milestone Schedule was developed by Trusthold Development Group as attached. The Milestone Schedule clearly shows the commencement date of construction which is May, 28th, 2013 and the completion date which is July end, 2015.

Progress of Works on Site

95% of Shoring and Excavation Works are completed.







Upcoming Targets

Trusthold aims to accomplish the following targets:

- Obtain the Construction Permit.
- Launch the Tender Phase.
- Completion of Shoring and Excavation works.
- Commencement of Construction Works.



Ongoing Projects Developed By TDG

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 TDG

SPEARS 88

Spears 88 is a business center rising in a prime location on Spears main road next to Sanayeh Garden and the Public Library. Combining luxury with professionalism, Spears 88 is a business hub providing offices with areas ranging between 80sqm and 460 sqm. The office building will be known for its originality and innovation, flexible floor plans and open spaces, first-class amenities including ample parking spaces for Tenants and for visitors, contemporary and automated management systems, retail shops, and Showrooms.



News

- ❖ Trusthold launched its website www.trustholdgroup.com
- ❖ Trusthold Development Group has also launched the new project Spears 88 which is a modern business hub for offices; launching prices are \$5000 / m² with a 10% discount. In addition to that, early potential clients will have the opportunity and flexibility to choose from 1st till 14th floor.
- ❖ Trusthold Development Group has initiated Shoring and Excavation works at Rubik 1709 site; project located on Alfred Naccache Street, Near Hotel Dieu, Achrafieh.