

December 2023

COOL STREETS

CENTRAL ASIA AND CAUCASUS



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Hi, I'm ELF
I will be guiding you
through this report!



EXECUTIVE SUMMARY

This report contains information about the central shopping areas in metropolises of the CIS and the Caucasus regions.

Many beloved traditional retail outlets that have already gained a strong presence on the market resulted from the transformation of ordinary residential areas into points of attraction for leisure activities. However, due to the peculiarities of the development history, street retail may look different in each city. Somewhere these are the usual shopping corridors, somewhere the market looks more like a cluster of large retail outlets, and elsewhere the market is not yet quite mature and is mainly represented by shopping centers.

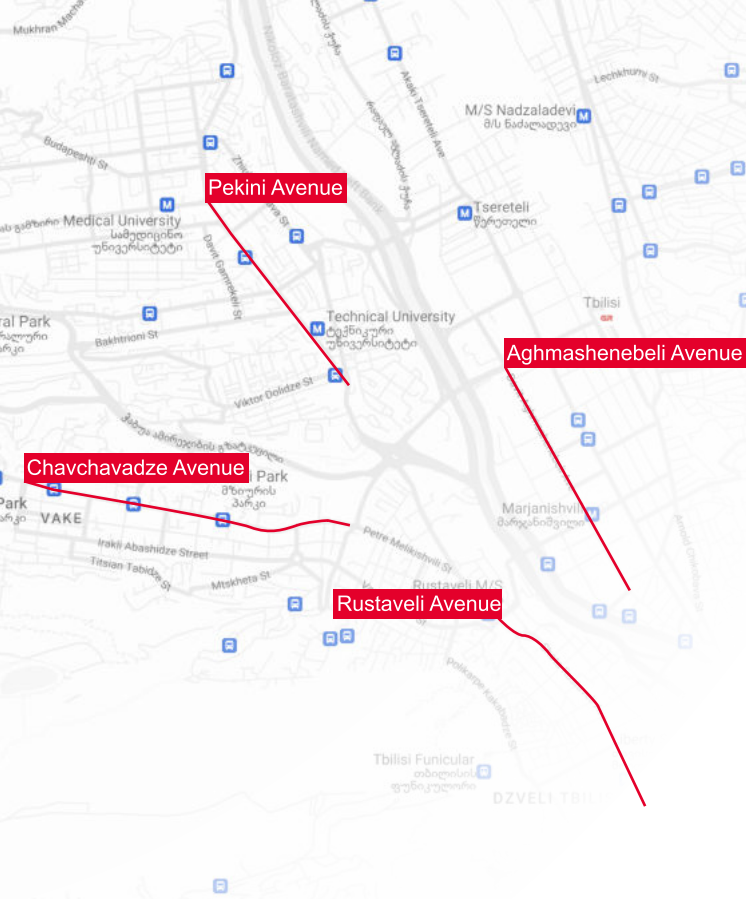
These first-class locations have demonstrated tremendous resilience, and the data in this report highlights that resilience, albeit with regional and market nuances.

While some markets are recovering at a much slower pace, in most of the areas presented in the report, rental rates have increased compared to the lows of the pandemic, and in several prestigious areas, especially those preferred by luxury retailers, rental rates have exceeded pre-pandemic levels.



*The data for Georgia is set for 2022

TBILISI



Street retail is one of the most popular retail experiences found in developed countries. Although this sector in Tbilisi is somewhat immature in terms of retail density and retail sales volumes, it still can be viewed as relatively developed when compared to other post-Soviet countries.

The main street-retail area, found in the centre of the city mainly concentrates along Rustaveli Ave, Chavchavadze Ave, Aghmashenebeli Ave, Pekini Str, and other locations are distributed evenly around the city.

Central and crowded streets play a very important role in commercial real estate market supply of Tbilisi. The first floors of residential houses on these streets are usually utilized for commercial purposes, which, as a rule, are under private ownership. A considerably wide spectrum of tenants is represented in such type of commercial space (from the grocery mini markets to international brands).

Street retail has been an indispensable part of the urban fabric of Tbilisi, but emergence of centralized retail as the main driving force of the retail sector has caused shifts in demand. This adversely affects pricing in the main streets; tenant mix is also becoming more uniform, shifting towards day-to-day, self-care, F&B and miscellany and away from fashion retail.

Tbilisi is gradually becoming one of the most visited destinations for the winter season in Georgia



All the main streets of Tbilisi mentioned before are remarkable for high footfall and traffic, though the type of the tenants varies by the street. For instance, Rustaveli Avenue is mainly occupied by the fashion retail and the souvenir shops. Main tenants are Pandora, Tommy Hilfiger, Kenari, Massimo Dutti, Intimissimi, Mac, Zara, Next, The Body Shop, Nike, Adidas, Ermenegildo Zegna, Hugo Boss, and etc. For instance, Chavchavadze Avenue is the central residential and BC street in Tbilisi, and the major tenants are the day-to-day shops, offices and F&B, such as Tessuto, Pupazzo Toys, Weekend Max Mara, Yamamay, Motif, Palais des Thés store, Geox, Jacadi, Diesel, ICI Paris, Tezenis, La Bottega, The Body Shop, Intimissimi, Mont Blanc, Calzedonia, Yves Rocher, Jo Malone, Loccitane, Next, and many more, as well as Andazi Restaurant, Tabla, Lau pain coffee shop, August Café, KFC, and Dunkin' Donuts.



*The data is updated to 2022

Aghmashenebeli Avenue is mostly settled by the F&B and office tenants. One can observe various F&Bs – Entrée, Dunkin' Donuts, De Gusto, Pizza di Roma, Banks, Pharmacies, shops as LC Waikiki, Baldi, Charles and Keith, etc.

