

Inter Ikea CG: 200 million EUR investments in the Czech Republic

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The company Inter Ikea Center Group (IICG) - investor, developer and operator of shopping centers Avion Shopping Park with the Ikea stores is planning to invest further 200 million EUR (5,2 billion CZK) in the Czech Republic and over 100 million EUR (2,6 billion CZK) in Slovakia within the next three to five years. The investments should head in current shopping centers extension as well as building new shopping centers. As an example, the Ostrava shopping center will be extended to more than 100 000 m², another furniture chain Kika will be located next to Ikea in this shopping center. Ikea is planning to build a new furniture and interior products store IkeaWest in Prague-Zličín in 2011. The original Ikea store will be reconstructed and offered for lease. The company is planning to extend the retail park too, the part of which there will be two or three large-area electronics, sport or fashion stores. IICG are looking for a suitable location for a new Avion Shopping Park in the Pardubice or Hradec Králové regions as well as in Košice. In this case, the investor is considering a new concept in the form of a direct connection of the Ikea store with the Avion shopping center.

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