

# Alimos Marina



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

**Opportunity to invest in the re-development of one of  
largest marinas in the Eastern Mediterranean region**

Athens, November, 2017

# Introduction

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- The Hellenic Republic transferred to the Hellenic Republic Asset Development Fund (“**HRADF**” or “**Fund**”) the right to grant concession to third parties of the right to use, operate, manage and exploit the movable and/or fixed assets within the upland area and/or the sea area that are connected with the marina of Alimos (the “**Marina**”, the “**Project**”, or the “**Transaction**”) on a long-term concession basis.
- HRADF has appointed Financial, Technical and Legal advisors (jointly the “**Advisors**”) to assist in this transaction process. Following the Advisors appointments, significant progress has been made on the maturity actions of the Project and a two stage transaction process has been decided to be followed (Phase A: Invitation for Expression of Interest (“**EoI**”) and Phase B: Request for Proposals).
- The strategic masterplan of the Alimos Marina envisages rearrangement of the berthing layout with a slight increase in the marina capacity. Apart from the sea area the plan also envisages a real estate development of a significant scale with retail, sports, hospitality and tourism facilities, as well as facilities related to the management and operation of the marina including yachts dry storage and maintenance.
- The Fund’s objective is to attract investors/operators in order to enter in a long-term agreement (at least 35 years) for the granting of port services concession and of the right to use, operate, manage and exploit the movable and/or fixed assets within the upland area and/or the sea area of the Alimos Marina (the “**Concession**”).
- Through this Project, the HRADF intends to achieve the maximization of the net present value of the financial proceeds payable by the entity that is awarded the Concession. Furthermore, the Fund contemplates attaining a combination of high quality operation and maintenance services to the benefit of the end users of the marina through the participation of experienced investors at a national and international level, as well as a high quality environment contributing to the rehabilitation of the Attica waterfront and for the benefit of the surrounding urban area.

# Key Investment Considerations

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- The Alimos Marina is one of the most important marinas of the Athens greater area and amongst the largest marinas in the Eastern Mediterranean, currently, able to accommodate up to 1,100 yachts for wet berthing, and with an envisaged development of up to 1,246 wet berths.
- The Marina is an attractive destination for private yachts, as well as a top destination for charter/tourist yachts. It attracts traffic from across the world, enjoying high occupancy rates. Among sailing routes from Alimos Marina, destinations such as Mykonos, Santorini, Paros, and a myriad of other locations may be mentioned. It is believed that with a suitable modernization/upgrade to match the quality of operations and services of global marinas, the Asset may quickly reach its unrivaled potential.
- The Marina is also part of the Athens urban area, which constitutes a competitive advantage for its development. It is in close proximity with the center of Athens (i.e. within 10Km) and at a distance of about 40km from the Athens International Airport “Eleftherios Venizelos” and only up 10Km away from Piraeus Port. It is easily accessible by public transport (bus, tram, metro).
- The vast landside included in the contemplated Concession is part of the “Athens Riviera”, with an amazing view to the Saronic Gulf. The landside is more than suitable for the development of attractive real estate and hospitality facilities, including stylish restaurants, cafés, shopping centers, office developments, tourist facilities, promenade areas and playgrounds, all accommodating marina users, but also a large number of daily visitors from outside the marina.
- Including a mature Asset and Project, the current contemplated Concession structure provides unique underlying parameters for attractive investor rates of return build up within sustainable timeframes.



# Asset Description

The diagrams below summarize the current status of the Asset, as well as the envisaged developments.

## Current Status

- **Berths:** 1,100 berths (provides dry storage area)
- **Sea/ coastal area:** Total surface: 428,000 sq.m.
- **Land area:** Total surface: 210,000 sq.m.

See also section "Asset Photo"

- The sea area of the marina is approx. 428,000 sq.m. (including the berthing basin of a total surface of 240,000 sq.m.)
- Land zone area is also used for dry storage and yacht maintenance.
- Currently the land area is occupied by:
  - Buildings of varying age, condition and use (e.g. cafés, bars, restaurant, storage amenities etc.), including the Marina administration offices (ground floor building) in the center of the marina land area
  - Parking areas
  - Green areas
  - Substations and other structures accommodating E/M installations
  - Extensive unused areas
  - Internal road network
  - Natatorium (administered by the Municipality)
  - Nautical Club of Kalamaki facilities.

