

The last details of the Hellinikon project are being finalized

A bill that brings us even closer to the completion of the preparation for the start of the investment was brought yesterday by the Ministry of Finance. This is where the property is distributed and responsibilities are clarified.

The Draft Ratification Law on the Distribution Contract – Establishment of Surface Right and the Special Distribution Chart includes the necessary provisions for the procedure of contribution of real rights from the [HRDH](#) to [Elliniko](#) SA, as well as the provision of the possibility of conducting preliminary works on the property by the investment body, before the transfer of the shares of Elliniko SA, without any burden of the Greek State, so to accelerate the implementation steps of the project.

Finally, the legislation includes relevant provisions of the Ministry of Environment that relate primarily to procedural issues of licensing of necessary projects, and secondarily to issues of operation of individual uses.

The projects that will be done until the transfer takes place

The draft law stipulates that through the integrated development plan, Lamda Development will be able to proceed with preparatory projects that will help speed up the main projects. These are the following projects:

The construction of a new building for the relocation of associations of people with disabilities in the “neighborhood of the beach of Agios Kosmas”

-The restoration of the newest monument – shed C ‘of the Air Force “Hangar C” and its configuration for the operation of an information center (“Experience Center”)

-The implementation of a part of the Metropolitan Park, covering an area of 85 acres, in the area of the air force hangars (“Aircraft Factory Area” -hangars).

The construction of a new building “Sales Center” and

-The reconstruction-repair and / or new construction of fencing, for security reasons of the construction site

The distribution

In the image below you can see how the property is divided. Burgundy color depicts the listed buildings, green shows the preserved ones the green the preserved ones, with purple are those that are labeled as newer monuments, with orange are the areas with full ownership of the Greek State, with blue the areas with full ownership of HRDH and with orange and red diagrams areas owned by the State with a Surface Right of HRDH.

The completion of the tender for the transfer of the shares of Hellenic SA to the special purpose company of Lamda Development, Hellenikon Global, will be made with the payment of 315 million euros, which will be the first installment amount for a total of 900 million euros and the concession of the property for 99 years.