Meanwhile Pekini street is a mix of above-mentioned tenants and present Pepela, Okaidi, Home, Voulez Vouz, Roniko, Jeans Gallery, Yves Rocher, several technics shops, several pharmacies, banks and cafes.

Notably, Khizanishvili Avenue presents one of the largest districts – Gldani, located in the suburb of the city; therefore, the street is mostly occupied by economy class fashion retail, banks and pharmacies.

Rental rates

Rental rates in Tbilisi retail premises vary greatly depending on a number of factors but primarily on location. The average retail rents in Tbilisi range between USD 13 to 32 per m². Rustaveli avenue is both the most prestigious and expensive retail rental location.

This chart below presents average rent rate per square meter for the most demanded size of commercial units (150-250 m²) in the most advantageous and high footfall locations of Tbilisi. It can be observed that 150-250 m² commercial space costs highest on Rustaveli Avenue, totaling to \$31.5 per sqm on average, followed by Chavchavadze Avenue amounting to 21.9 USD on average. The lowest average rent rate for the given size of commercial units from the studied list is witnessed on Khizanishvili Str. at 13 USD per m².



F&B Clusters

*The data is updated to 2022

The 21st century has witnessed the arrival of a new concept in the food and beverages industry, referred as Food Hall. Even though the concept is young and its definitions vary from place to place, it can be summarized as “diverse, freshly-prepared food and drink, enjoyed communally”. Food halls have emerged as a buzzword in Georgia, however, arguably, Tbilisi still lacks a proper food hall destination. Nevertheless, creation of various food hubs and clusters can be observed in the capital city over recent past. The main existing Food Clusters in the city, their location, year of launch and sizing are given in the following table.

| Food Cluster | Location | Year of launch | Approximate sizing |
|---------------------|----------------------|----------------|-----------------------|
| Old Tbilisi | Ereke II/Shardeni | 2009 | 14,195 m ² |
| Mosashvili | Mosashvili St | 2013 | 6,770 m ² |
| Fabrika | 8 Ninoshvili St | 2016 | 4,490 m ² |
| Melikishvili | Chovelidze St | 2017 | 14,690 m ² |
| Wine Factory | 1 Vasil Petriashvili | 2018 | 10,094 m ² |
| Bazaar on Orbeliani | 3a Vekua St | 2020 | 10,000 m ² |

Each location is diverse and special. For instance, Old Tbilisi food cluster has been and continues to be the most touristy, while Mosashvili cluster is more of a local spot; Wine Factory and Melikishvili are populated by higher end restaurants and offer the greatest variety of cuisine options; Fabrika is a food hall-type of space, where the food cluster is only a part of a mixed-use project that includes a hostel and a retail space. Bazaar on Orbeliani is a hidden gem on Tbilisi food scene, where the first level presents artisanal shops and F&B spots, most of which emphasize the natural, ecologically clean nature of their products. Second level is occupied by small bars and cafes as well as a Georgian themed restaurant. This food hub also has an outdoor terrace where guests can enjoy snacks and cocktails.

Generally, food cluster operators in Tbilisi have demonstrated a clear preference for mixed-use and multifunctional spaces, particularly, in proximity to offices and co-working spaces, to boost the lunchtime revenue. Typically, lunch, dinnertime and pre-drinks are when the demand spikes throughout the day.

Target clientele for food halls is a varied bunch. From teenagers to the recently retired, all age groups find food halls appealing. The key demand drivers are millennials and Gen Z, who are also the drivers of the foodie trend. Their preference for ethically sourced, artisanal food makes them the target clientele.

