



Monthly Newsletter - July 2018

Dear Friends, Clients and Associates,

We are delighted to introduce this first edition of Pafilia's newsletter! We intend to make it a regular publication, in order to keep you in touch with our Company's news and events, as well as Cyprus news!

Amathos Residences project sold out!



Pafilia Property Developers has recently sold its newly released project, Amathos Residences, a contemporary development boasting elegant apartments claiming a prime location in the cosmopolitan city of Limassol.

This boutique development comprised of eleven, well-appointed 1, 2 and 3-bedroom apartments, finished in a cool contemporary palette complementing the sleek modern exterior, commanding great views of the city and the glistening sea. A communal pool also gives residents the chance to soak up the Mediterranean sunshine, with all these property benefits there is no wonder the project sold in record time.

Just launched in Limassol...

Vista Limassol: Fusing modern elegance & Mediterranean design



Pafilia proudly announces the launch of its new luxury project, Vista Limassol, an enchanting community development of stylish townhouses overlooking the scenic Mediterranean coastline in Cyprus' most cosmopolitan and vibrant city. Located in a prime hillside location in the quiet residential neighbourhood of Agios Tychon - just minutes away from the city centre - Vista adds to Pafilia's impressive growing portfolio of highly desirable properties at the forefront of cutting edge architecture and design, offering a unique investment opportunity in one of the most desirable and strategic locations in the Mediterranean.

Pafilia's Sales Director Simos Simillides, stated: *"In line with Pafilia's many new and upcoming pioneering projects set to transform Limassol's cityscape, Vista raises the bar for innovative contemporary property development. Vista offers a key investment opportunity and a place to call home in a thriving business hub renowned for its high quality of life."*

Aria Residences: A Pinnacle of Contemporary Architecture



Aria Residences, in the hills of Agios Tychon Limassol, is an enticing collection of stunning properties boasting cutting-edge design. Set in a privileged area in Limassol the properties are nestled in idyllic greenery, enjoy spectacular views of the coastline, the marina and urban landscape. The development comprises of 6 luxury villas, 9 townhouses, 12 suites and 2 residences, with optimal natural light and luxurious material borne out of the earth.

Surrounded by aromatic gardens, residents can also enjoy an infinity pool, sports grounds, and a children's paradise with expansive gardens and an adventure playground.

Michelle Talliotou, Pafos's Marketing Manager stated:

"Aria Residences has been specifically conceptualised, planned and developed to respond to the confident tastes of discerning clients. Built in line with Pafos's commitment to excellence, it further expands our portfolio of innovative in prime locations across Cyprus".

CYPRUS NEWS

Temporary casino opens doors



The temporary casino that paves the way for the City of Dreams Mediterranean resort opened its doors on Thursday 28 June in Limassol. The C2 Cyprus casino will be operational until 2021 when City of Dreams, which is under construction, is expected to open.

"Even though C2 is a pop-up casino, this property will give new meaning to the term. We've invested close to €13 million in this facility to ensure that every one of our guests experiences the renowned standards and quality of service which Melco, one of the world's largest integrated resort operators, is famous for," said Craig Ballantyne, property president of City of Dreams Mediterranean and Cyprus Casinos.

The Limassol casino is housed in the former Orphanides supermarket in Zakaki. The building was renovated at a cost of around €12 million. It has an area of 4,600 square metres, including a 1,300-square-metre gaming area and capacity for 1,000 people. It is expected that around 25,000 guests will visit each month. The temporary casino has 33 tables and 242 slot machines, a VIP gaming area, a restaurant and two bars serving food and drink. It operates on a 24/7 basis and customers must be over 21. It employs 593

people, 75 per cent of whom are Cypriots. According to a press release, when City of Dreams is launched in 2021, the pop-up casino will cease operations and all personnel will automatically be transferred to the new integrated casino resort.

According to the casino management, the official inauguration is expected to take place in September, until when it will work on a trial basis. This is the first casino of Melco Group has opened outside Asia. Four C2 satellite casinos will also open in Nicosia, Larnaca, the Famagusta region and Paphos during 2018.

Turnover Value in Accommodation and Food Service Activities Increases



During the first quarter of 2018 the Turnover Value Index recorded an increase of 13.7% in accommodation and food service activities, 4.4% in professional, scientific and technical activities and 4.4% in administrative and support service activities compared to the corresponding quarter of 2017. A decrease of 6.5% was observed in information and communication activities.

The Statistical Service of Cyprus notes that the Turnover Value Index of Services is presented with 2015 as a new base year (instead of 2010). The change of base year every five years is usual practice that aims at better reflecting changes in the structure of the sector of Services that had taken place over the five-year period. This procedure involves an update of the weights used for the calculation of the index and changes in the sample of enterprises.