

IMMOFINANZ expands with STOP SHOP: 57th retail park opened, further locations planned

IMMOFINANZ is continuing the expansion of its STOP SHOP retail park chain at a fast pace: the 57th location was opened today in the Polish city of Szczytno. After Niš in Serbia and Świnoujście in Poland, this represents the third project completion in two months – and the next locations have already been identified: a STOP SHOP will open in the Serbian city of Valjevo during early autumn, and in Poland preparations are underway for retail parks in Pultusk and Gdynia. These projects will raise the total number of STOP SHOPS to 60.

“We are focusing on rapid expansion in Central and Eastern Europe with our STOP SHOP brand and will continue to offer our retail customers broad market coverage in numerous countries. Our plans call for a doubling of the STOP SHOP portfolio over roughly five years to more than 100 locations, which will make us the leading retail park operator in the region“, indicated Oliver Schummy, CEO of IMMOFINANZ.

The STOP SHOP Szczytno is the sixth location in Poland. It has approx. 3,600 sqm of rentable space and is fully rented – similar to the STOP SHOP Świnoujście (3,600 sqm) and the STOP SHOP Niš (13,000 sqm). The tenants include Media Expert, the Deichmann and CCC shoe stores, KIK, Martes Sport and Rossmann. Five further locations are currently under evaluation or in preparation in Poland – including Pultusk and Gdynia. The individual projects are in different stages, but should be completed before the end of 2017. In Serbia, the third STOP SHOP after Čačak und Niš will soon open in Valjevo.

The concept of the STOP SHOP brand is based on regional shopping centers in central locations with catchment areas of 30,000 to roughly 150,000 residents. The retail parks have 3,000 to 15,000 sqm of rentable space and offer visitors extensive parking, optimal transportation connections and high functionality through an attractive mix of international and national tenants.

Details on the STOP SHOP portfolio

Together with the latest openings, IMMOFINANZ's STOP SHOP portfolio covers 57 retail parks in seven countries: Hungary (12 STOP SHOPS), Austria (11 STOP SHOPS), Slovakia (10 STOP SHOPS), Czech Republic (10 STOP SHOPS), Poland (6 STOP SHOPS), Slovenia (6 STOP SHOPS) and Serbia (2 STOP SHOPS).

The STOP SHOP / Retail Park Segment had a book value of approx. EUR 485 million based on data as of 31 January 2016 (54 properties). The occupancy rate equals 96.2% and the gross rental return 7.8%.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate company whose activities are focused on the retail and office segments of eight core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Moscow. The core business includes the management and development of properties. The company has a real estate portfolio of approx. EUR 5.8 billion that covers more than 380 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

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