

The Czech developer is building almost 1,000 flats in Warsaw for 2.5 billion crowns

Prague, January 5, 2021 - The Czech developer UDI Group commences the construction of almost 1,000 flats in the Polish capital for more than 2.5 billion crowns. The project, which will be sited on the neglected brownfield after the Ursus tractor factory adjacent to the express train station, is being built for the Czech company by the Polish segment of the multinational construction holding company Hochtief. Seven apartment buildings will be built on the plot, one of the historic buildings of the factory will be revitalized and will serve as an entrance to the entire complex. The project also includes a park.



Competitive tender for the selection of a General Contractor were advertised towards the end of last year. On the last day of last year, we received a building permit from the Polish authorities. With this permit work can commence. "It is anticipated that the first stage of the project, will deliver 114 completed apartments, by the first quarter of 2022" stated Jan

Chromeček, project manager of UDI Group, who is in charge of the Polish and Hungarian markets. Permit process in Poland have become very predictable and accelerated, after the recodification of building approval laws there. One year of preliminary project documentation and finetuning

For further information, you can contact Marcela Fialková, Director of Communications fialkova@urban-developers.com. Detailed information about the company can be found at www.urban-developers.com/cs

UDI Group is an international developer based in Prague that implements residential, office, commercial and industrial projects in the Czech republic and other countries in Europe. It focuses mainly on complex multi-functional projects. The company has in its development portfolio city structures composed of housing, commercial and recreational facilities among others with emphasis on communication and healthy environment. Currently 15 projects in four European countries at an estimated cost of 1,4 billion Euros are scheduler for execution within the next five years.



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of all property rights in the territory is followed immediately by another less than two months for a separate permit process for the first phase of a large complex with a thousand flats.

Characteristics of the Polish market

A specific of the Polish market is the sale of apartments in the form of shell and core, that is, without finishing. In our country it is called the golden Czech hands, but in Poland this is really true when it comes to apartments. It is customary to buy the apartment in the so-called development standards, that is, without tiling, paving and floors and undertake the finishing aspect yourself. However, the younger generation is getting closer to the western standard and wants to move into a newly ready-made apartment straight away. *"We want to use our experience with the completion of apartments and bring them to the Polish market. We will therefore offer clients already fully completed apartments with bathrooms, floors, fittings and finishes."* said Zuzana Čížmáriková, Sales Director of UDI Group. There is increasing demand for apartments. Despite the current situation with coronavirus, a quarter of the apartments from the first stage were reserved before construction began.

Living in the environment of the park, by train only 15 minutes to the center

The Classic Ursus complex will offer a total of 960 flats, both smaller start-up flats for young people and larger flats for families. The complex is located in a classic residential area. The big advantage is its location in the immediate vicinity of the railway station, from where there is a regular and very fast connection to the center of Warsaw. Spaces for shops, cafes and restaurants will be created on the ground floor of apartment buildings. The entrance to the complex will be provided by the historic building of the original gatehouse and the offices of the Ursus tractor factory. It will be revitalized and commercial premises will be created in it. The author of the architectural design of the entire complex is the renowned Polish architectural studio Kuryłowicz & Associates.

In addition to Poland and the Czech Republic, the Czech developer UDI Group also operates in Hungary and Serbia and is considering other expansion options in the Central European region. The UDI Group is a comprehensive investor building housing, office projects and industrial development. It is currently implementing or preparing 15 projects that will bring revenue in the order of more than 37 billion crowns in the next five years.

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