

Panattoni Europe enters the Slovak logistic-industrial arena

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The company, which has been successful in neighbouring Polish and Czech markets for four years, was offered to enter into partnership with IPEC Group - the land owner. IPEC hired the largest international property consultancy CB Richard Ellis (CBRE) which negotiated option for the purchase of land.

Our advantage are a low occupancy and a strategic position

Many property experts as well as bankers unanimously stress that one of the certain ways out in the conditions of continuing recession are projects customized for the final customer. The Panattoni Park project is like that exactly: modern industrial and logistic centre also benefits from its strategic position in contact distance from Bratislava and at the same time it offers a springboard for four Central European market - the Czech Republic, Poland, Hungary and Austria. The complex on the area of 17 ha can provide up to 80.000 m² of area for lease depending on client's requirements.

How did the Slovak market attract such a strong international developer in today's uneasy global economic recession? „Mainly due to its potential and a low level of occupancy,“ explains Panattoni Europe Director for the Czech and Slovak republics, Pavel Sovička and he adds: „ We chose the Senec location for the new logistic park due to its strategic position for the national and international distribution and its excellent transport service. We joined forces with a strong partner - company IPEC GROUP. At this moment we are negotiating with several clients as we are able to deliver the premises within six months of signing the contract.

Panattoni Europe is a member of the multinational Panattoni Development Company - one of the largest industrial developers with 40 offices in North America and Europe (Great Britain, France, Italy, Spain, Luxembourg, Germany). It has roofed about 1 million m² of modern industrial spaces in Poland and the Czech Republic by today. According to the data in lease agreements from the first half of 2009, it has a 45 % of market share. A special client build-to-suit department was established for the needs of the tenants. Among its key accounts are Arvato services Polska, Coty Cosmetics, DSV, H&M, Intermarche, Leroy Merlin, ND Logistics or Still and Schenker.

Extensive experience with project management

IPEC Group, founded in 1993, initially focused on engineering, design, planning and consultations. Its portfolio slowly extended to project management and today it is one of the most successful company in this field. „Courage, enthusiasm and determination to take the risk but also analysis of economic and market conditions and understanding our clients' - investors' - needs were present at the start,“ says Ivan Černogurský - managing director and head of the company who is also a regular and active guest of Stavebné fórum.sk internet magazine events.

„Let us join, let us work together and let us be larger and more successful,“ commented Černogurský the joint-venture agreement between IPEC Group and HB Reavis Group in June 2007. Its result was supposed to become division of costs and strengthening of its prestigious position in Central and Eastern Europe.

Let us for example remember the initiative IPEC POINT which was brought by IPEC Group as an alternative to founding of a branch of middleman company. IPEC Group offered to assume responsibility for ensuring

suitable land, area and building permissions. Production halls built as „turnkey“ which can be modularly enlarged, all infrastructure, complete service, optimum loading situation, substantial job market, prosperous internal market - these are the benefits of using the new product.

„We are glad to have managed the merger of two strong players in the industrial-logistic property field; their mutual project will be of benefit for the Slovak market in this segment. I am certain that through our joint forces, we will manage to satisfy the most demanding customers in the near future,“ says Manager of CBRE´s industrial department Peter Jánoši.

An example of a standard partnership

The V4 countries construction companies agree on the fact that the key unfavourable factor limiting their growth is the insufficient or even dramatically falling demand. The report recently published by KPMG based on the CEEC Research survey showed the highest year-on-year (21,2 %) as well as month-on-month (-7,3 %) drop in building production (the first within the V4 region, the second within the EU countries) affected Slovakia. Other main problems include extremely low demand (Czech Republic and Slovakia), competition (Hungary), bureaucracy together with high labour costs (Poland) and also dry sources of financing.

According to SITA agency, the most frequent manner of acquiring building commission are personal contacts for builders from all mentioned countries. With the exception of Hungary, the transparency is better in tenders not organized by the private, but by the public sector. In 2009 and 2010, the investment priority for Slovak and Hungarian companies will be developing contacts.

Even gloomy results of the exact-led survey do not automatically exclude standard acquisitions of commissions or developing new partnerships. And Panattoni Park near Senec is one of the other, although not frequent examples, which showed this connection worth noticing by entering the Slovak logistic-industrial arena

The CiJ (from the Construction & Investment Journal) prize in the category „Best logistic and storage project in Slovakia for 2009“ was awarded to a competition firm, PointParkProperties (P3) for the building of distribution centre in PointPark Bratislava for Möbelix. And next year? Who knows...

Photo - kharisma / CBRE

- 1 - Complex Panattoni Park near Senec
- 2 - Pavel Sovička (Panattoni Europe)
- 3 - Peter Jánoši (CBRE)

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