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Press release

## The former Norblin factory with pre-leasing and financing

**In the revitalized old Norblin factory, nearly 40 percent of the entire area has been already leased. Credit financing granted to the project by Pekao SA bank (99.3 million euro) and the European Investment Bank (60 million euro) was also launched, which together with the own funds of Capital Park Group, the project investor, will fully cover the costs of its construction.**

As a part of the revitalization of the two-hectare area of the historical plant 'Norblin, Bracia Buch i T. Werner' in the Warsaw's Wola district, over 66,000 sq.m. of the commercial area will be created. The office area will cover 40,000 sq.m., out of which over 11,000 sq.m. has been already leased. Among the future tenants of the project are such companies as a new coworking concept on the Polish market – **rent24** (4,000 sq.m.), a serviced office operator – **City Office** (1,800 sq.m.), a **conference center** (1,600 sq.m.), **General Property** operating in the facility management sector (500 sq.m.) and **Usecrypt (iMe)** company providing IT support services (560 sq.m.). Over 26,000 sq.m. of the area will be turned into the space for commercial, service, entertainment, cultural and gastronomic activities, out of which over 12,000 sq.m. have already been leased. This area will include **OH KINO** – a boutique cinema theater (3,300 sq.m.), **BioBazar** – the first Polish market with organic, certified food (1,800 sq.m.), a **food hall** with over 20 restaurant concepts (3,200 sq.m.), **Piano Bar** with live music (408 sq.m.), **Wiśniewski** – a cherry vodka bar and shop (40.37 sq.m.), as well as restaurants: **Weranda** (387 sq.m.), **Soul Food** (283 sq.m.) and **The Garden**, located on the 9<sup>th</sup> floor with a view over the center of Warsaw (631 sq.m.).

*Occupancy rate of 40 percent, two years before the planned completion of the project, is a great success for us, and a confirmation of the highest quality of the multi-functional space, which the former Norblin factory will offer its future tenants. The trust shown to us by two significant banking partners, together with launching the credit lines, provides stability for the investment, whose progress is now in full swing. Each month the project is taking shape, and in the middle of 2021 will be an added value in the city's urban space – says Kinga Nowakowska, Operational Director and the Management Board Member in Capital Park Group.*

The revitalization of the former Norblin factory is the flagship project of Capital Park Group. A historical site situated between Prosta, Łucka and Żelazna streets in Warsaw will transform into the area with a lot of new functions. A mini-district will be built there, consisting of several buildings and internal streets. The future complex will serve as open space, accessible for





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everyone. The buildings will be equipped with a number of eco-friendly solutions – they were pre-certified with BREEAM ‘Very Good’ rating in the design phase. The streets of the site will be filled with lots of greenery. There will be over a dozen of trees reaching 5 to 10 meters in height. Also the walls and terraces of the buildings will be decorated with plants. Bird feeders and nesting boxes will be placed in the green areas. There will also be an urban beehive on the roof. One of the main attractions of the project, directly related to the heritage of the place, will be the Open Museum of the Former Norblin Factory, which will hold such exhibitions as unique collections of plated goods or renovated historical factory machines. During the revitalization works, 9 buildings of conservation concern, 2 historical buildings and 50 machines and appliances belonging to the former factory will be renovated.

The underground four-storeyed car park will provide 750 parking places for cars, as well as 200 dedicated parking spaces for bicycles. Capital Park Group is the investor and initiator of revitalization of the former Norblin factory. The company PRC Architekci is responsible for preparation of the design. Warbud SA is the main contractor of the project, in cooperation with such companies, as Soletanche Polska, Maat4 and TKT Engineering.

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**Capital Park** is a recognised public real estate investment company with extensive experience on the Polish market listed on the Warsaw Stock Exchange since December 2013. The Group has built a prime quality real estate portfolio consisting of modern class A office and retail assets, including mainly Eurocentrum Office Complex and Royal Wilanów, and is currently developing a flagship revitalisation project – the former Norblin factory in central Warsaw. The Group manages a portfolio of properties with a total area of 304,000 m<sup>2</sup> and a market value of PLN 2.6bn, of which 78% are properties located in Warsaw, the most promising commercial real estate market in Central and Eastern Europe.



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