

Silk Real Estate with the support of Galt & Taggart, TBC Capital and Silk Bank, issued USD 20 million bonds

"Silk Real Estate" is Georgia's leading real estate management company and a member of "Silk Road Group", a holding company which oversees the group's assets.

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EINPresswire.com/ -- [Silk Real Estate LLC](https://www.einpresswire.com/2023/09/29/silk-real-estate-llc-issues-20-million-usd-bonds/), Silk Road Group's real estate management company and one of Georgia's leading hospitality providers, with the support of Galt & Taggart, TBC Capital and Silk Bank, successfully placed the second tranche of a USD 40 million bond on the Georgian Stock Exchange.



Image silk bonds

The annual interest rate of the placed bonds is 9.25% p.a.. Proceeds received from the bonds will be used to refinance existing liabilities.

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Akaki Akhalaia

In April 2023, Silk Real Estate successfully issued and placed US\$ 20 million with a fixed coupon of 9.00% per annum. This represented the first issuance from a total amount of US\$ 40 million through 2023, with the terms identical to the previous offering. The first issuance attracted significant interest from both local and foreign investors.

This transaction is the second placement of Silk Real Estate in 2023 and will be listed on the Georgian stock exchange, providing further evidence of the organization's sustained success in recent years.

The issuance also represents the second joint placement of Galt & Taggart, TBC Capital, Silk Bank

and Silk Real Estate.

[George Ramishvili](#) - founder and Chairman of the Supervisory Board of "Silk Road Group":

"We are happy to have successfully placed the second tranche of Silk Real Estate bonds, resulting from Silk Road Group's productive cooperation with our partners. The highest international standards and modern architecture distinguish the projects of Silk Real Estate. We invite world-famous innovative architects as designers of our projects. I am happy to let you know that the famous Japanese architect Kengo Kuma is working on one of our current projects. I am sure that we will have yet another high-quality project, which we will all be proud of."

Mamuka Shurghaia – Executive Director of "Silk Real Estate":

"The second tranche of "Silk Real Estate" bonds has been successfully listed on the stock exchange. Both tranches amounted to a total issuance of 40 million dollars this year. We are pleased to note the strong interest our offering has garnered from both local and foreign investors, a testament to the high level of confidence they have shown. This achievement is undoubtedly the outcome of the collective efforts of all parties involved in this process. The dedicated work of the teams engaged in this endeavor, striving for success, is truly commendable. I extend my heartfelt thanks and congratulations to them."

Zurab Kokosadze – Deputy CEO of Bank of Georgia:

"I would like to note the important role that Galt & Taggart played in placing the second tranche of Silk Road Real Estate bonds. The joint transaction between Galt & Taggart, TBC Capital, Silk Bank and Silk Road Real Estate has been quite successful and I would like to congratulate all parties involved, including the entire Galt & Taggart team. Galt & Taggart has been effectively cooperating with various representatives of the private and public sector, as well as with international financial institutions in the Georgian market, for years. Such cooperation gives us the opportunity to create an attractive and stable financial environment, which explains such a high interest from investors."

George Tkhelidze - Deputy CEO of TBC:

"We are delighted to support Silk Real Estate's bond issuance. The second tranche, just like the first one earlier this year, was placed with utter success. As a result, we assisted the company to find alternative sources of funding through debt capital markets. Our partnership with Silk Road Group began in 2015, leading to the successful completion of several high-quality real estate projects. As of today, TBC Capital is actively participating in the placement of local bonds, contributing to Georgia's appeal for both domestic and foreign investors."

Aleks Khoroshvili – General Director of Silk Bank:

"We are delighted to have partnered with Galt & Taggart and TBC Capital in the successful placement of Silk Real Estate bonds for the second consecutive time. This achievement reinforces the high level of trust that investors place in both our company and the broader Silk

Road Group. It is worth noting that "Silk Bank" and "Silk Real Estate" are affiliated entities within the same group. Therefore, we are especially pleased that our bank's customers have taken their first step into corporate securities by investing in Silk Real Estate bonds".

"Silk Real Estate" is Georgia's leading real estate management company and a member of "Silk Road Group", a holding company which oversees the group's assets. The company's real estate and hospitality businesses are managed by two divisions: Silk Development manages the development of new real estate projects; Silk Hospitality operates most of the company's developed properties.

Silk Real Estate owns and successfully manages Radisson brand hotels in Tbilisi, Batumi and Tsinandali, as well as the Park Hotel in Tsinandali, a multifunctional complex named Republic in Tbilisi, a number entertainment and conference spaces, the Iveria Beach Club in Batumi, a night club "Noble Savage" and finally the café "Iveria" in Tbilisi.

The company has also recently finalized construction on a distinctive residential complex named "Botaniko," situated on the Green Cape in Adjara region. This marks the inaugural residential project within Silk Real Estate's portfolio.

Another ongoing project is the five-star "Telegraph" hotel, centrally located in Tbilisi within the historic former post office building. The hotel's design is the creation of the renowned architectural firm Neri&Hu, adding to its prestige and uniqueness.

"Silk Real Estate" is renowned for its real estate projects that consistently meet the highest international standards. The Company places a strong emphasis on sustainable projects, actively seeking to integrate eco-friendly practices and initiatives into every aspect of their new developments, ensuring a greener and more responsible future. The company's portfolio boasts assets valued at an estimated 900 million GEL.

Since 2005, Silk Road Group has invested up to one billion USD in Georgia's economy. The group's investments also include the telecommunications company Silknet, the Bakhvi Electric Power Plant and [Silk Bank](#).

Akaki Akhalaia
Silk Real Estate
+995322250250 ext.
Ako.akhalaia@silkhospitality.com

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