

PointPark Properties to begin Košice sheds

Some developers have closed their acquisition departments for the crisis. 3P's has been using the downturn to make a market share grab

Robert McLean

Park Properties is beginning development of PointPark Košice, a 66,000 sqm scheme to be built on 120,000 sqm of land. 3P sourced the site by signing a deal with INVA Group, which had control of the land and secured planning for the project.

3P has been looking to get into that area for a while. "We see that area of the country as one of the best as good potential," says Ian Worboys, managing director of 3P. "It doesn't have some of the problems other areas have, like oversupply."

Rather consistently over the past several months, industrial developer PointPark Properties has been making clear that its strategy during difficult economic times is not to withdraw from the market and wait for sunnier times. 3P appears to be taking advantage of its relative lack of exposure to industrial pain in CEE by investing in new locations at a time when its competitors are concentrating more on filling empty sheds.

It's a strategy that doesn't look like it's ending anytime soon. "You'll see us announcing more

sites across Poland, Slovakia and the Czech Republic as we go forward over the next few months."

INVA Group is a joint venture between two local companies, Ingos and Vassal Group formed in 2008 to develop this project. 3P has been brought in for its access to an international clientele, and, it's to be assumed, for its ability to source financing. The first hall of the new PointPark Košice should go under construction in 2011 according to Peter Bečár, 3P's managing director in Slovakia.

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ProLogis leases 4,350 sqm to Movianto in Slovakia

ProLogis Bratislava, a subsidiary of Celesio AG, is active in numerous countries across Europe, including the Czech Republic, Germany, Austria, the Netherlands and the UK. The company will be moving into Building 6 of ProLogis Park Bratislava, located 24 km from the city center with quick access to the E75 motorway. Cushman & Wakefield real estate agency acted as leasing agent for this transaction.

Their lease agreement with a client as prominent as Movianto is evidence of ProLogis' professional site management and global expertise combined with local know-how," says Martin Polak, ProLogis leasing manager in Slovakia.

ProLogis has three distribution parks in Slovakia -- ProLogis Park Bratislava, ProLogis Park Nové Mesto and ProLogis Park Galanta-Gáň -- comprising 12 buildings that offer more than 386,000 sqm of distribution space.

ProLogis is making progress in Slovakia