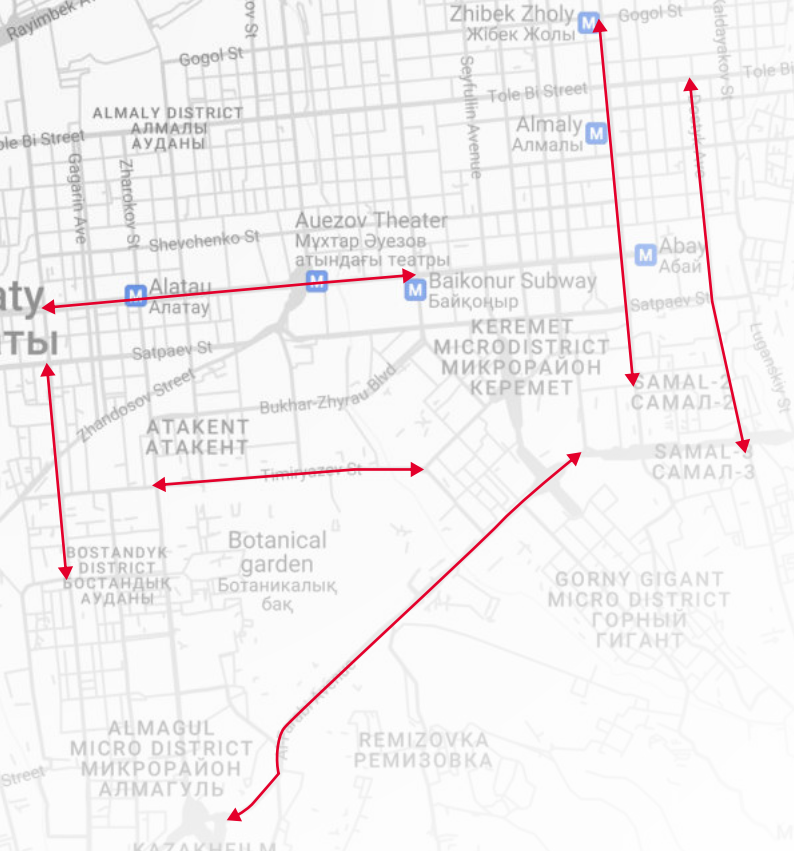


CHRISTMAS SPIRIT

Tbilisi is gradually becoming one of the most visited destinations for the winter season. This is especially apparent during the Christmas and New Year period, when the illuminated and decorated city, with a magical atmosphere, brings the festive mood for every visitor of the city. Numerous lights and decorated New Year trees are lighting up the sidewalks. During this period Christmas villages are scattered around the city. The Parliament building on Rustaveli Ave, Orbeliani Square, Atoneli Street, and Dedaena Park are among those places where local entrepreneurs and start-ups sell their handicraft items and souvenirs, Christmas treats, street food, traditional sweets and mulled wine. Also, Republic Square, near Rustaveli Avenue usually hosts visitors of all ages exploring theatre shows, music performances, open-air movie-show, colorful Christmas tree and wood huts, decorated with colorful bright lights.



ALMATY



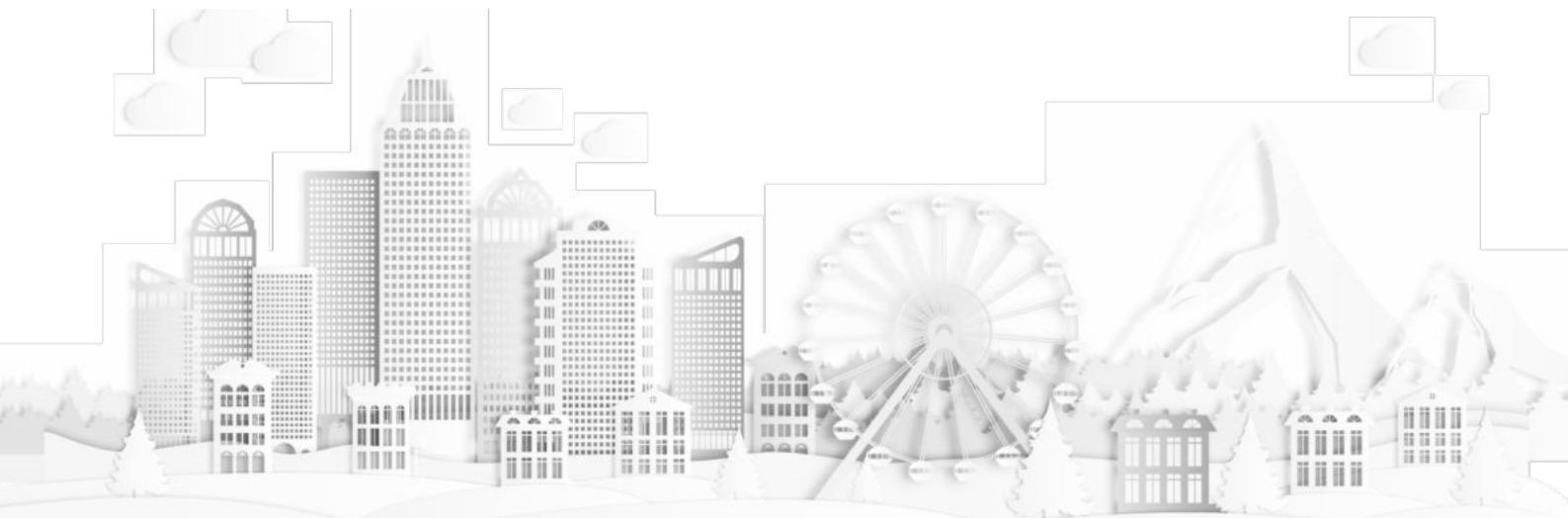
The street trade sector in Almaty is quite mature and well-developed in terms of retail density. It has the highest retail sales volumes in comparison with other cities in Kazakhstan. Various catering establishments, grocery stores, recreational areas, shopping centers, and global brand stores are evenly distributed on the main streets. Global brand stores mainly concentrated on Abay avenue, Nazarbayev avenue, Satpaev, Timiryazev, Rozibakiyev streets, Al-Farabi, and Dostyk avenue.

These streets are located in the Bostandyk and Medeu districts which are rated first across city by population income. As a result, the infrastructure facilities serving the districts are primarily attributed to the upscale/ upper-upscale segment, distinguished by a high concentration of administrative, and residential properties, parks and recreational areas, retail centers, and elite street retail outlets. These districts have high turnover, which makes the commercial premises expensive in pricing. The first floors of residential buildings are more often sold for commerce, and a wide range of tenants are represented in premises of this type. Many residential complexes under construction are planning to provide commercial premises on the first and second floors for commercial purposes.

During the holidays, street trade begin to develop very actively, New Year's fairs are often held near squares, parks and in front of shopping centers.



