



**PARK AVENUE**

RESIDENTIAL COMPLEX

# THE PARK

November 2008, issue 1

## THE 18<sup>TH</sup> FLOOR IS COMPLETE!



Construction of Park Avenue residential complex started in 2007. Development on the site is progressing on schedule: construction structure and internal walls are erected; façade brickwork, profile, insulation and facing are completed; water and sewer systems, pipework, heating and ventilation systems and electrical wiring have also been put in place.



As of September 2008, the 18th floor of the first residential tower has already been completed while the second tower got as high as the 11th floor. Starting September 22, clients are able to watch the progress of development not only via a webcam available at [www.parkavenue.com.ua](http://www.parkavenue.com.ua) but also from an observation point at a new Park Avenue sales office located directly at the development site.



Seven Hills is also planning to fit out a 3-room showcase apartment in the first residential tower. Finished with the use of best construction materials, the apartment will harmoniously combine several interior styles and be fitted with modern equipment ■

### **CIRCLE OF FRIENDS\***

Special promotion for existing apartment buyers at Park Avenue  
**BRING YOUR FRIENDS TO PARK AVENUE SALES OFFICE!**

If they decide in favour of our unique residential complex, apartments will be offered with a very special discount.

For your time and effort, you will choose a special gift for yourself – a vacation trip or a valuable household item for your new home.

**HAVE THE PEOPLE YOU CARE FOR BE YOUR NEIGHBOURS!**

To find out more about this exciting offer please visit or call our sales offices:  
60 Golosiivsky Prospect, tel.: (044) 501 501 4  
1 Skovorody Street, tel.: (044) 501 501 3



