

Developer CTP sold a part of Bohlen & Doyen in Germany

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The property developer CTP has sold a part of the German company Bohlen & Doyen to SAG for EUR 62 mill, ie. for about CZK 1,5 bill. CTP has kept the firm's real estate division. They want to use the revenue for an early repayment of some bank loans and financing new projects. CTP is known in CR mainly as a constructor of warehouses, in the vicinity of Brno and Pilsen among others.

The developer is not withdrawing from Germany. "CTP remains owner of a wide portfolio of real estate which includes high-quality office, industrial and logistics buildings. They are located in strategic places in the whole of Germany," said Remon Vos, CEO of CTP.

The company plans to enlarge their real estate portfolio by eight percent annually, this represents about 120,000 sqm of leasable area. In the Czech Republic, they want to grow mainly within their logistics parks in Brno, Pilsen and Ostrava.

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