

Stage II of Černý Most shopping centre earned BREEAM Excellent

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“The new part of Černý most shopping centre has earned BREEAM Excellent certification,” said Arnaud Burlin from Unibail-Rodamco during the presentation on the extension of one of the oldest and largest shopping centres in the Czech Republic. He confirmed the fact that even in the Czech Republic, commercial development, and especially office and retail buildings, cannot do without “green” certification. For now, however, we have to manage with foreign certificates. The Czech standard SB Tool CZ, completed last year, is intended only for residential projects.

“We hope also for the first part of the already operating shopping centre to obtain the same environmental quality certification,” Mr Burlin said. The second part of the SC, however, will be more interesting from architectural point of view. “At the time of its inception, the centre more or less copied the American model from the fifties, recalling quite unsightly “boxes”. The second part of the centre will have a more attractive design - mainly thanks to 800-metre long facade lighting,” said Robert Bishop from the Benoy studio, designer of the building.

Ground work has already begun and the completion of the project is scheduled for 2013. The investment of approximately CZK 2.5 billion will expand the well-known SC to a total of 82,000 sqm of retail space (the completion accounts for 45,000 sqm), divided into 160 units. “We are negotiating with tenants and we can say that one third of the new space is already occupied,” commented Nataša Dorotin, who is responsible for the lease of new space, on the developments in key areas of each new project. However, she refused to name any particular tenants adding that the operator has interest to occupy Černý most mostly with fashion retailers. Unibail-Rodamco operates other shopping centres in the Czech Republic - Arkády Pankrác and Chodov.

Today, there is not much activity in “retail” real estate development in the Czech Republic. Major projects have been announced recently only by Rodamco and also by CPI which, however, wants to focus on construction of small retail parks with an area of not more than 10,000 sqm. There are still some indications suggesting that even in this difficult time retail property is quite highly rated by both investors and particularly by vendors. The annual survey, conducted by CB Richards Ellis among 212 leading retail chains, showed that their interest in expansion is slowly renewing and more than a half of them plan to open stores in new locations. Their European favourite is Germany (41% respondents are heading to this country), Poland and France ranked second (33%), followed by the Czech Republic (28%) as the third most popular retailers' destination in Central Europe region is the Czech Republic, which is as attractive as Russia for them.

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