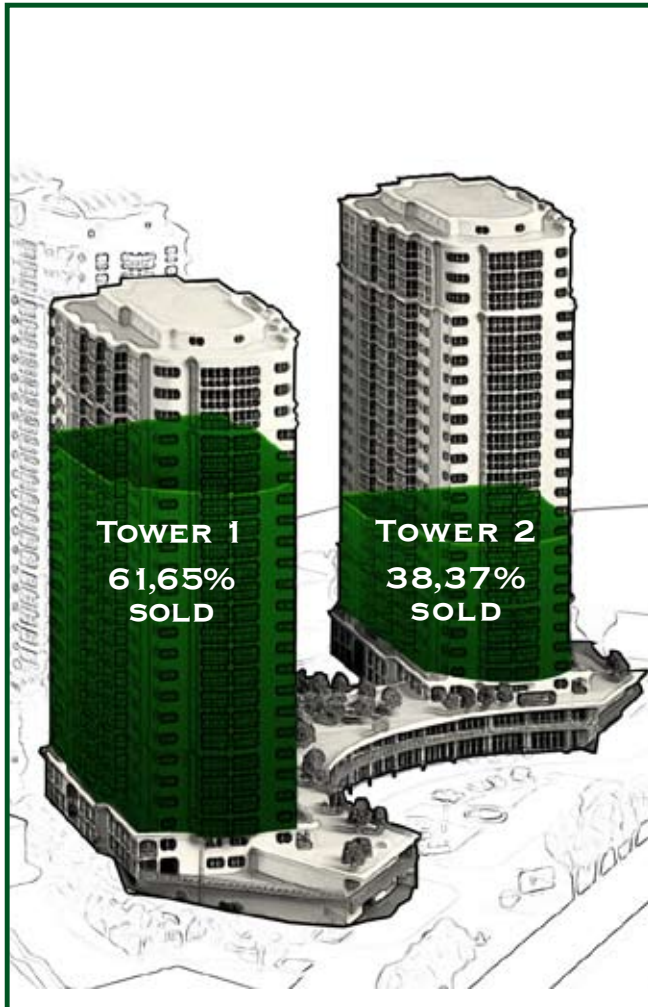
\* Valid through December 2008

**Seven Hills**

International Property Developers



# PARK AVENUE CUSTOMER PROFILE

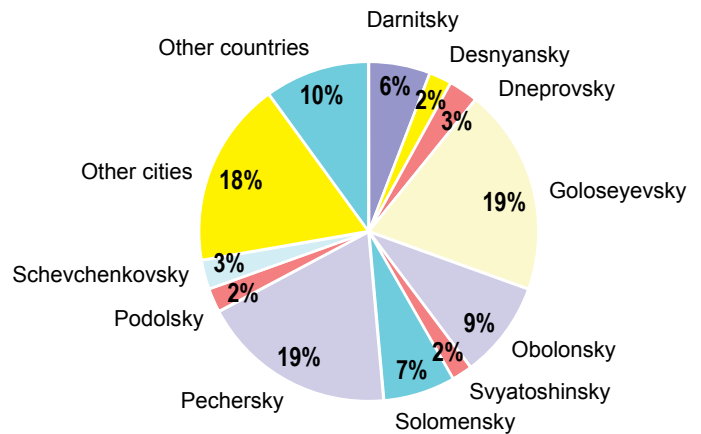


Park Avenue customers are people of various age groups and income levels.

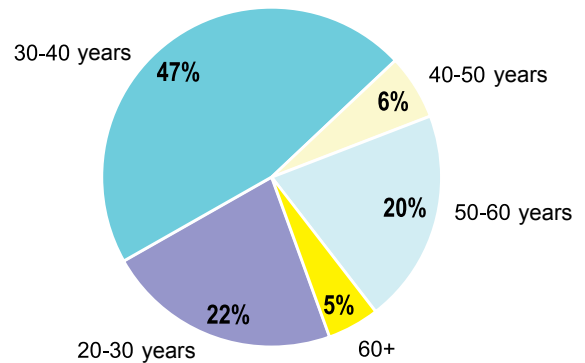
As the sales statistics demonstrate, the largest groups of apartment buyers at Park Avenue are young families and business people. And this comes as no surprise since the complex offers a number of advantages to each customer. Warm family atmosphere, comfortable living conditions and high level security are essential for raising children. Meticulously planned infrastructure and apartment layouts designed to comply with all international standards will satisfy the most demanding clients.

Recent market research carried out by Seven Hills demonstrates that demand for apartments at Park Avenue residential complex is well above average for the Ukrainian real estate market ■

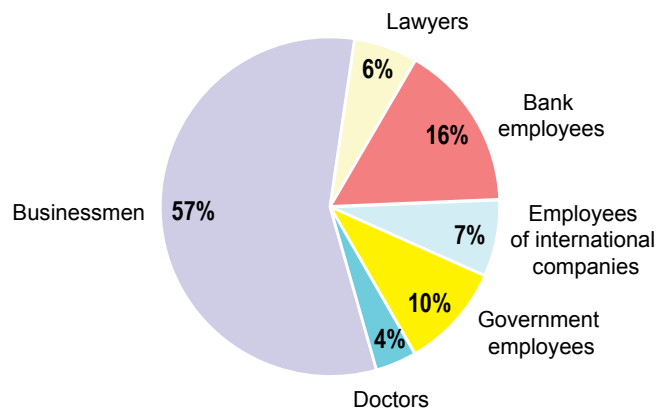
## GEOGRAPHY OF SALES



## AGE



## TRADES





## GENERAL DIRECTOR'S WELCOME NOTE

### Dear Readers,

You are holding the first copy of 'The Park' – a monthly publication which we have prepared specifically for you to provide regular updates on the progress of your future home development. As you already know, when designing Park Avenue residential complex Seven Hills' main goal was to adopt best international practices on the Ukrainian real estate market.

It is no surprise for any of you that expectations of a middle-class home buyer in Ukraine are rather low. More often than not the word "comfort" means buying four walls at an affordable price. The amenities that are taken for granted by Western Europeans are premium-class services for Ukrainians and therefore should, in all likelihood, carry a much steeper price tag. Our main goal is to provide affordably-priced and comfortable housing for Ukrainian families. And you will, no doubt, witness our success.