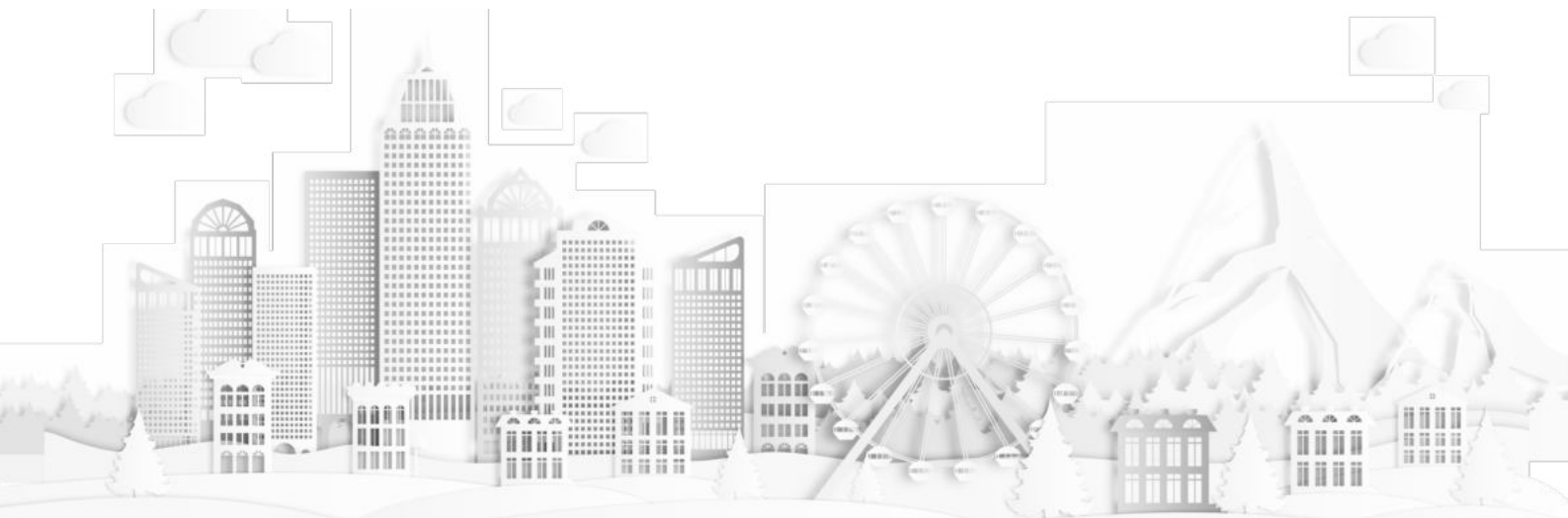
Retail is an essential part of the economy of Almaty. For the last 10 years, the trade industry of the city has gradually changed its direction from unorganized trade to high-quality trading facilities. The retail real estate market in the city is characterized by a wide variety of formats: from open markets and bazaars to more modern street retail stores, new conceptual shopping and entertainment centers.



COMMERCIAL STREETS INTERNATIONAL AND LOCAL BRANDS

| | |
|-------------------|---|
| Abay | Skiny, LC Waikiki, Kimex, Miniso, L'occitane, Gerry Weber, Marwin, Kari, Glasman, Cotton, Cruno |
| Al-Farabi | Valentino, Baldinini, L'Occitane, Dior, Marella, Dolce & Gabbana, Apple, Bvlgari, Emporio Armani, Louis Vuitton, Liu Jo, Max&Co, Exchange, Fendi, Michael Kors, Tod's, Brunello Cucinelli, Sergio Rossi, Prada, Saint Laurent, Burberry, Gucci |
| Nazarbayev | Sara Fashion, Puma, Ketroy, Cruno, Avrora Fashion Gallery, Miele, Galmart, Zara, Next, Marwin, Sulpak, Nike, Zara Home, Bosch, Puma, Milavitsa, Jo Malone, Mexx, Monsoon, Motivi, Bershka, Lacoste, H&M, Levi's, New Yorker, Stradivarius, Uniqlo, Guess, Tommy Hilfiger, Calzedonia |
| Satpayev | Corner, Art De La Cousine, Kozh Master, Sneakershop, Koton, Milano.kz, Game over shop, Salomon, Strenesse&Bolivar, Marwin, Sulpak, Kimex, Actual Optic, Sinsay, Sokolov, Finn Flare, Kari, Intertop, DeFacto, Sportmaster, Glasman |
| Dostyk | French house, Eleto, Pudra, Ana Leoni, Visit, Hermes, Sportmaster, Kari, Glasman, Orchestra, Mark Formelle |
| Timiryazev | Cotton, Kari, Sulpak, Gloria Jeans, Mark Formelle, Lasagrada, Flo, DeFacto, Xiaomi store, Oliver, MilaVitsa, Mia Home, Natrium, La Dome |
| Rozybakiev | Geox, Bershka, Adidas, Nike, Reebok, Timberland, Tommy Hilfiger, Naf Naf, New Yorker, Baldinini, Nine West, Aldo, Oodji, Woolstreet, Puma, Milavitsa, Swatch, Mexx, Monsoon, Motivi, Zara, Bershka, Nike, Lacoste, Intimissimi, Puma, H&M, Levi's, New Yorker, Marks & Spencer, Stradivarius, Esprit, Uniqlo, Timberland, Guess, Tommy Hilfiger, Calzedonia, UGG, Mango |

- Dostyk Avenue originates from Zhibek Zholy Avenue, important state objects are located here: the Palace of the Republic, the hotel Kazakhstan, the Archaeological Museum and the Museum of Geology. Here it is possible to see a bust of the founder of Kazakh literature Abay Kunanbayev, a monument to the poet Zhambyl Zhabayev.
- Abay Avenue is the largest transport highway in Almaty, the National Library, the Almaty Circus, the Lermontov Russian Drama Theater, the Baluan Sholak Sport Palace, and the Family Park are located here. The avenue is landscaped, alleys with trees are laid out along the roads, there are a large number of cozy cafes and restaurants, modern business and shopping centers: the Globus mall, the Moscow department store, the Promenade passage.
- Mega Center is located on Rozybakiev Street - opened on October 25 in 2006, the total area of the center is 175,300 m², and the GBA is 80,470 m². The total amount of the project was 70 million USD, and its implementation took 2.5 years. After its opening, the shopping center has become the largest shopping and entertainment complex in Central Asia. On November 2 in 2013, Mega Center was expanded, and the additional space was named Mega Center 2. The total area is 75,793 m², and the GBA is 35,298 m², it houses more than 120 boutiques. The attendance of the complex on weekends can reach up to 60,000. Mega Center is a network project, there are similar malls in Astana, Aktobe and Shymkent.
- Esentai Mall is the only luxury mall in Central Asia that has found its place on Al-Farabi Avenue. Among the European brands you will find MaxMara, Max & Co, Fendi, Armani, Hackett, Trussardi, Saint Laurent, Mango, Tom Ford and other brands. There are also elite restaurants, a comfortable cinema and an excellent deli.



