Gournes Property, Heraklion, Crete Island, Greece

June 2021

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Location – Key Features

Crete, the largest island of Greece, is one of the most popular Greek tourist destination. Its great cultural heritage, Minoan palaces, Venetian towns, Medieval Castles, Ottoman mosques and Byzantine monasteries, constitute a world wide cultural destination. A unique combination of urban scenery, natural wealth and hot-summer - Mediterranean climate with very mild winter time, makes the island an appealing all-year-round destination. Its unique beaches, impressive mountainscapes, fertile valleys and steep gorges, are all distinctive different from the rest of Greece. In terms of customs, daily life, nature and rich gastronomic culture, the island offers an amazing holiday experience.

The Property presented is located in the municipality of Hersonissos, at the district of **Gournes**, on the east coast of **Heraklion city**, Crete's administrative capital of the island of Crete and capital of Heraklion regional unit.

The **International Airport "Nikos Kazantzakis**" (located c.16km from the Property), is the second busiest airport in Greece, with passengers arrivals amounting to 7.5 mill in 2017 and passenger rate increase by +13.3% in 2016 and 9% in 2017. In April 2018, airport expansion projects (2.900sq.m terminal facilities and renovation of another 8.000 sq.m) have been completed. The **New International Airport in Kastelli** (located c.20km from the Property) is under construction with expected operation till the end of 2023. . This airport will replace the existing one and it is estimated that it would handle about 10 mil. passengers a year.

As Crete's major sea transport hub, the **Port of Heraklion** has made significant progress towards modernizing and improving its cruise related infrastructure, systems and terminal facilities. State of the art ro-pax vessels link Heraklion to Piraeus twice daily and there are daily coastal services to the Dodecanese. During summer months, additional daily coastal services link Heraklion with the Cyclades by high speed and conventional ferries. Second in passenger traffic after the Port of Piraeus, Heraklion Port in 2017, amounted to almost 2,2 mill. passengers, among which 200,000 were cruise passengers.

The property has an internal road network, and is located 250m from the New National High way - **European route E75** - that runs through the island and connects Heraklion with the three other major cities of Crete: Agios Nikolaos, Chania & Rethymno, also easy access to public facilities. New road network is under construction, including the North Road Axis of Crete, which is part of the Trans-European Road Network.

Location – Key Features

The Municipality of Hersonissos, where the Property is located, as well the wider region has an important archeological and cultural presence that reflects its physiognomy. Its history begins from the pre-Minoan era and the region has a significant number of monuments complemented by modern cultural infrastructures, composing an integrated cultural network, of world wide attraction.

The archaeological sites of **Knossos, Festos, Gortys, Tylissos, the Port Fortress Heraklion, & Malia Palace**, are some of the most well known. At a distance of 8 nautical miles (14.5 km) right in front of the Property, lies the island of Dia, a protected environmental area.

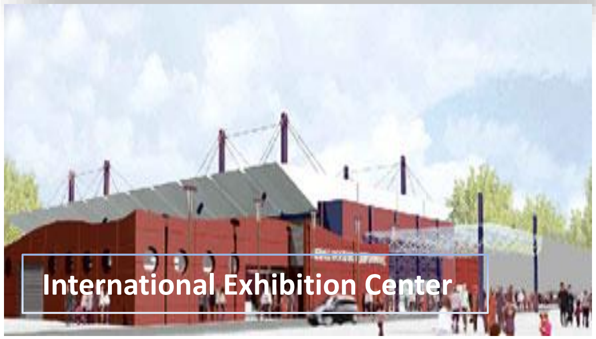
The Property has also direct proximity to the **International Exhibition Center** and the **Cretaquarium** and are located 10 km from **Crete Golf Club**.

Hersonissos, is the most organized tourist destination of Crete. It is known for its high quality hotel facilities, conference facilities and for the natural beauties. 80% of hotel accommodation Luxury (4 and 5 star) of Heraklion Prefecture are located in the Hersonissos. Furthermore, the region of Heraklion excels in tourism infrastructure and superb premium resort hotels exceeding 72,000 beds, out of which 44,000 refer to 4* and 5* hotels (as of year 2018).

The wider area near the coastal zone, apart from tourist activity, is also operating as a holiday home area with tendencies to turn into a peri-urban area of city of Heraklion.

The Property is facing a **bathing coast**, part of an open bay about 950m long. At the western and eastern end of the Properties (Plot II) are the main organized beaches (Karteros, Amnisos, Limanakia ect). Both the coastal zone and the sea bottom are sandy.

A small port, at the western end of the property, offers ideal berth for private leisure boats and yachts.



The site - Overview

The site - Overview

As part of the privatization program, the Hellenic Republic Asset Development Fund ("HRADF") seeks to explore potential interest for the Property located in **Gournes, at the municipality of Hersonissos, Heraklion, Crete, consisting of a land plot of a total area 345.567 sq.m.**

HRADF's land plot area offered for development by the investor(s) is of 345,567 sq.m in total, part of a larger property of 708,061 sq.m. used to serve as an ex U.S. Airbase till 1995. The remaining land plot of 362,494 sq.m. is under concession to various entities (e.g. the Hellenic Centre for Marine Research (HCMR), which includes the Cretaquarium, the National Exhibition Center, the Greek Air Force for officers' housing, the Town Hall & Public Schools , etc.) by the Public Property Company (PPCo).

