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Eito&Global to Fund Parking Lot Project in Veliko Tarnovo, Bulgaria

16-05-08, 12:00, (Property Xpress) - Japanese company Eito&Global has already presented an investment project before the Veliko Tarnovo municipality for construction of ten ring underground parking lots for 700 vehicles altogether. The proposed EUR 13 mln project includes a 30-year concession for municipal plots, where the parking lots are to be built. An underground parking lot for 70 cars is 400 sq. m with a 19.5 m diameter on the earth surface. The system is formed from six levels with a height of 1.8 m or total height of eleven m.

The unique construction of the underground parking installations allows construction of the entire lot underground, as well as a combination of an underground and open air portion. Through the underground parking lots, Eito&Global will keep a green zone on the surface. The Japanese project foresees transport of the car by lift for 90 seconds and parking through computer support. Veliko Tarnovo is part of the Europe project of Eito&Global, which will include underground parking lots in Romania, Slovenia, Croatia and Italy, where negotiations with the local officials are in the final phase. In Bulgaria, preliminary approval has already been granted by municipal officials in Sofia, Varna and Plovdiv.

Dr. Roumen Rashev, mayor of Veliko Tarnovo, noted he will propose plots near the polyclinics, where at least three facilities could be built, as well as near the Billa outlet in the Buzludzha quarter. There is also a vacant site near the fifth corpus of Veliko Tarnovo University (VTU). Elena Abadzhieva, main architect of the Veliko Tarnovo municipality, proposes the idea about an underground parking lot, which the Japanese developer is to build on the square before Tzarevets old town ruins. The terrain allows construction of at least eight-level parking lot, if the National Institute of Cultural Monuments approves the project.

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