

Fashion Arena ready for expansion

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Fashion Arena, the first outlet centre in Prague, has obtained a zoning decision and a building permit for the construction of its second stage. The project developers TK Development and LMS Outlets confirmed that construction activities will start this year - at the intersection of the Průmyslová and Štěrboholská Streets in Štěrboholy, Prague. In 2010, Fashion Arena will offer 36 new retail outlets - 26 forming the shape of a horseshoe (shape of the centre) and 10 small-area outlets at the children's playground. The new outlets built in the second stage will cover a rentable area of 7,200 square metres; the investment will reach CZK 160 million. The project's general contractor is, just like in case of the first stage, GEMO Olomouc. Similarly to other outlet centres worldwide, Fashion Arena is based on the principle of supply of high-quality brand goods from older collections, the prices of which are at least 30 to 70% lower than in conventional shops. A survey conducted last December shows that a typical Fashion Arena visitor spends 90 minutes there, visits eight shops and make a purchase in two of them, spending CZK 2,395 per visit.

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