## Envisaged Developments

- **Berths:** 1,246 berths
- **Sea area:** Accommodation of yachts, accommodation of fishing boats granted with the right to berth at Alimos Marina, potential accommodation of seaplanes
- **Dry storage area**
- **Maximum available area for building development:** 18,520 sq.m.
- **Land area:** Developments and uses relative to:
  - Marina administration & operation, Yachts dry storage & maintenance, Tourism & Leisure, E/M facilities, nautical sports
  - Green areas, landscaped free spaces, footpaths, bicycle way, internal network
  - Natatorium - remains in the same location with adjustments to the total surface of the conceded area and implementation of related rehabilitation works (parking, administration building, canteen etc.)

See Asset drawings: Scheme 1 & 2

### Planned Allowed Uses and Maximum Buildable Area

Zone 1	<ul style="list-style-type: none"> <li>• Marina Administration and Operation</li> <li>• Yachts dry storage and maintenance</li> <li>• Tourism - Leisure</li> </ul>	7,160 sq.m.
Zone 2	<ul style="list-style-type: none"> <li>• Marina Administration and Operation</li> </ul>	525 sq.m.
Zone 3	<ul style="list-style-type: none"> <li>• Tourism - Leisure</li> <li>• Marina Administration and Operation</li> </ul>	9,015 sq.m.
Zone 4	<ul style="list-style-type: none"> <li>• Tourism – Leisure (restaurants and canteens)</li> </ul>	1,200 sq.m.
Zone 5	<ul style="list-style-type: none"> <li>• Nautical sports uses club facilities</li> </ul>	600 sq.m.
<b>Total*:</b>		<b>18,500 sq.m.</b>

\*Uses outside zones' area (yacht fuel and waste reception station) of total area of 20 sq.m.

# Invitation for the Expression of Interest Summary

The granting of a concession for the use, operation, management and exploitation of the movable and/or fixed assets within the upland area and/or the sea area of the Alimos Marina is part of the updated Asset Development Plan of HRADF, as decided by its Board of Directors on January 31st 2017 and endorsed by means of a relevant decision by the Government's Council for Economic Affairs and Policy on May 17th 2017. The tender process is regulated by the terms and conditions of Law 4413/2016, which transposed into the Greek legal order Directive 2014/23/EU of the European Parliament and the Council on the award of concession contracts, as amended and in force and as applicable in respect of the Fund, and the EU legislation.

**The invitation to submit an expression of interest is structured as follows:**

## Introduction

## Alimos Marina overview

## Process overview

- Phase A – pre-qualification stage
- Phase B – request for proposal

## \*Pre-qualification criteria

- Right to participate
- Personal situation criteria
- Financial eligibility criteria
- Technical eligibility criteria

## Submission of EoI

- Supporting documents
- Provisions of information and clarifications
- Miscellaneous

\* Prequalification phase is in place in order to allow interested parties possessing certain financial and legal characteristics to participate in the next phase of the tender.

## Concession Duration

- Minimum of 35 years

## Call for EoI Duration

- 2 months

## Personal Situation Criteria

- Standard under Greek and EU legislation

## Financial Eligibility Criteria

- **Corporates & Natural persons:**  
Avg. Annual consolidated equity position (or personal net worth) > €15 m (last 3 audited years)
- **Private equity firms**  
> € 35 m total fund size (last audited year)

## Technical Eligibility Criteria

- One (1) marina with at least 300 (wet) berths for a period of at least three (3) consecutive years within the last 10-year period, or
- At least (3) marinas and/or yacht shelters with a cumulative capacity of at least 500 (wet) berths for a period of at least three (3) consecutive years within the last 10-year period

