

P3 planning investment worth EUR 45 million

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PointPark Properties (P3) - leading property developer and operator of storage space in Europe - currently has about 40,000 sqm of industrial properties under construction in Slovakia, and in the next 3 years it plans investments worth EUR 45 million just in its Bratislava stock. "I believe that we will bring 20 to 30 thousand sqm to the market in 2012," said Peter Bečár, Executive Director of P3 for CR and SR.

The company's most important investment now is construction of a new storage hall of 25,000 sqm for the automotive and logistics company Schnellecke Slovakia, which will make part of PointPark Bratislava. Investment volume is around EUR 13 million and handing over the key to this project is scheduled for January 2012.

Signing of lease contracts with companies Dachser and Ihle also in the Bratislava premises are among major transactions. Dachser will occupy 1,440 sqm of storage space and Ihle company signed a contract for 6,000 sqm and 200 sqm of office space. In Trnava, P3 is building a new production plant for Penn and Washington Uniform Color Company from the U.S. with an area of 15,000 sqm worth EUR 9 million in total. The company is about to complete building works and its handover is scheduled for this November.

Mr Bečár ranked last year among the weakest years in terms of construction of industrial real estate. He said that this year there is some space for slow speculative construction as banks begin to approach financing such projects more openly. He said the company already owns land in Žilina and Košice, but it also sees sites in Prešov, Trenčín and Trnava as promising.

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