

E15: M. Ganik preparing a technological complex, following Central Park

Author: ČTK | Published: 16.08.2011

The unsuccessful property developer of the residential complex Central Park Praha, a Czech-American Milan Ganik, is venturing into another real estate project, according to newspaper E15. He is planning Nupharo Park, on the six-hectare plot near Libouchec in Northern Bohemia - it will be a complex of 12 buildings which will serve as a scientific and technological park, conference and training centre with accommodation and a business incubator with offices and an exhibition pavilion. The sole shareholder of the company Nupharo Park, according to the Business Register, is Mr Ganik's company CPP Development, whose flagship project was Central Park Praha. Mr Ganik presented it as six-star housing along the lines of New York's Central Park. However, in 2008 he ran out of money for the project worth four billion and banks refused to continue to finance it. Management of the project was later (February 2009) taken over by Česká spořitelna, which completed it. Less than two years after final approval, however, nearly half of more than 500 flats remains unsold.

16.08.2011 09:20, ČTK