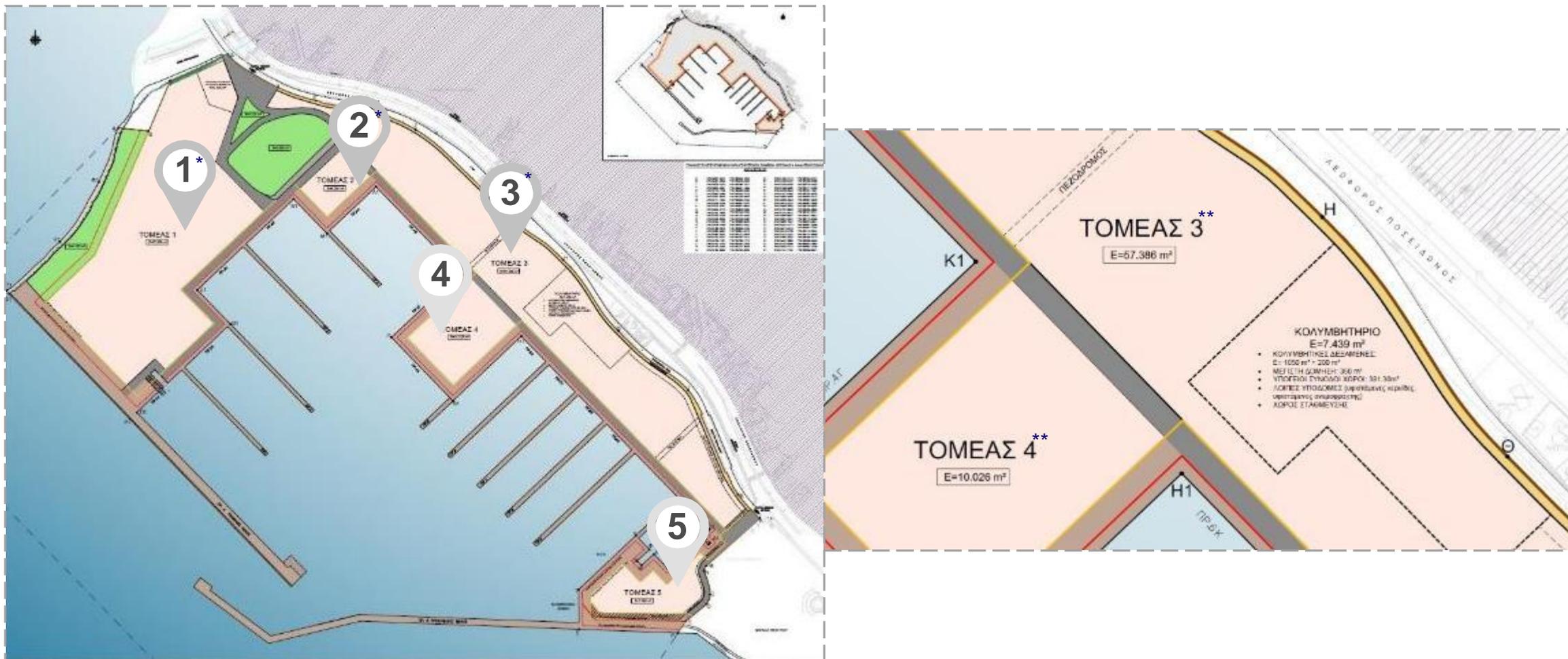
In case of a bidding Consortium, proof of evidence that the above are satisfied by at least one Consortium Member holding a minimum of 20% of stake in the Consortium is needed. To be noted, the Technical Eligibility Criteria to be substantiated as proof during Phase B.

# Transaction Process



\*For Contact Information, please refer to section “Provision of Information and Clarification” of the Invitation for Expression of Interest.

