

## **IMMOFINANZ Group launches *Riverpark* residential project in Poland**

**IMMOFINANZ Group is starting construction on a residential project in Poznań, the fifth largest city in Poland. The *Riverpark* will have 189 apartments with 11,852 sqm of space, and completion is scheduled for the first half of 2015. The investment is expected to total approx. EUR 18 million.**

The site for this project is located south of the city center, close to the Warta River, and offers excellent connections to the local infrastructure (public transportation, schools, parks) as well as a direct view of the river and green areas. The *Riverpark* will include two buildings with five stories and an underground garage level as well as three town houses with three stories each and an underground garage. All apartments will have a balcony/terrace or garden access, and the complex will also include 198 garage spaces.

“Similar to other countries in Eastern Europe, there is substantial pent-up demand on the housing market in Poland. We have been active on the residential property markets in both the western and eastern regions of Europe for many years and have developed the necessary structures. Our projects are focused on large-volume condominium construction for the emerging middle class“, explained Daniel Riedl, COO of IMMOFINANZ Group.

Poznań is the capital city of the Greater Poland Voivodeship, a university and trade fair city that is one of the country’s strongest commercial locations. The *Riverpark* apartments are designed to meet the needs of singles, young families, students and their parents as well as free lancers and business people who would like to move from the suburbs closer to the city center.

With the *Debowe Tarasy* Residential Estate, IMMOFINANZ Group is also currently developing a project in Katowice, Poland. This prestigious project will cover several construction phases: two have already been completed, and construction on the third phase (317 apartments) will be finished at year-end 2013. The purchase contract for the 100th apartment in the *Debowe Tarasy III* was recently finalised by a notary. The *Debowe Tarasy III* is the largest residential construction project in Katowice, where the demand for home ownership is still high. In this city, 23% more housing units were sold in 2012 than in the previous year.

IMMOFINANZ Group’s residential construction activities in Eastern Europe are bundled in the Residential East segment. The properties in this segment had a carrying amount of EUR 250.1 million at the end of April 2013 (EUR 51.4 million in development projects and EUR 198.7 million in pipeline projects).

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## G R O U P

### **On IMMOFINANZ Group**

*IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 1,700 investment properties with a carrying amount of approx. EUR 10.5 billion. As a “real estate machine“ the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. IMMOFINANZ Group concentrates its activities in the retail, office, logistics and residential segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> | <http://blog.immofinanz.com> | <http://properties.immofinanz.com>*

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