

Bratislava: Immocap Group will obtain 110 mill. for construction of Centrál

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Immocap Group, which is building the Centrál multi-purpose complex in Bratislava, has concluded a financing contract amounting to EUR 110 mill. The project was backed by a consortium of banks led by Tatra banka. It also includes VÚB Banka and Austrian banks Raiffeisen Landesbank Oberösterreich AG and Hypo Gruppe Bank AG. This is the largest loan transaction in the Slovak real estate market since the start of the financial crisis in 2008.

Centrál complex will be built in Bratislava's city district of Ružinov near Trnavske mýto in place of the former swimming pool Centrál. It is currently in the building shell stage. The first phase consists of a shopping centre, office premises and a hotel with 230 rooms. The second phase will be residential. Immocap Group has concluded strategic partnership with ECE for the shopping centre park. Most of the office premises will be leased by the telecommunication company Orange. Its completion is scheduled for 2011, the shopping centre stage in autumn 2012 and the hotel in the 1st quarter of 2013.

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