

Decline of real estate investments by 88%

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According to a study by CB Richard Ellis, the volume of investments into commercial properties reached EUR 52.1 million in the Czech Republic in the 3rd quarter of this year. A total of four transactions took place; they involved administration buildings of the Budějovická Alej Street, Unilever's building, an unnamed shopping centre in Prague and the Centrum Brno department store, which was sold by Orco. Since the beginning of the year, the investments have totalled EUR 125 million, which is 88% less compared to the same period last year. Real estate investments in the Czech Republic recorded the biggest boom in 2007; for example in the first quarter that year, they amounted to EUR 800 million.

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