# Asset Drawing

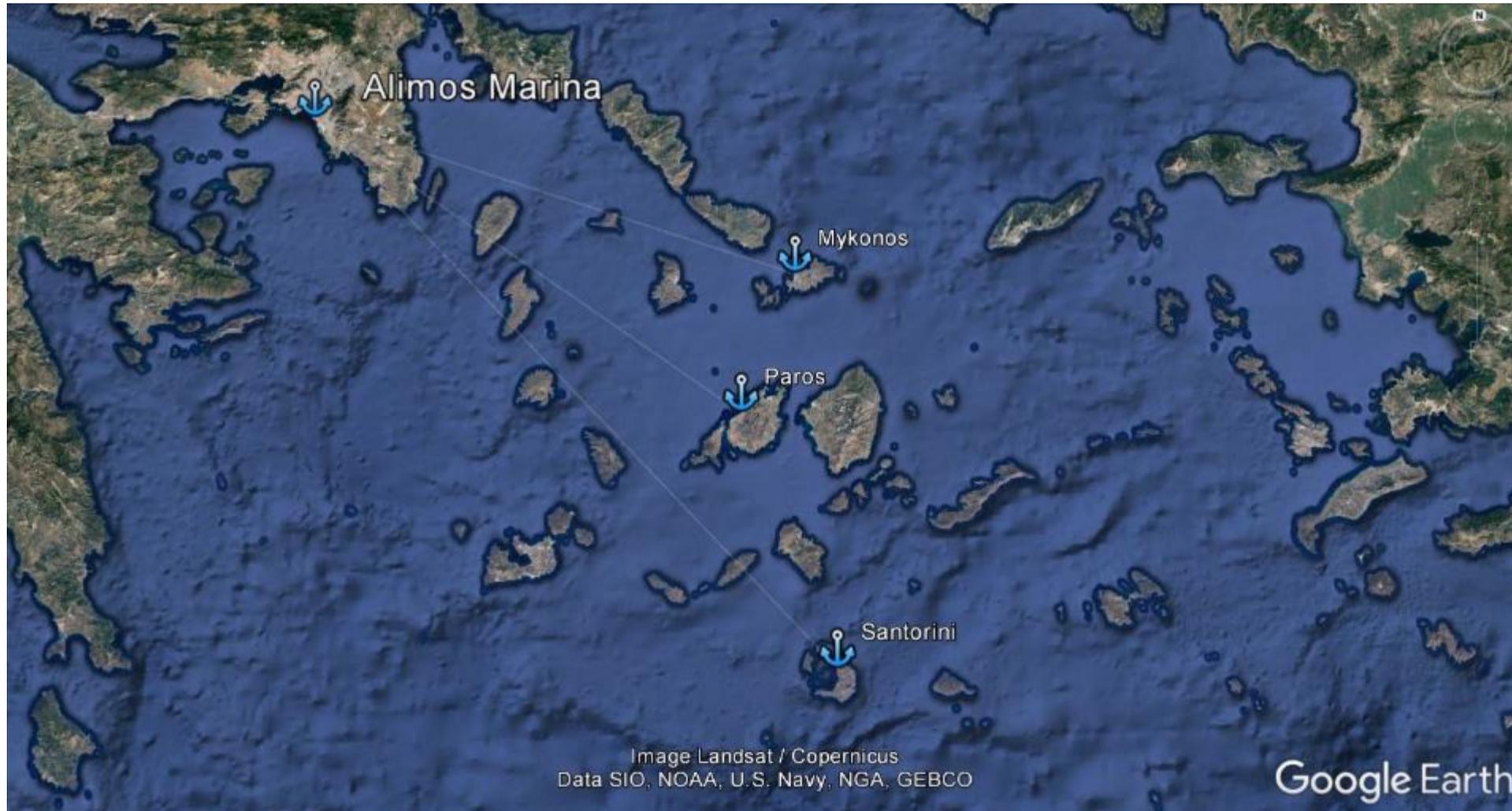


Source: Scheme 1 & 2 - Territorial Organization of the Terrestrial Zone of the Alimos Marina (ΣΜΠΕ/ SBE)