Seven Hills is developing projects in accordance with international standards. We place high demands on our architects and subcontractors. Our apartments are moderately-priced and designed for families with an average level of income. I am confident that there is no need to enumerate advantages of Park Avenue since you are all well aware of them. The credit for this goes to our sales personnel

who will now also work at a new sales office located next to your future home.

I would also like to focus your attention on the fact that apart from amenities included in the price of an apartment, the company will also offer you the services of qualified home remodeling personnel. Moreover, Italian kitchen furniture maker Scavolini is happy to offer our clients several design solutions for kitchens on favorable terms that can be optionally installed in your new apartments.

We can't ignore the situation caused by the world financial crisis that naturally impacted Ukrainian real estate market. The majority of developers in Ukraine suspended construction works on their sites until improvement of financial instability. Meanwhile Seven Hills not only continues construction works but also opens the second sales office on the site for the convenience of our clients. How is this possible?

In my recent interview for Business Ukraine magazine this question was already posed. I have advised readers of the publication that we have spent a lot of time studying the Ukrainian real estate market and that all our projects were well considered and properly prepared. Also, we use our own financing and do not rely on investment, which means that international world



crisis cannot prevent us from fulfilling all of commitments we gave to our clients.

Bonds that our clients receive upon signing an agreement of apartment purchase at Park Avenue received the highest uaAAA rating by Credit-Rating agency. That proves ability of the company to fulfill all the commitments given to bond holders. In subsequent issues of 'The Park' we will keep you informed on the progress of your home construction, tendencies on real estate market, current promotions and other construction projects of Seven Hills. We understand how important it is to feel secure about your future, therefore it is essential for us to keep you fully informed about construction progress.

Come to our Sales offices. In case you have any questions I am always happy to consult you personally. We are glad to provide everybody with professional consultations, so do not hesitate to bring your friends along. We appreciate your trust in Seven Hills ■

Sincerely Yours,  
Arie Schwartz  
Seven Hills General Director





## KITCHEN DESIGN – STRIVING FOR PERFECTION

The modern pace of life leaves us less free time and we are becoming increasingly emancipated from home chores like cooking meals or doing the washing-up.

One may well have lunch or dinner at a restaurant and the majority of Europeans already eat out for breakfast. However, despite all the advances offered by the science, comfort remains a deciding factor for any home.

Traditionally, a kitchen is the coziest place in an apartment where an entire family gets together for a cup of hot coffee on cold winter nights.

### STYLE SETTERS

Italians and Germans are indisputable leaders in kitchen design. And it is quite easy to tell Italian kitchen furniture from the furniture made in Germany. Italians go for sensuality and expression trying to win their client at a first glance. Germans place more emphasis on rationality and reliability making their products look less pretentious but just as admirable as their Italian counterparts.

It is Italian and German manufacturers who set trends in kitchen fashion. However, the kitchen designs have not undergone any substantial changes over the last few years.



### MAJOR KITCHEN STYLES

Minimalism still remains the main design trend of the bulk of the present-day kitchens. This style makes perfect sense from the point of view of functionality, comfort and, to a certain extent, savings. Minimalism is ageless and it is easily transformed.

The second kitchen trend is based on the return of the “family” kitchens – sentimental, bulky and slightly vintage. The revival of interest to such kitchens after a fairly lengthy period of time is quite easily explained. They are comfortable and this is where the secret of their renewed popularity lies. In the age of hi-tech quite a few people are becoming nostalgic for home comfort and home-made food.

Today traditional kitchens are rather popular and many furniture factories are launching new production lines, finding old designs and increasingly using manual labor.

### ITALIAN PASSION...

The wide-spread notion of Italy being the home of design has some foundation. Italians are quite successful at creating new designs for regular things and making them look modern.

Kitchens produced by Italian factories over the years have a lot in common. By and large, new collections appear after a little reconsideration of the old ones: colors and materials change but shapes remain unchanged. Rectangular-shaped geometry can be transformed into either stainless steel or wood. Dark wooden color has been replaced by light oak. Glossy laminated paneling which used to be bright red, blue or yellow now comes in quieter colors.

