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Press release

Polski Hak in the hands of Capital Park

Another unique area with rich history will be included in the portfolio of Capital Park. The Group has concluded a preliminary agreement for the purchase of two land plots in Gdańsk with a total area of 1.3 hectares at the mouth of the Motława River to the Martwa Wisła, on the so-called Polish Hook ('Polski Hak'). The investor is planning a residential development there with retail and services functions, as well as representative recreational space, available to all residents of Gdańsk and tourists visiting the city.

This is another project of the Capital Park Group in the metropolitan area of Tri-City, thanks to which a historic and representative part of the city will gain a new face. In the previous years, the Group undertook, among other projects, revitalization of a historic, old-town tenement house, where the Hampton by Hilton Old Town Gdańsk Hotel is currently operating (June 2018), modernization of Galeria Zaspa, located in the premises of the former Gdańsk-Wrzeszcz airport (April 2016), as well as reconstruction of the legendary building with the Cristal restaurant in Gdańsk Wrzeszcz (2010). Now, Capital Park has signed a conditional preliminary agreement for the purchase of shares in Projekt I Sp. z o.o., which is a perpetual usufruct user of the so-called Polish Hook. It includes two plots with a total area of over 1.3 hectares, located near the Old Town and such monuments as the Neptune Fountain, the Basilica of the Blessed Virgin Mary and the famous port crane. The European Solidarity Center, the Museum of the Second World War, the Gdańsk Shipyard and the Hevelianum educational and recreational center are also nearby. This area is extremely attractive due to its location at the confluence of two rivers—Motława and Martwa Wisła, and the harbor and coastal panorama. The Capital Park Group intends to create a representative showcase of this part of the city. The planned project includes buildings with a predominant residential function, which will be enriched with commercial and service functions and a recreational space open to all residents of Gdańsk and tourists. The investment will be located at Sienna Grobla Street, running along the Polish Hook quay.

We see enormous potential in this fantastically located part of Gdańsk. We are convinced that a well-thought-out, quality investment in this area will make it another prominent sight of Gdańsk. As an investor, we are looking for places with an attractive location, but also with a unique atmosphere, as in the case of the Norblin Factory in Warsaw's Wola, which we revitalized. Here, on the Polish Hook, you can feel the spirit of history as well as an intimate, cozy atmosphere, though we are in the very heart of the city – said Marcin Juszczyk, member of the Management Board of the Capital Park Group. We are only at

the beginning of this journey—we have a preparatory stage ahead of us, in which we must obtain all the necessary permits to finalize the transaction and develop an architectural concept – Juszczak adds.

The plots are located in the port area, therefore, to finalize the acquisition, arrangements with the competent authorities are necessary, on the basis of which the final consent will be issued by the Minister of Maritime Economy and Inland Navigation.

The so-called Polish Hook is an area with a rich history—in the 16th century it was a kind of the city's water tollbooth and was mainly occupied by fishermen, who had their settlement there. The name 'Polski Hak' (Polish Hook) derives from the Low German language, as 'Hake' meant a cape or a shoal. In the mid-19th century, the area was taken over by Julius Klawitter, who began to expand the Klawitter Shipyard, located there since 1827, and at the beginning of the 20th century, the entire shipyard production was moved there.

In the interwar period and the Free City of Gdańsk, this area was also the harbor of the Polish Rowing Club in Gdańsk. After World War II, Fishery Production Plant Gdańsk ('Zakłady Rybne Gdańsk') and the base of the 'Jedność Rybacka' Fishing Cooperative were opened here. The production plant's buildings were recently demolished and now the area of the Polish Hook was empty. However, it is slowly filling up with new housing estates and is systematically revitalized by the municipal authorities and water areas managers. Due to the poor technical condition of the wharf at the Polish Hook and investors' great interest in this area, its major renovation was launched last year. The Maritime Office in Gdynia is in charge of the renovation, and Budimex is the general contractor. Works are set to be completed at the beginning of 2021.

Capital Park is a recognized 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 Royal Wilanów, and is currently developing a flagship revitalisation project – Norblin Factory in central Warsaw. The Group manages a portfolio of properties with a total area of 213,000 sqm and a market value of PLN 1,8 bn, of which 79% are properties located in Warsaw – the most promising commercial real estate market in Central and Eastern Europe.