

Poštová Office Center - top-quality office add-on in the centre of Bratislava

Author: SF / Juraj Pokorný | Published: 16.06.2009

As the first investment event coming from the West (specifically, France) into the then orthodox socialistic Bratislava in 1988, Hotel Crowne Plaza (formerly Hotel Forum) has inspired positive architectural metamorphoses of the adjacent areas, which have been seen in abundance since the opening of the borders and the establishment of market economy in 1990. In its neighbourhood (across from the Presidential Palace on the opposite side of the Hodžovo Square), we can see the overdesigned mass of the multifunctional Tatra Centrum and a part of the revitalized park right next to it will be soon seized for the construction of another four-star hotel.

OPTEAM and X-TRADE BROKERS among the pioneers

We can see the Poštová Office Center approximately in the middle of the Poštová Street, at the corner with the Obchodná Street, which intersects it with a tram line and a pavement. The newly reconstructed building was created by transforming and modernizing the former Hotel Palace, whose parterre had been owned and later rented by Všeobecná úverová banka for a long time. The consultancy CB Richard Ellis (CBRE) has managed to obtain the first five potential tenants for this almost purely administrative complex in this exclusive location - at Poštová 1.

The first two tenants are the biggest Finnish human resources company OPTEAM and the Polish X-TRADE BROKERS, which has been successfully penetrating other European countries with its capital market services. The other tenants, this time “new and old”, include VÚB banka, which has also rented retail areas on the ground floor of the building. The fourth tenant is the property development firm Orco Property Group, which originally purchased the building of the former “Palacky” in the spring of 2008 and later, as an asset manager and investor, reconstructed it for more than EUR 12 million. The fifth tenant is Exisport, which has rented a retail area. For the sake of completeness, we have to add that the building is currently in the hands of the Luxembourg-based fund Endurance Fund.

Oliver Galata, head of Office Areas, commented on the Poštová Office Center: “The project of Orco Group is located in the busiest place of Bratislava’s Old Town, at the corner of the Obchodná and Poštová Streets. In addition to the exceptional location, it offers a high standard of office areas that meets the requirements of the most demanding clients.” The area of the whole building is 3,670 square metres, of which 1,750 square metres are currently rented; the total occupancy rate is therefore 48%.

Attractive, visible and accessible location

The goal of the Poštová Office Center project was to create and offer to the potential clients an elegant, custom-made office environment in an attractive, visible location, easily accessible by public transport and by pedestrians. The newly reconstructed building is located in the city’s core shopping zone with various shops and services (restaurants, brand fashion shops), within walking distance from Bratislava’s historical centre. Hotel Crowne Plaza, Tatracentrum and the Presidential Palace are situated nearby.

As a standard, the Poštová Office Center features a non-stop reception desk with guards, with 24/7 services. The modern reconstruction resulted in flexible office units with lowered ceilings, interior office lighting with an intensity of 500 lux, air-conditioning units, a kitchenette, including appliances, opening windows, carpets and terraces on the 2nd to 5th floors. Essential things such as fibre-optic cable

connections and an open space concept, go without saying.

The project by Orco Group is modest in size, yet offers a highly valuable quality in the central zone of Bratislava, which significantly contributes to the increased office capacity in the capital city and its representative appearance. The building with an interesting architectural and functional design meets all of the criteria on the local seat of an international company in Slovakia. And it is its greatest asset.

Poštová Office Center - facts and figures:

Location: Bratislava I - Old Town

Condition: after complete reconstruction (2009)

Investment costs of reconstruction: EUR 12.1 million

Building structure: prefabricated - brickwork - walled

Building type: administrative

Total floor area: 3,670 square metres

Rental price: EUR 12 per square metre per month + energy

Service price: EUR 4 per square metre per month

Current occupancy rate: 48%

Retro

In the past, the Poštová Street led from the Monastery of the Church of Merciful Brothers only to the Obchodná Street (Uhorská or Schöndorfská at that time). After 1945, it was extended to the current Hodžovo Square and the Grassalkovich (Presidential) Palace. Originally, until 1940, it was very narrow and short. It was named Poštová - Postgassl - in 1781 because of a post office located in the nearby inn, in the place of the current Reformed Church. In the 1930s, the house at the corner of the Poštová and Obchodná Streets and the house neighbouring on the Royko-Passage were demolished to make room for new houses.

The Poštová Street underwent a principal reconstruction in 2001, when it was enriched with new sculptural works: the World Postman fountain with a two-level bronze waterspout (Martin Lettrich) and sculpture with a functional post box (Ladislav Sabo). Benches, lamps, waste baskets and other elements of small architecture along the street, often occupied by street artists (musicians and painters), were designed by foreign designers Philippe Starck and Jean-Michel Wilmotte.

Photo - CBRE

16.06.2009 08:00, SF / Juraj Pokorný