

IMMOFINANZ opens repositioned VIVO! Bratislava shopping center with Lidl and the LPP Group as new key anchor tenants

IMMOFINANZ has successfully completed the repositioning and modernisation of its VIVO! Bratislava shopping center. After a renovation period of nearly 12 months during full operations, the opening of the new shops was celebrated today. The VIVO! Bratislava now has 170 specialty shops on 36,000 sqm of rentable space, with many new tenants adding to the shopping experience for the entire family. The food retailer Lidl and the fashion retailer LPP Group have joined as anchor tenants, and the overall offering has been increased by 20 new brands including, for example, Reserved, Mohito, House, Cropp and Sinsay. IMMOFINANZ has invested roughly EUR 25 million in the modernisation and renovation of the facility, which previously operated as the Polus City Center in Bratislava.

This project covered the modernisation of 15,000 sqm of rentable space previously occupied by a supermarket and the relocation of an attractive mix of various retailers into the resulting shops. The repositioning involved the redesign of exterior and interior areas, including the facade and lighting concept, improved parking, quiet zones, the installation of numerous escalators and the introduction of a new culinary concept – the so-called “VIVO! Market“, which expands the shopping center’s gastronomic services.

“Our shopping center was the first modern shopping and entertainment center in Bratislava. With the modernisation and integration in our successful VIVO! brand, we have created a lasting and attractive profile for the location and a more welcoming atmosphere for the entire family. VIVO! stands for shopping with a special experience as well as strong anchor tenants and an attractive branch mix of international and local retailers“, explained Dietmar Reindl, COO of IMMOFINANZ, at the opening festivities. He also anticipates a substantial increase in the number of visitors: “Based on the more flexible opening hours in Slovakia, we expect numerous visitors from neighbouring Austria on Sundays and holidays“. The repositioning and attractive tenant mix have already been reflected in an increase of 35% in the number of visitors since the beginning of September.

On VIVO!

VIVO! is IMMOFINANZ’s shopping center brand. It was designed for cities with a catchment area of at least 200,000 residents. The VIVO! shopping centers are characterised by an attractive retail mix with strong anchor tenants and a family-friendly atmosphere. The VIVO! portfolio currently includes ten shopping centers with approximately 306,000 sqm of rentable space: four in Poland, four in Romania and one each in the Czech Republic and Slovakia. At the end of June 2019, the portfolio had a book value of EUR 674.1 million and a gross return of 8.2%.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.5 billion and covers more than 210 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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