RENTAL RATES

In order to gauge current rent rates in districts of Almaty, we have surveyed the current postings on real estate websites with commercial premises. Mainly there were considered premises intended for shops, boutiques, beauty salons, offices, restaurants and cafes.

As of Q3 2023, Bostandyk and Medeu districts exhibit the highest rates, while the lowest rental rates at Zhetysu, Nauryzbay and Auezov districts. Maximum rental rate at Medeu district is 28.35 USD. The pricing is also affected by the availability of high-quality repairs, in the presence of a full-fledged renovation, landlords usually require a fee 1.5-2 times more than the average price for a premises in shell-and-core.

| Districts | Average rent rates per m ² |
|-------------------|---------------------------------------|
| Bostandyk | 28 - 30 USD |
| Auezov | 13 - 15 USD |
| Almalinsky | 18 - 22 USD |
| Medeu | 34 - 38 USD |
| Turksib | 18 - 20 USD |
| Zhetysu | 10 - 12 USD |
| Alatau | 15 - 18 USD |
| Nauryzbay | 10 - 12 USD |

F&B

There are 16 well-known chains (local and global franchises) that represent 12.79% of all F&B units in the city and dominate the market. Most known are ABR, Bahandi, Salam Bro, KFC, McDonalds, etc. Burger units are even more concentrated based on the fact that 50% of the units are operated by fast-food chains. Central districts witness an average bill of 3.000 KZT and higher per person.

Average prices for food selection:



3.50 USD



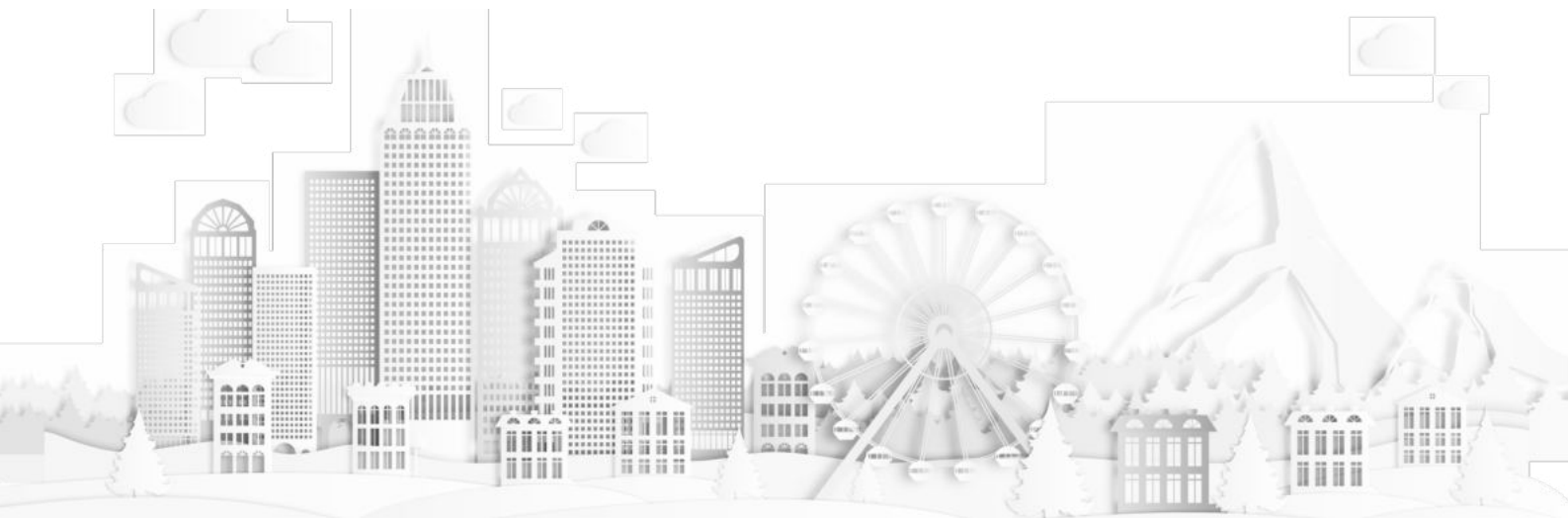
2.90 USD



5.3 USD



3.7 USD



NEW YEAR SPIRIT

A Christmas tree is going to be installed on the Republic Square. During the holidays, street trade begins to develop very actively, New Year's fairs are often held near squares, parks and in front of shopping centers. Ice rinks have been flooded in parks, and seasonal catering establishments have also been installed next to them, which contributes to an increase in the flow of people in public places. Also, each district of the city will light its own Christmas trees. Themed New Year's events in the format of a winter festival have been prepared for Almaty residents and guests of the city. Within 15 days there will be gift fairs, master classes, contests, evening film screenings. Food shops will delight with hot food and drinks.



TASHKENT

In Tashkent, street retail market is mainly represented by shopping malls, the number of which is about 50 and large grocery markets, which also sell clothes and other household goods, but boutiques of global brands are rarely found in such markets. Most likely, wholesale goods of an unnamed manufacturer prevail there.