The property includes a coastline of approx. 630 meters and a well developed internal road network and access to public facilities.

Northwest of the Property a small dock yard is located. Special approvals are required for the development of a small touristic harbor, in the form of an anchorage or roadstead.

The property has defined seashore boundaries, is not characterized as an archeological site (3249/16.06.2014 decision), neither as protected nor forest area (for 717.854 sq.m under 3078/14.05.2015 document of Forest Protection Authority).

The ESCHADA (special plan for the spatial development of public properties) for the Property, issued pursuant to article 10 et seq. of law 3986/2011, has been approved by virtue of a Presidential Decree published in the Government Gazette Issue D' 238/11.05.2021.

In total 345,567 sq.m. refers to the area of exploitation by the investor (the "Property")

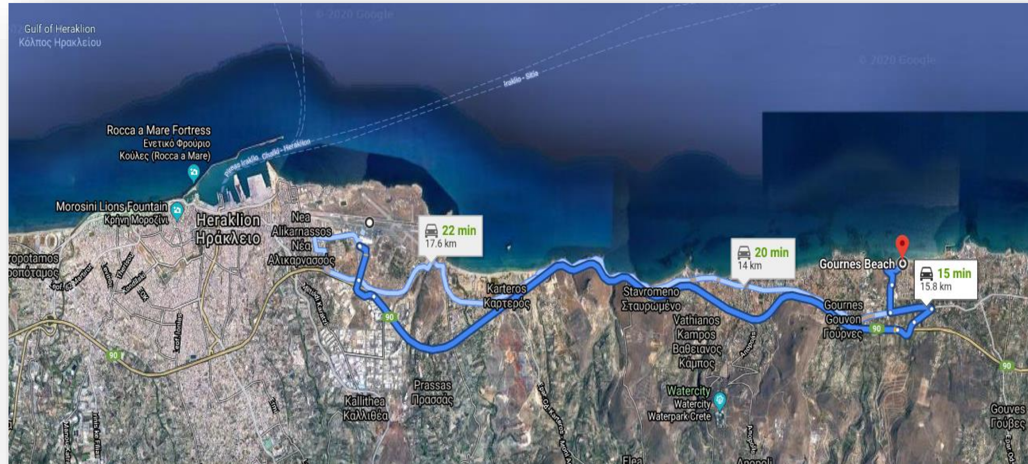
The Exploitable Area of c. 345,567 sq.m. is consisting of two plots:

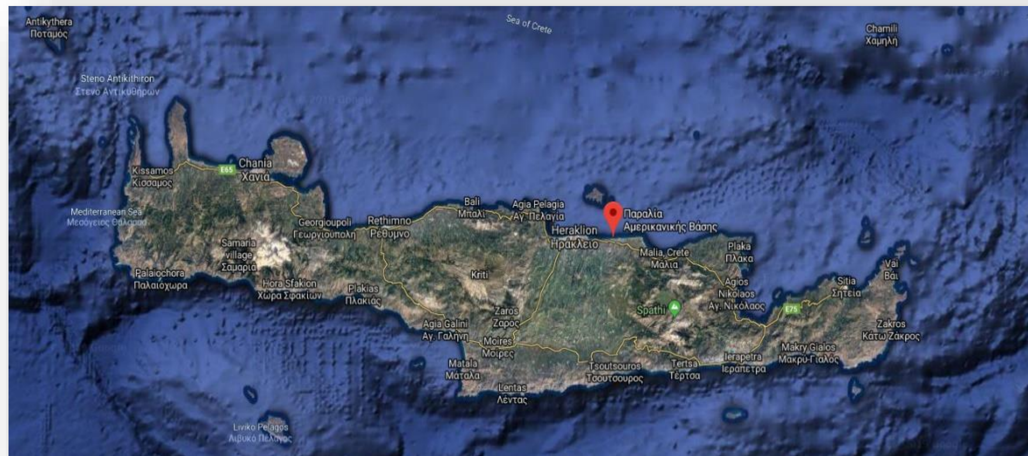
- **Plot I of c. 29,113 sq.m**. in the south and
- **Plot II a beachfront plot of c. 316,454 sq.m.** in the north

The site - Overview

Accessibility

- The Property is located 500m from the residential area of “Gournes”, 10,0km from the residential and prime touristic area of Hersonisson and 16,0km East from the City of Heraklion.
- 250m from the New National Highway of Heraklion – Agios Nikolaos (known as North Road Axis of Crete - BOAK).
- The property has façade in the old highway of Heraklion – Agios Nikolaos .
- 16,0km from the Heraklion main Port and 13,0km from the International Airport "Nikos Kazantzakis”. The New International Airport of “Kasteli” will be closely located .
- The property has a well organized internal road network (most of them with asphalt) connecting directly all plot areas .





