

Real estate investments exceeded 650 million euros

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The total volume of real estate investment in the Czech Republic for the second quarter of 2011 was slightly above EUR 180 million (CZK 4.3 billion) compared to 145 million in 2010. This amount represents approximately 25% year-on-year growth. The total investment for the entire first half is thus about EUR 650 million. At the beginning of the year Jones Lang LaSalle predicted that the total investment volume for 2011 would reach one billion. However, due to the current market development, its analysts expect the volume of investments into the Czech real estate to reach EUR 1.5 billion in 2011.

Two major transactions in the retail sector were carried out in the second quarter. Particularly, it was an acquisition by CPI, which bought the shopping centres Olympia in Mladá Boleslav and Teplice as well as Family centres in regional cities. There was also a sale of shopping centre Olympia in Brno, bought by a joint venture of ECE / Rockspring. Two office buildings in Prague, Pfizer and Palác Anděl, changed their owners, too.

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