Tashkent is specific by the fact that historically the main points of trade have always been bazaars - open markets, for example, the Alai bazaar (market) is one of the oldest, its history begins from the time when the great silk road passed through the territory. There are more than 10 such large markets in the city, where there is an active trade in various goods: starting with food, spices, clothes for all ages, and ending with souvenirs with pottery. However, such places cannot be attributed to the modern understanding of street-retail, where there is the concept of a shopping corridor, in which there are commercial premises that provide different types of services and goods, while being in the economy class segment and above.

Street-retail market - one of the formats of the retail market, which is most often represented in the form of a pedestrian alley fenced with retail premises. Another variant of the definition of this term is a cluster of commercial premises located on the first floors of residential buildings, business centers and other administrative buildings.

At the moment, the first and only representative of the street-retail concept is the DEPO project, which was designed to accommodate not only recognizable brands, but also the middle segment with a mass market.

This sector is somewhat immature in the classical concept of street-retail as the presence of clearly defined trade corridors, as well as in terms of retail trade density and retail sales volumes, but still it can be considered relatively developed compared to other post-Soviet countries. Considering the fact that the DEPO project is positioned as the first platform with a pronounced street-retail theme and the presence of an artificially created trade corridor, it is impossible to say with certainty that there was no street-retail in Tashkent before the development of this project.

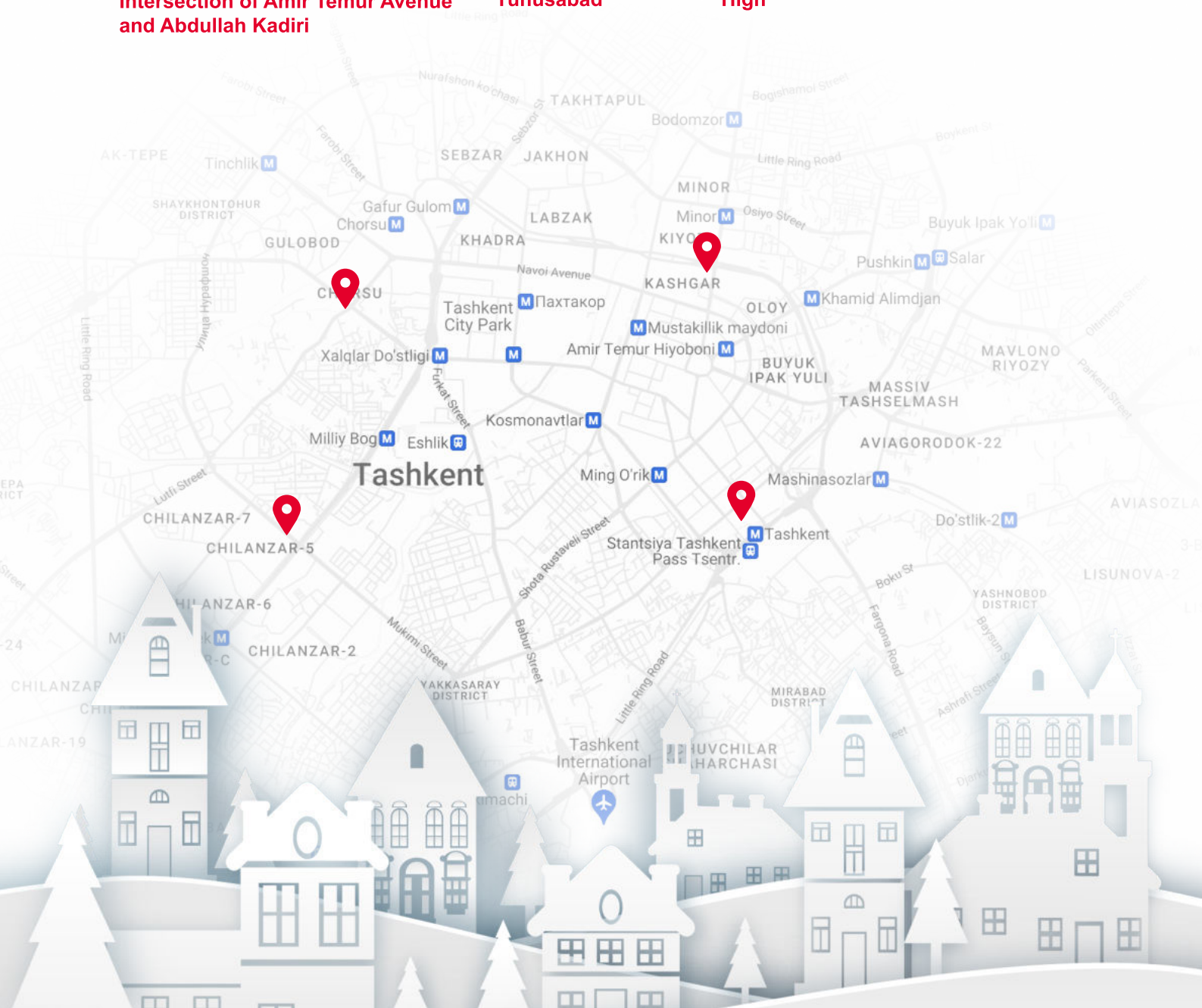
Rather, this trend had a slightly distinctive character, the most appropriate description for this would be a Cluster system. In the absence of pronounced several trade corridors, there is a cluster of commercial premises in certain areas of the city. Most often, these are a couple of administrative buildings, a maximum of three, which have recognizable tenants of international brands, or a network of branches of Uzbek brands that already have their influence and recognition in the market. This is often accompanied by the presence of a cluster of catering outlets / banks / bazaars.



Traditionally, it is the central, crowded streets with developed road infrastructure that play an essential role in the offer of commercial real estate on the market due to the presence of high cross-country traffic. Most of the ground floors of residential buildings and administrative buildings on such streets are used for commercial purposes. A fairly wide range of tenants are represented in such commercial premises (from grocery mini-markets to international brands).

