

# Progress Report

Fourth Quarter 2014

Spears 1858 Project

*A Progress Newsletter from Trusthold Development Group SAL (TDG)*

Spears 1858 Progress 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 Progress;
- Site Photos;
- Sales Summary;
- Milestone Schedule Progress;
- Upcoming Targets;
- News

## General Overview



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

- ❖ 80% of the Project has been sold.
- ❖ Pouring of the 14<sup>th</sup> floor has been completed .
- ❖ Block and Plaster works are in progress.
- ❖ Kitchen package was awarded to Les Batimats Allmilmo.
- ❖ Sanitary fixtures and features were awarded to SARA Group (Grohe & Keramag).

## Construction Progress

### Executed Items on Site Up-to the Fourth Quarter 2014

#### Structural Works:



- ❖ Pouring of Concrete for vertical elements and slabs are completed.
- ❖ Planters Pouring up-to the 7<sup>th</sup> Floor with their corresponding load test application are completed.
- ❖ Material Testing for Steel and Concrete is being continuously applied.

#### Architectural Works



- ❖ Masonry Works and Plaster Works are in Progress.
- ❖ Jambs and Lintels Beams are being executed.
- ❖ Aluminum Sub-frame are being installed.
- ❖ Wooden Doors Sub-frames Installation are in progress.
- ❖ Application of Water-Proofing Works to wet areas (Kitchens & Bathrooms) are in progress.

#### Mechanical & Electrical Works



- ❖ First Fix MEP such as Electrical Back Boxes, Embedded Pipes, Conduits, Flush Tanks are in progress.
- ❖ Water Supply Risers Pipes are being executed.
- ❖ Panel Boards Frame and Reservation Works are in progress.
- ❖ Duct Works, Sleeves and Grills Openings are in progress.

## Site Photos

**North Facade**



**External Scaffolding**





**East Facade**



**Seventh to Roof Floor Progress**





**Block Works**



**Spatter Dash Coat**



**Kitchens Waterproofing**



**Windows Steel Subframe Installation**



## Sales Summary

Floor	Unit #	Type	Nb of Bdrs	Total Sellable	Price/m2	Total Sale Price
1st	1 A	Simplex	2	122		<b>SOLD</b>
	1 B	Simplex	2	118		<b>SOLD</b>
	1 C	Simplex	2	144		<b>SOLD</b>
	1 D	Simplex	2	138		<b>SOLD</b>
2nd	2 A	Simplex	2	121		<b>SOLD</b>
	2 B	Simplex	2	113		<b>SOLD</b>
	2 C	Simplex	2	134		<b>SOLD</b>
	2 D	Simplex	2	133		<b>SOLD</b>
3rd	3 A	Simplex	2	121		<b>SOLD</b>
	3 B	Simplex	2	118		<b>SOLD</b>
	3 C	Simplex	2	145		<b>SOLD</b>
	3 D	Simplex	2	137		<b>SOLD</b>
4th	4 A	Simplex	2	121		<b>SOLD</b>
	4 B	Simplex	2	112		<b>SOLD</b>
	4 C	Simplex	2	134		<b>SOLD</b>
	4 D	Simplex	2	133		<b>SOLD</b>
5th	5 A	Simplex	2	121		<b>SOLD</b>
	5 B	Simplex	2	116		<b>SOLD</b>
	5 C	Simplex	2	134		<b>SOLD</b>
	5 D	Simplex	2	137		<b>SOLD</b>
6th	6 A	Simplex	2	121		<b>SOLD</b>
	6 B	Simplex	2	114		<b>SOLD</b>
	6 C	Simplex	2	145		<b>SOLD</b>
	6 D	Simplex	2	133		<b>SOLD</b>
7th	7 A	Simplex	2	121		<b>SOLD</b>
	7 B	Simplex	2	116		<b>SOLD</b>
	7 C	Simplex	2	134		<b>SOLD</b>
	7 D	Simplex	2	137		<b>SOLD</b>



