

Poland

Eurocentrum office complex signs loan agreement

The Capital Park Group, investor of the Eurocentrum office complex, an ecological class A+ office building located on Jerozolimskie Avenue in Warsaw, has signed a loan agreement with Bank Pekao SA to finance the project.

According to Marcin Juszczyk, member of the Management Board in the Capital Park Group, the PLN 324 million loan awarded by Bank Pekao SA will cover the majority of project costs in the standard financing structure for investments of its kind. The remaining funds will be derived from the investor's own capital and contributed by the sole shareholder - Capital Park SA. The loan covers construction costs, VAT and also ensures funding for the investment phase. The loan is denominated in PLN (in respect of the construction loan and VAT) and in EUR (in respect of the investment loan).

The Eurocentrum Office Complex will be the largest sustainable office building in Poland. All "green" solutions have been confirmed in two phases of LEED CS Gold certification.

Preliminaries have already been completed and the main construction phase is under way with completion scheduled for the 2nd quarter of 2014. ERBUD S.A. is the general contractor for the project, Cushman & Wakefield is the authorised letting agent and the design is the work of a renowned architecture firm PRC Architekci.

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