Last season it was olive green and now it is the color of lavender or baked milk, the latter defying all latest trends.



## ...AND GERMAN PRACTICALITY

Products manufactured by German factories have always been famous for ultimate practicality and quality. German-made kitchens look solid and reliable having none of Italian expression. Functionality is of utmost importance and they perform flawlessly. They are more cumbersome and the color schemes are less vivid. It is not like Germans to adorn things therefore each kitchen element is either functional or multifunctional. Doors open quietly, instruments emerge from their niches and pop up from table tops, containers glide on runners... Each detail is a decoration in itself. And while Italians are only beginning to cross the boundary between minimalism and purism the Germans have long been there.

Each person selects a kitchen style depending on his or her lifestyle, interests and family traditions. For some it is a place to cook masterpieces and it will be equipped with all kinds of kitchen appliances. For others this is a place for conducting a tea ceremony which is filled with fragrances of jasmine, mint and melissa with the bitter taste of bergamot. And yet for others it is quite unnecessary to cook lunch for 12 persons in their favorite kitchen because even an uncorked bottle of wine with some fresh bread will look harmoniously and luxuriously in a designer kitchen.

Since 1997 world famous Italian kitchen furniture maker Scavolini had its store located at Lev Tolstoy street. Superior quality, outstanding design and unmatched technical specifications of the furniture have been appreciated by Kyiv residents. True connoisseurs of "kitchen art" will be able to enjoy the Italian masterpieces at their homes at the new residential complex Park Avenue. Scavolini will provide Park Avenue residents with a number of moderately-priced kitchen models which will satisfy the most demanding customers ■



Our partners:

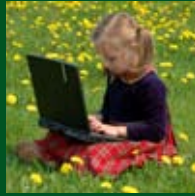
**SCAVOLINI™**

23 Chervonoarmiyska Street  
tel.: +38 044 235 84 24



**АГРОМАТ**  
КЕРАМІКА • САХТЕХІКА

2/1 Bulakhovskogo Street  
tel.: +38 044 423 00 03



## SECOND PARK AVENUE SALES OFFICE OPENS ON THE DEVELOPMENT SITE

The second sales office located at **60, Golosiivsky Prospect** (40-years of October) has opened on September 22.

Our team of an administrator and two consultants will be happy to answer all your questions and will work in the office for seven days a week.

The second sales office was opened for convenience of clients in response to heightened interest in the Park Avenue complex. Buyers of apartments in Park Avenue residential complex will be able to watch the progress of their future home development from an observation point while drinking a cup of coffee!

Sales office is open on workdays from 9:00 to 21:00 and on weekends from 10:00 to 18:00 ■



## LET'S KEEP OUR HOME BEAUTIFUL!

### Dear future residents of Park Avenue!

Seven Hills would like to bring to your attention the fact that during development **specific areas have been designated for installation of split-systems**. This has been done to achieve integrity of the building and prevent its facade from being distorted. The list of services will also include built-in telephone and intercom communication. We are prepared to lay cables to enable access to cable TV and Internet for interested clients. And this means that you will be spared the need of having to purchase and install a satellite dish on the facade by drilling walls. After all, there is no need to make our future home look like many of the high-rise buildings in Kyiv that are covered with satellite dishes.

Even though it was specified in the contract and described in Kyiv city development rules, approved by Kyiv City Administration decree #11/2587 from 27.01.2005, we would like to remind you how important it is to **preserve a unique outdoor design of Park Avenue residential complex** ■





## QUESTIONS AND ANSWERS

### 1. Will Seven Hills be able to complete Park Avenue residential project in accordance with the previously announced schedule?

One of the many factors that determined the highest uaAAA rating of our bond issue used to purchase apartments at Park Avenue is the fact that the company is able to complete stages of construction in accordance with the announced schedule. We cherish our reputation as well as the highest in Ukraine rating assigned to us by Credit-Rating Agency and are ensuring that that construction is completed on time.

