

TBILISI OUTLET VILLAGE TO OPEN IN SEPTEMBER 2024

Tbilisi Outlet Village, the first outlet at the crossroads of East and West, located thirty minutes outside the Georgian capital, is set to open this September 2024 under the management of TORG International.



Construction of the 12,500 sq m premium outlet village is well underway. All of the facades and roofs of the 70 future units, its access roads, and the pavement for 1,700 parking spots for Phase 1 and Phase 2 have been completed so far. Various stages of construction for Phase 2 are scheduled to commence within three years following the opening of Phase 1, ultimately expanding the project to encompass a total of 20,000 sq m in Gross Leasable Area (GLA) and 110 units.

Tbilisi Outlet Village will offer a well-curated and unique mix of brands, including well-known and highly desirable international designer labels, as well as first to-market brands in stand-alone stores.

70% of the space is leased by the end of March, six months before opening, also featuring major sportswear labels and popular lifestyle and fashion brands.

A strong gastronomic offer will be a particular focus, given the country's food culture and its 8,000-year-old history in winemaking. This will include a central restaurant by one of Tbilisi's latest chefs at Namdvili offering some of Georgia's favorite dishes, as well as four additional restaurants and cafés.

Guram Tsanava, Founding Partner of GORG, explains: "We are creating a completely new shopping experience for Georgia, one that has no equivalent in the region, a fusion of tradition and modernity. Georgia's economy is booming, having grown by as much as 7.5% in 2023 and so has retail. Many luxury brands have entered Georgia in the past year in beautiful flagship stores or as part of new high-end shopping locations. This makes us very optimistic looking at the future of Tbilisi Outlet Village."



IMAGE: GORG

Guram Tsanava is a founding partner of GORG, the local developer. He is a seasoned executive, entrepreneur, and business strategist with over 25 years of diversified, functional, and industrial experience and a solid track record of managing large holding companies and nurturing new ventures.



IMAGES: TORG/ESPRESSO HOUSE

Tbilisi Outlet Village is expected to attract a total of 7 million visitors in its first three years alone.

Learn more about the Outlet here:
<https://www.tbilisioutletvillage.com/>



TBILISI OUTLET VILLAGE



Main Square and store facades.



Main alley with traditional and modern facades.

IMAGES: TORC/ESPRESSO HOUSE



Barbara Horatz, Partner Retail & Marketing at TORG International says: “We are proud to get to the finishing line of this unique project that we have been working on with a team of highly motivated entrepreneurs at GORG and retail partners for the past four years. Georgia is a strongly emerging market at the edge of Europe, a country whose candidacy to join the EU was finally accepted in December 23. There is so much marketing talent in the country, and it is a pleasure to prepare the launch of this highly awaited new shopping proposition for Georgia.”

Neil Thompson, Partner Development & Operations at TORG International, adds: “Our team is fully immersed in working on all the detailed design and operational set up together with local experts. We have started the hiring process of the local team which helps to prepare for the grand opening and future management of the center. Like the first Georgian winemakers, together, we are determined to bring something very special out of the country’s fertile soil; a true designer outlet.”



Main Entrance Tbilisi Outlet Village



Tbilisi Outlet Village Street Scene

Tbilisi Outlet Village is expected to attract a total of 7 million visitors in its first three years alone, including a significant number of cross-border travelers from Azerbaijan, Armenia, Russia, and Turkey. The outlet’s location is particularly well-suited – just 30 minutes southeast of the capital, directly on the busy E60 motorway. It benefits from a strong catchment made up of Tbilisi’s 1.4 million resident population in a country of 3.7 million people and 5.5 Mio. crossborder travellers. A survey conducted at the start of

the project in February 2020 among 300 Tbilisi residents predicted that 73% intend to visit Tbilisi Outlet Village at least once a month. The concept was highly appreciated, with a rating of 9 on a 10-point scale.

TORG started to work on TBILISI OUTLET VILLAGE in January 2020. It was awarded the prestigious Project of the Future prize at the Annual Europa Property CEE Investment Awards in Warsaw in October 2021.