Exploitation Concept

The exploitation concept includes **the sale of ownership rights over the Property ("Freehold")**.

The Property will be developed in accordance with the procedures for urban-planning maturity, prescribed in the provisions of L. 3986/2011, as in force and the relative Special Town Planning Development Plan (ESCHADA).

According to ESCHADA, the Property may be developed under the "**Mixed Use**", including the uses:
"**Theme Park - Retail**" and "**Tourism-Leisure, including casino**".

Exploitation Concept

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Plot I:
Concerns a plot of 29.113 sq.m. in the south part

<u>Theme park – Retail park – Leasure uses</u>

Maximum buildable area: 29.113 X 0,4 = 11.645 sq.m.
Maximum coverage : 29.113 X40% = 11.645 sq.m.

Plot II:
Concerns a beachfront plot of 316.454 sq.m

<u>Tourism – Leisure uses, including casino use.</u>

Maximum buildable area: 316.454 X 0,15 = 47.468 sq.m.
Maximum coverage : 316.454 X 20% = 63,290 sq.m.

- <u>Indicative Scenario A:</u>

Standard type Hotel, Furnished Apartments & Mixed type

- <u>Indicative Scenario B:</u>

Mixed (Composite) Tourist Resort: Hotel - bungalows & branded freehold villas

Exploitation Concept

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➢ **Permitted Land Uses of Zone I**

- Commercial Stores, Retail, Hypermarkets, Shopping Centers
- Banks, Offices, Administration Buildings, Communal Used Buildings
- Athletic Facilities
- Cultural Facilities
- Social Welfare Buildings
- Restaurants
- Soft – drink facilities
- Parking (buildings – plots)
- Exhibition Centers

➢ **Permitted Land Uses of Zone II**

- Tourist Facilities (main or not, including complex tourist buildings)
- Special Tourist Infrastructure and other tourist facilities
- Casino
- Commercial Stores , Retail
- Touristic port, in the form of an anchorage or roadstead.
- Athletic Facilities
- Cultural Facilities
- Churches
- Social Welfare Buildings
- Restaurants
- Parking (buildings – plots)
- Exhibition Centers

Access – Global, National & Regional Level

Flight times to Heraklion Intl. Airport

- Athens: 0h 54’
- Istanbul: 1h 23’
- Zurich: 2h 53’
- Paris: 3h 29’
- London: 3h 51’
- Moscow: 3h 34’
- Berlin: 3h 08’
- Dubai: 4h 21’
- Stockholm: 3h 53’

Distances / Drive-times from main sites

- Airport: 0h 12’ – 12 km
- Port: 0h 15’ – 16 km
- Knossos: 0h 17’ – 20 km
- Chania: 2h 30’– 138 km
- Elounda: 1h 00’ – 61 km

Appendix – Property Photos

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Appendix - Activities / Sights

Crete Golf Club

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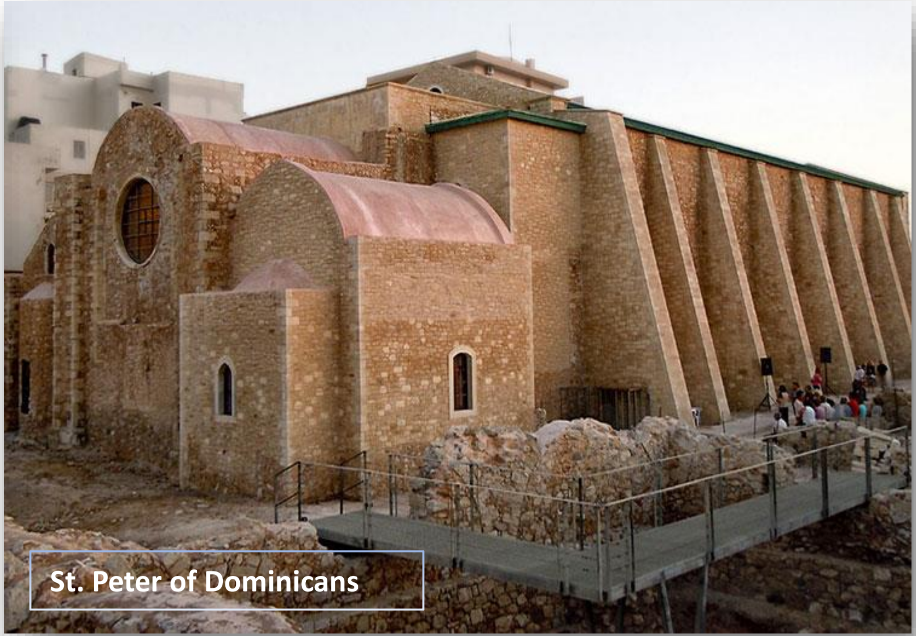
Phaistos


Gortys

Appendix - Activities / Sights



Appendix - Beaches

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Heraklion old City harbor

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