\*Indicating sectors or zones within the Marina

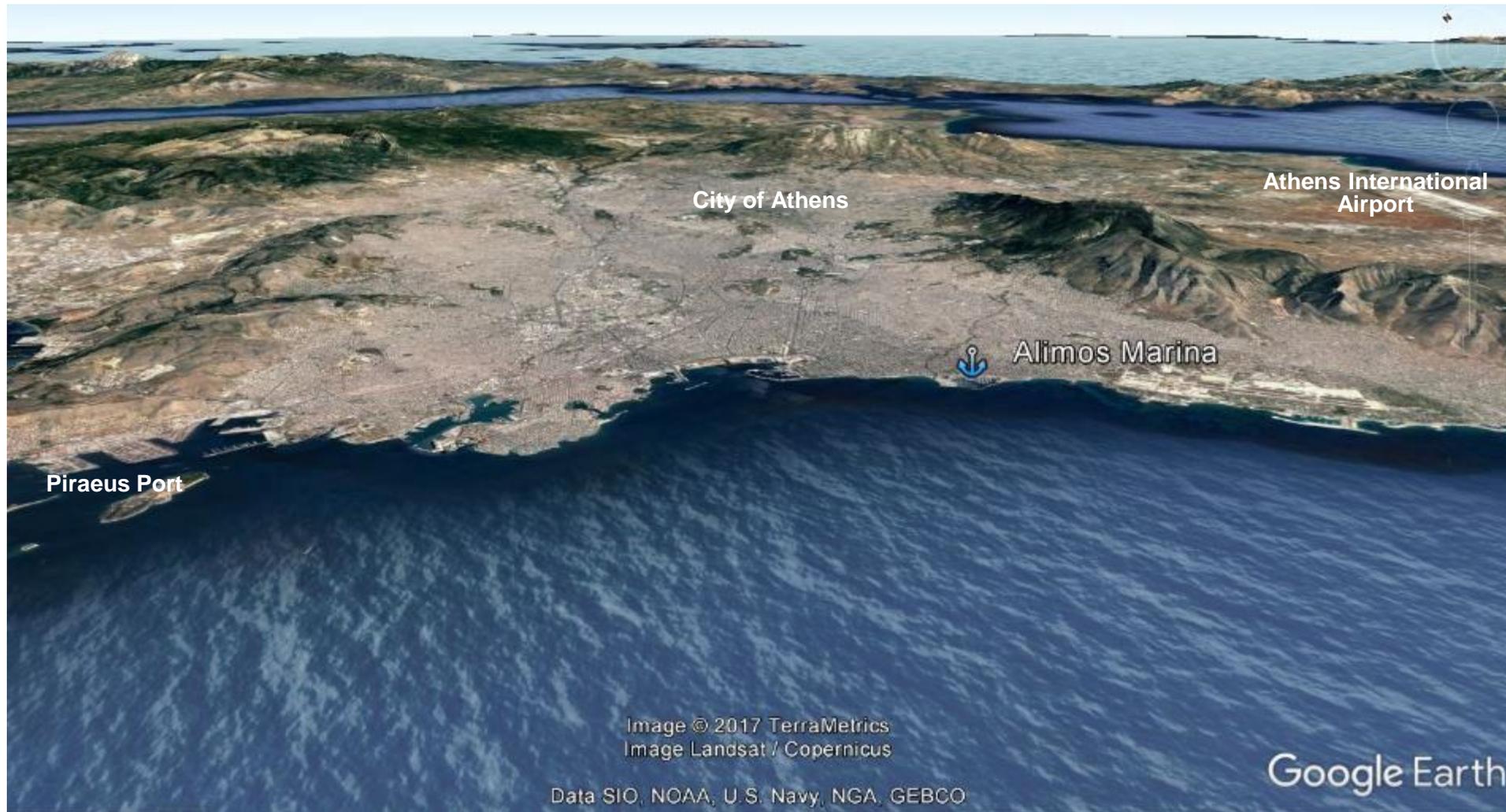
\*\*ΤΟΜΕΑΣ refers to sector or zone

# Asset Photo 1/3



Source: Google Earth, 10/11/2017

# Asset Photo 2/3



Source: Google Earth, 10/11/2017

# Asset Photo 3/3

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Source: Google Earth, 10/11/2017

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