For a more effective analysis, several districts were identified that combine the above characteristics in combination with a developed infrastructure and the presence of a well-developed transport interchange / metro. As the basis of the analysis, the intersections of roads with small and central ring roads were considered in order to identify places with the highest cross-country traffic.

| COMMERCIAL STREETS | DISTRICTS | TRAFFIC |
|---|----------------|---------|
| Intersection of Mukimi Street and Bunyodkor Avenue | Chilanzar | High |
| Intersection of Little Ring Road and Bunyodkor Avenue | Chilanzar | High |
| Kukcha- Darvoza - Samarkand Darvoza - Koratash | Shaikhantakhur | High |
| Little Ring Road (Tashkent metro station) | Mirabad | High |
| Intersection of Amir Temur Avenue and Abdullah Kadiri | Yunusabad | High |



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COMMERCIAL STREETS

Intersection of Mukimi Street and Bunyodkor Avenue

Intersection of Little Ring Road and Bunyodkor Avenue

Kukcha- Darvoza - Samarkand Darvoza - Koratash

Little Ring Road (Tashkent metro station)

Intersection of Amir Temur Avenue and Abdullah Kadiri

INTERNATIONAL AND LOCAL BRANDS

Credit Asia, Techno Box, Pink Diamond, Anor, Asthetik Lab, Adamas Gold, Zhemchug, Jewelry workshop, Ametist, Golden Rain, Del Monte, Zolotoff, Assos, Agat Gold, Oray Gold, Barbie's, Vosiq Mirzo Gold Expert, Charos, Feliz

KFC, Idea, UNO, Ziyu Nur, Yasira, Serebro, Argento Bello, Faberlic, Sport Terminal RedTag, FLO, Discovery, Ipak Yoli Bank Magnum, Tenge Bank, Kulikov, Nika Sport, Pay Plov, Eyfel, Happy Cakes, 999 pharmacy chain, OxyMed pharmacy chain, DAVR Bank, Samo, Kapital Bank, Olam Pharm, Paynet, Mobiuz, Loreal Paris

Madame CoCo Korzinka, FLO, The English Academy, Alvon, Melek, Woodline Mediapark, Carrefour, Artel, Seniorita Home, Mobiuz, B&G, Eyfel, Luxury Motors, Cocodor

OXY med, Ucell, Sweet biscuit, Malxam Group, Cheff Bystro, Brand-Bro-Trade, Istanbul DODO pizza, ChaiKoff, Babor, Sekta Creative, Proskin, Vitali Clinic

Tim's coffee&Roastery, Infinity Roses, Kids Around, Urban Store, Pink Island, UrbanxToy, 33 penguin, Diamond Center, Elite Design Perfectum, Bellstore, Bosch, Rieker, La Sposa, East Telecom Networks, Level, Le Chocolate

Loccitane, Afsona, BON, Extravaganza, Centil

Nike, Paul, Adidas, Urban Store, Chekhov fitness club, DI Sport, Li-Ning, UrbanxToy, Timberland, Mexx, Nameit, Loccitane, Acceptus, Lavini, Vision Care, Optimist, TMT, Jasur Grand,



NEW YEAR SPIRIT

New Year's events in Tashkent are held from December 25 to January 5. The main Christmas tree is traditionally installed near the National Library. Preparations for the holiday will consist of installing kiosks selling treats, toys and souvenirs, and nearby streets will most likely be blocked. Other venues for New Year's events:

- Navruz Park
- Tashkent City Park
- Central Park
- New Uzbekistan Park
- Square Near The Ice Palace Humo Arena



SUPPLY AND DEMAND ANALYSIS

In order to gauge current rent rates in districts of Tashkent, we have surveyed the current postings on real estate and commercial websites with commercial premises ranging from 50 to 150 m². Mainly there were considered premises intended for shops, boutiques, beauty salons, offices, restaurants and cafes.

As of Q3 2022, in terms of pricing, Mirabad and Shaikhantakhur districts exhibit the highest rates. Maximum rent rate at Mirabad district is 21 USD while that at Chilanzar district is 16 USD. The pricing is also affected by the availability of high-quality repairs, in the presence of a full-fledged renovation, landlords usually require a fee 1.5-2 times more than the average price for a draft room.

The chart below details district street retail rent rates as of Q3 2022.

| COMMERCIAL STREETS | DISTRICTS | Average rent rates per m ² |
|---|----------------|---------------------------------------|
| Intersection of Mukimi Street and Bunyodkor Avenue | Chilanzar | 18 - 20 USD |
| Intersection of Little Ring Road and Bunyodkor Avenue | Chilanzar | 18 - 20 USD |
| Kukcha- Darvoza - Samarkand Darvoza - Koratash | Shaikhantakhur | 20 - 22 USD |
| Little Ring Road (Tashkent metro station) | Mirabad | 20 - 22 USD |
| Intersection of Amir Temur Avenue and Abdullah Kadiri | Yunusabad | 18 - 20 USD |



BISHKEK

The capital of the Republic of Kyrgyzstan Bishkek is located on the foothills of the Tien Shan. Traveling through it will take only a few days to get acquainted with a modern well-maintained city with a developed infrastructure and a rich history.

In Bishkek, the market situation is similar to Tashkent, the street retail market is mainly represented by shopping malls and large grocery markets, which also sell clothing and other household goods. Historically, the main points of trade in Bishkek have always been "bazaars" - open markets. At the same time, there is a concept of a shopping corridor in the city, in which commercial premises are located, providing various types of services and goods, while being in the economy class segment and above, most often these buildings are located near shopping and entertainment centers, which are a continuation of the shopping street.

