

18/11/2009 - Sale of Property in Lamia

In line with its strategy to rebalance its portfolio, TRASTOR REIC (formerly Piraeus REIC) announces that it has completed the sale of a property located in Papapostolou Str. & Anapafseos Str. in Lamia. The property comprised a petrol station rented to BP Hellas, with a total surface area of 4.375sq.m. The sale price was euro 1.200.000, while the market value as appraised on June 30th 2009 was euro 1.084.481. From the sale TRASTOR REIC realized a profit of euro 517.242. Of this amount, euro 402.000 has already been included in the company's financial results as fair value gain, and the amount of euro 115.519 will appear in the financial results of the fourth quarter of 2009.

The proceeds from this sale will go towards funding the new investment strategy of the company, which aims to create an expanded portfolio with improved diversification in order to ensure a stable long term income from its properties while also offering prospects for capital growth.