### 2. Which company is building the project?

Park Avenue project and bond issue are being handled by the Seven Hills, a division of Scorpio Real Estate group (Israel). UralBud-Ukraine, a subsidiary of Promer which is one of the largest developer groups in Turkey, acts as a general contractor for the project. Their record includes successful projects in various countries including Russia and Eastern Europe.

### 3. National Bank of Ukraine has recently introduced more rigid lending requirements. How is this impacting mortgage lending?

Seven Hills is in partnership with three major Ukrainian banks – Ukrsibbank, Ukrspotsbank and Raiffaisen Bank Aval. Seven Hills is also the only developer which has a bank representative, Ukrsibbank's in this case, working in its sales office. This way a client may receive detailed information about lending terms, submit all necessary paperwork and find out about the credit committee's decision right after visiting the company's sales office and selecting a suitable apartment.

### 4. What is the purchasing procedure like? What guarantees do you provide?

Seven Hills is using a safe and reliable way of selling apartments which has gained international recognition – bond



issue. Bonds issued by Seven Hills have been assigned the highest uaAAA rating in Ukraine which stands for utmost financial stability and reliability of the company. Therefore, the bonds received by the client upon the purchase of an apartment have the highest guarantees. Moreover, the bonds are issued under the supervision of a government committee and only upon submittal of all authorization documents. This, in turn, provides additional security for the investor.

### 5. Is it possible to remodel an apartment during the development stage?

We have designed the apartments to be as comfortable as possible and to spare our clients the need of making any alterations. However, our buildings are specifically designed to enable easy remodeling upon completion of construction. There are few load-bearing partitions in the apartments which clients may change to their liking.

### 6. Will there be any children facilities on the territory of the residential complex?

There is no need for children facilities since some of them are already located next to the project's site and ready to welcome your children. There will be a number of play areas for children of various ages and round-the-clock security. This way you may have the peace of mind knowing that your children are safe.

### 7. Who will be responsible for providing utility services at Park Avenue?

Round-the-clock maintenance of the

facilities will be provided by Uyutnyi Dom maintenance company. There will also be a 24-hour security service, concierges, electricians, plumbers and own maintenance equipment. This will mean a different level of service, incomparable with the traditional 'ZHEK' services.

### 8. What are the projects that Seven Hills completed?

Seven Hills is a development division of BSG Investments which has developed, owns or manages high-yield international real estate projects in France, Great Britain, Canada, Italy, USA as well as countries of Eastern Europe. Some of the previously completed projects include IBM building (Montreal, Canada), logistics center at Charles de Gaulle International Airport (Paris, France), Canary Wharf business district (London, Great Britain), a number of Rixos hotels (Turkey), mixed-use and residential Lighthouse Towers complex (Prague, Czech Republic) and others. Presently, the company has 7 million square meters of developments either in planning or under construction in the countries of Eastern Europe ■

If you have further questions, you can always address those to the attention of our qualified personnel at our sales offices:

**1 Skovorody Street**  
Tel.: +38 044 501 501 3  
Fax: +38 044 503 70 89  
info@globalspace.com.ua

**60 Golosiivsky Prospect**  
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sales@globalspace.com.ua



# PARK AVENUE

RESIDENTIAL COMPLEX



## MORE VALUE PER M<sup>2</sup>



GOLOSIIVSKY  
PARK



SWIMMING  
POOL



SECURITY



DRY  
CLEANER



MANAGEMENT  
COMPANY



GYM



MINI-MARKET



CAFÉ



INTERNET



PLAYGROUND



PEDESTRIAN  
ZONE



PARKLAND  
GARDENS



CONCIERGE  
SERVICES



PHARMACY



POST OFFICE



UNDERGROUND  
PARKING



RESTAURANT



GUEST  
PARKING



ELEVATORS



AUTONOMOUS  
POWER



BANK



METRO



SATELLITE  
TV



FILTERED  
WATER

OUR OFFICES:  
1 SKOVORODY STREET

60 GOLOSIIVSKY PROSPECT  
(PROSP. 40-YEARS OF OCTOBER)

**(044) 501 501 3**

**(044) 501 501 4**

YOUR NEW HOME  
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