8th	8 E	Simplex	2	198	<b>SOLD</b>	
	8 F	Simplex	3+	270	\$4,525	\$1,221,750
9th	9 E	Simplex	2	182	\$4,650	\$846,300
	9 F	Simplex	3+	236	<b>SOLD</b>	
10th	10 E	Simplex	2+	178	\$4,775	\$849,950
	10 F	Simplex	3+	241	<b>SOLD</b>	
11th	11 E	Simplex	2+	182	\$4,900	\$891,800
	11 F	Simplex	3+	236	\$4,900	\$1,156,400
12th	12 E	Simplex	2+	178	\$5,050	\$898,900
	12 F	Simplex	3+	241	\$5,050	\$1,217,050
13th	DUPLEX 1	Duplex	3	185	\$5,500	\$1,650,000
14th				115		
Total				300		
13th	DUPLEX 2	Duplex	3	214	<b>SOLD</b>	
14th				133		
Total				347		

## Milestone Schedule Progress

The construction of "SPEARS 1858 Project" will be performed in several stages and will include the following main Milestone Activities as shown in the below table:

<u>Activity Description</u>	<u>Start</u>	<u>Finish</u>
Start of the project	2-Apr-12	
Architectural and Structural Drawings	2-Apr-12	31-Dec-12
Acquisition of Shoring & Excavation permit	2-Apr-12	31-Aug-12
Start of Shoring & Excavation works	1-Sep-12	
Shoring & Excavation works	1-Sep-12	31-May-12
Tender File	1-Jan-13	1-Jun-13
Budget	1-Jan-13	28-Feb-13
Master Schedule	1-Jan-13	28-Feb-13
Tender Launch /Evaluation/Tender Award	1-Jun-13	31-Aug-13
Start of Construction works	1-Sep-13	
Reaching Ground Floor	1-Sep-13	30-Apr-14
Reaching 7th Floor	1-May-14	25-Aug-14
End Of Structural Concrete works	26-Aug-14	31-Dec-14
Completion of Common Area and Cladding Works	1-Jan-15	1-Aug-15
Completion of Interior works	3-Aug-15	31-Dec-15
Registration of Apartments	During 2016	
Construction permit	1-Sep-13	

 **Completed Activities**

 **On-Progress Activities**

## Upcoming Targets



Trusthold aims to accomplish the following targets:

- ❖ Finalizing of the choice of Internal Finishing Materials such as Tiles, Wood Works, Kitchens & Sanitary Fixtures.
- ❖ Launchings works at Facades (Aluminum & Stone Cladding).
- ❖ Starting of Finishing Works in all apartments.
- ❖ Tenant's Modification to be finalized.



## News



**RUBIK 1709**  
A STATEMENT OF PROFESSIONALISM

Rising in Achrafieh – Next to Hotel Dieu  
Clinics & Offices of 90m<sup>2</sup>, 95 m<sup>2</sup>, 100 m<sup>2</sup>, 110 m<sup>2</sup> and 200 m<sup>2</sup>  
2 showrooms of 290 m<sup>2</sup> and 445 m<sup>2</sup>  
A drop off zone for valet parking  
Five basements for car parkings  
Luxurious lobby with 3 elevators  
Fully equipped security systems



**SPEARS 1858**  
A UNIQUE LIFESTYLE

Rising in the Heart of Beirut – Spears Street, with a breathtaking view  
Twin residential towers of 120 m<sup>2</sup>, 145 m<sup>2</sup>, 180 m<sup>2</sup>, and 240 m<sup>2</sup>  
Duplexes of 300 m<sup>2</sup> and 350 m<sup>2</sup>  
Four basements for car parkings  
Prestigious ground floor with 5 elevators and a water cascade  
Fully equipped security systems

Trusthold Development Group is built on the foundations of trust and rooted in professional integrity. A private real-estate development firm, Trusthold invests in real-estate and develops high-end, residential, commercial, and retail projects in Lebanon.

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- ❖ An advertisement for Spears 1858 and Rubik 1709 Projects have been published at "Properties" by "Lebanon Opportunities " Magazine in December 2014 as shown Above.
- ❖ A new Marketing strategy is being implemented.
- ❖ Don't forget to follow our latest news on our:
  - 1) Facebook Page: [www.facebook.com/TrustholdGroup](https://www.facebook.com/TrustholdGroup)
  - 2) Website: [www.trustholdgroup.com](http://www.trustholdgroup.com)