

# E15: Invesco bought offices at Prague 's Smíchov

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One of the new office buildings near the metro stop Anděl in Prague 5 has changed owner. The Austrian group UBM sold it to the real estate company Invesco Real Estate. The value of transaction has not been disclosed by either of the parties. The building offers 4,200 sqm of offices. Invesco bought the property for their client, which is German fund Nordrheinische Ärzteversorgung. Consulting firm Cushman & Wakefield assisted the investor with the transaction.

Investment in commercial real estate in the Czech Republic has been successful so far this year. According to the consulting firm CB Richard Ellis, investors in the Czech market bought buildings worth EUR 723 million, ie. about CZK 18 billion, in the first half of this year. That is more than the amount for the entire last year. This is already second major real estate deal in Smíchov this year. Austrian firm IVG Austria bought an office building with more than 5,200 sqm of leasable area in Stroupežnického street.

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