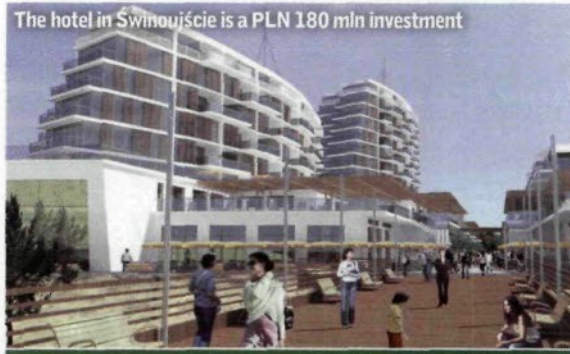


The hotel in Świnoujście is a PLN 180 mln investment



TWO PROJECTS FOR THE HOLIDAYS

■ POLAND Kristensen Group is to start the construction phase for a hotel in Świnoujście and the second stage of its residential project in Wisła this year. The hotel project, which will have an area of 3,300 sqm, is to cost PLN 180 mln, while the Apartamenty Bukowa Góra residential development will consist of 150 apartments. There will also be a 21,000 sqm recreational centre featuring a number of sports facilities. Financing for the project has already been secured. In the second stage of the project, 75 flats of between 30-130 sqm are to be built. The developer has already received the building permit and construction work is expected to start this spring.