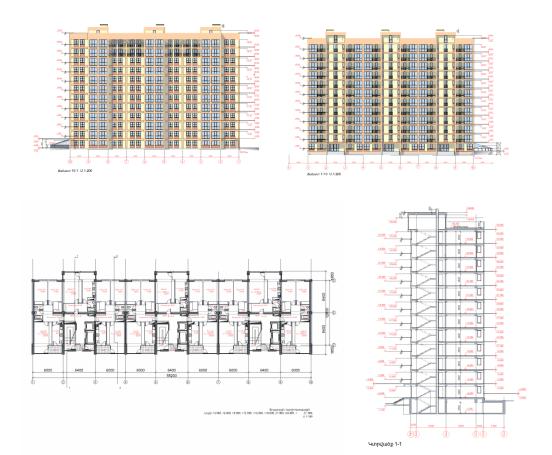


Project Description

The aim of the reconstruction project of the residential district surrounded by Halabyan, Estonakan, Shinararner and Abelian streets of Ajapnyak administrative district is to plan and use the area more effectively, taking into account the modern demands and needs of the citizens. The whole infrastructure, which should be designed, including buildings, roads, passages will be adapted for people with disabilities and for population groups with impaired mobility. During construction ramps, elevators of appropriate sizes, adapted bathrooms are planned.



Technical Data

Block area: 13.53 ha

The developed construction design project for the residential district envisages:

- 3-section residential building –5 unites,

- -5-section residential building with angular solutions-16 unit,
- -A school,
- -A kindergarten,

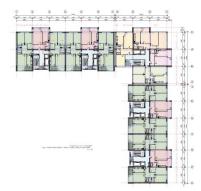
-2-storey shopping center- 1 unite, as well as parking on underground floor, area of one

floor: 1760 square meters,

-General recreational green zone /park/.

The residential building adjacent to the shopping center may be designed as a hotel.





COMPARATIVE INDICATORS

Of current residential building and design solutions				
NN	Name of the indicators	Unit	Quantity	
			Current	Design
1	2	3	4	5
	Residential buildings	unit	25/4-floor./ and 1 /12- floor./	16 /5-section./ and 5 /3-section./
	Apartments	unit	1 416	3 612
	Area of the residential buildings, from which	Sq. m	84624	369 600
	Residential section		84 624	316 800
	Parking		0	52 800
	School	unit	1	1
	Sports school	unit	1	0
	Kindergarten	unit	2	1
	Shopping center	unit	0	1
	Population	person	4 700	14 400

Project Deadlines Project Cost Investment Type and Fundamental Terms Present Data Project duration: 5 years.

Land acquisition and construction cost: around USD 100 million.

The Project is envisaged to be implemented within the framework of community-private sector corporation.

Sketch -design prepared by "Yerevan Project" company is available.