Shopping centers in Bishkek are a group of trading platforms that include many outlets of well-known brands. Despite the sufficient number of shopping centers, supermarkets and boutiques in Bishkek, the main share of retail trade falls on market trade. This is due to the fact that the bazaar offers products, vegetables, fruits and meat that are fresher and of higher quality than in stores.

In the northern part of Bishkek there is one of such large bazaars the Dordoi market which is the largest not only in Kyrgyzstan, but also in Central Asia. About 40,000 retail outlets are located on an area of 100 hectares. Commercial containers are on two floors: on the first floor there are shops themselves, on the second - warehouses.

The market is divided into departments, including European, Chinese, Turkish, Kyrgyz and Muslim. The assortment is huge, prices are lower than in urban retail outlets, brisk wholesale and retail trade is conducted daily all year round. Dordoi, being the largest market in Central Asia, is best known for selling clothes. It is about one hour away by public transport from Bishkek. Upon arrival at the place, it may seem a little confusing and complicated at first, so it's better to walk with locals who know how to navigate the market, by the way, many sightseeing routes around the city often pass through bazaars.

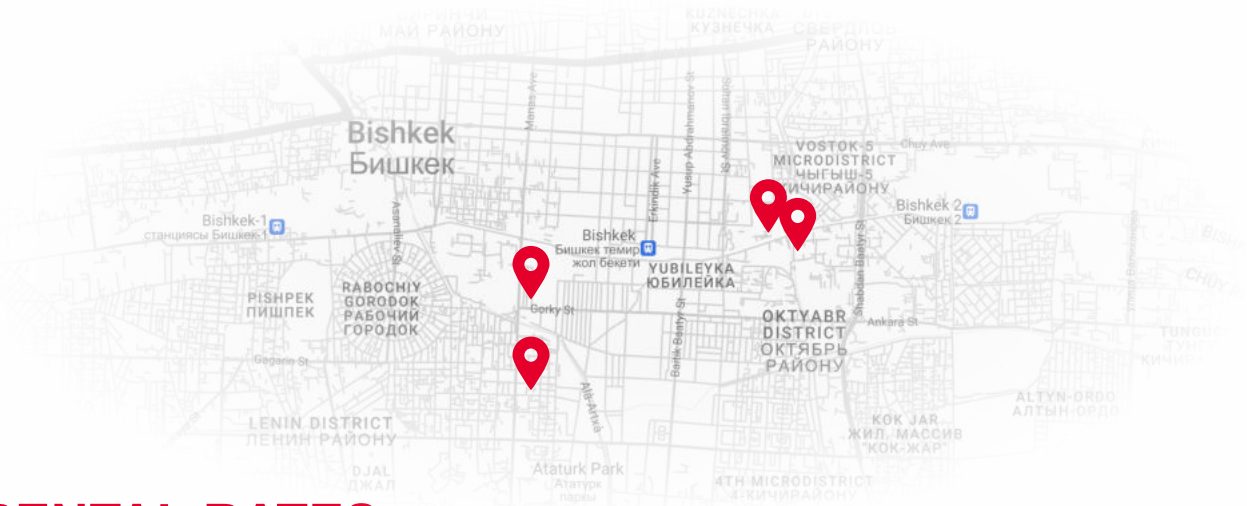
The second popular market is the Osh Bazaar, compared to the Dordoi market, the Osh Bazaar is smaller, but still it is possible to find anything here: food, clothing, building materials, gold jewelry, furniture, and the cheapest traditional souvenirs.



Among the shopping centers of Bishkek, the most popular are Asia Mail, Bishkek Park, Dordoi Plaza, Beta Stores, Aichurek and Chinar. On these trading platforms, world brands of medium and luxury class are mainly represented, there is also a separate commerce in buildings located nearby, but this is not a frequent phenomenon, domestic Kyrgyz clothing brands, cosmetics, perfumes, banks and other small businesses are more often represented there.

List of brands represented by global brands in shopping and entertainment centers of Bishkek: Ecco, Gulliver, Inglot, Rieker, Petek, Koton, Tom Tailor, Mango, Lady Collection, Terranova, Geox, 21 shop, Balizza, LC Waikiki, Quicksilver, Corneliani, Lacoste, Bagozza, Bogner, Alexander Terekhov, Sela.

Among the streets most filled with commerce is Chui Avenue, Dordoi Plaza, Bishkek Park, Asia Mall are located here. In the branches of the intersections there are also a sufficient number of buildings with filled commerce, there are many domestic brands, cafes and restaurants. This area is notable for being the center of the city, there are Victory Square and the Opera and Ballet Theater nearby, as well as alleys and parks, which gives an additional flow of people. On the same avenue there is a large four-storey children's clothing store - Detsky Mir, and not far from Bishkek Park there is the Embassy of the Russian Federation.



RENTAL RATES

Rental rates in Bishkek retail premises vary primarily on location. In the area marked on the map, average rental rates range from 16 to 30 USD per m². Chui avenue is both prestigious and expensive retail rental location.

COMMERCIAL STREETS

Average rent rates per m²

Chui Avenue

16 – 30 USD



NEW YEAR SPIRIT

The New Year in Kyrgyzstan is fabulous. Last year (2022) in Bishkek, the main New Year tree of Kyrgyzstan was lit on the central square of Ala-Too. The lighting ceremony was accompanied by a concert. Installations of deer, golden eagle, leopard, horse, hares, the inscription "2023" and a gift box were installed on the square. Kyrgyzstan is very famous for its nature, tourists often like to relax here on New Year's Eve, these are the Pamirs and Tien Shan covered with snow, thermal springs and relic forest, comfortable cable cars and scenic trails. And, of course, very affordable prices.





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