

VIROX5 PROJECT · VG-SV-01

Sofia View

20 Apartments, 1,367 m²

VIROx5 project — bulk buy on green, sale before usage permit

ul. Frankofonia, Ovcha Kupel, Sofia · Active Investment · 10/10/80 Payment Structure

€3.49M TOTAL DEAL	€403K INVESTOR CAPITAL	€485K PROJ. PROFIT *	20% PROJ. ROI *	~24 MONTHS TARGET
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Sofia View is VIG's first large-scale VIROx5 project — a bulk acquisition of new-build apartments on green (pre-construction), with planned exit before usage permit. In October 2025, VIG signed a preliminary contract with ASSET-6 EOOD — the selling entity of Bulstroy Group — to acquire 20 apartments and 20 parking spots in Sofia View, a 125-unit new-build residential project on ul. Frankofonia in Ovcha Kupel, one of Sofia's fastest-growing districts. The acquisition price: €2,200/m² including VAT — an 11% discount to the developer's list price of €2,030–2,050/m². Total contract value: €3,488,060 including parking. The deal was structured through VBI AK EOOD with Ventzislav Krastev acting under power of attorney.

The payment schedule — 10% at signing, 10% at Act 14, 80% at notary — creates a highly capital-efficient structure. VIG controls €3.49M of assets with only €349K deployed at signing, a 10:1 leverage ratio. The investment was funded through a pooled structure of 9 private investors contributing €403K, with a target pool capacity of €700K. The 20-unit portfolio spans floors 1–6, with 19 two-room apartments (55–67 m²) and 1 three-room apartment (110 m²), diversified across East and West exposures.

VIG's exit strategy is to assign individual units to end-buyers via three-party assignment agreements, transferring purchase rights at a markup. At Act 14 exit (10% markup, €2,420/m²), projected net profit is €485K — split 50/50 between investors and VIG. At Act 15 exit (15% markup, €2,782/m²), per-investor ROE rises to 33–66%. As a strategic add-on, VIG will execute a model apartment through VIBRIX and VIDESIGN, creating a showroom for joint marketing with Bulstroy and generating secondary revenue from turnkey finishing contracts.

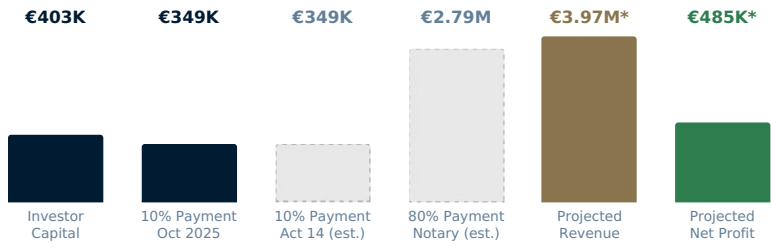
DEAL SUMMARY

Type	Bulk Acquisition
Strategy	VIROx5
SPV	VBI AK EOOD
Seller	ASSET-6 EOOD
Developer	Bulstroy Group
Units	20 apts + 20 parking
Total GBA	1,367 m²
€/m ² Entry	€2,200 incl. VAT
List Price	~€2,450 incl. VAT
Discount	11%
Total Deal	€3,488,060
Investor Pool	€403,000 (9 inv.)
Contract	17 Oct 2025
Completion	End 2027 (est.)
Exit Method	3-Party Assignment
Status	Active

VALUE CREATION TIMELINE



CAPITAL FLOW



KEY DECISIONS

- 01 Negotiated an 11% bulk discount to the developer's list price — €2,200/m² vs. €2,450/m² retail — by committing to 20 units in a single transaction. The volume commitment gave VIG pricing power unavailable to individual retail buyers.
- 02 Structured the deal on a 10/10/80 payment schedule tied to construction milestones. Only 10% capital deployed at signing creates a 10:1 leverage ratio — VIG controls €3.49M of assets with €349K at risk until Act 14.
- 03 Exit via three-party assignment agreements — not resale. This transfers purchase rights to end-buyers before notarial declaration, avoiding full ownership, full payment, or bank financing requirements for VIG.
- 04 Deployed VIBRIX & VIDESIGN to build a model apartment — creating a joint sales tool with Bulstrope and opening secondary revenue from turnkey finishing contracts across the developer's buyer pool.

STRATEGIC SIGNIFICANCE

Sofia View validates the VIROx5 model as a scalable investment product: bulk acquisition of new-build units on green, pooled private capital, institutional-grade deal structuring, deferred payment leverage, and exit before usage permit via three-party assignment. The 11% purchase discount combined with the 10/10/80 payment structure delivers attractive projected returns with limited upfront exposure. This model is now being replicated across Sofia's growing new-build pipeline as VIG's primary capital-light acquisition strategy alongside the proven land entitlement and fix-and-flip verticals.

PERFORMANCE DISCLOSURE

This case study describes an active VIG bulk acquisition investment. Total contract value of €3,488,060 and investor capital deployment of €403,000 are confirmed. Projected net profit of approximately €485,000 and projected ROI of ~20% are based on a 10% markup exit scenario at Act 14 stage and are not guaranteed. Actual returns will depend on market conditions, construction timeline, and individual unit exit pricing. * indicates projected/estimated figures. The 50/50 profit-sharing structure is net of applicable taxes. Past performance is not indicative of future results. All investments carry risk, including the potential loss of principal. Prospective investors should conduct their own due diligence.