

## **HB Reavis' Hungarian office experienced a very successful 2015**

Budapest, January 21, 2016 – **The Hungarian affiliate of HB Reavis Group, one of Central and Eastern Europe's leading commercial developers, has closed a highly successful year. Their first project in the market, Váci Corner Offices, earned the title of the "greenest" office building in Hungary, and its occupancy rate reached 96 percent. The company, however, is not resting on its laurels: it is paving the way for a major Budapest development project in the coming years.**

HB Reavis Group closed a successful 2015 in Hungary, with the occupancy rate of Váci Corner Offices, the company's first project in the market, completed in 2014, reaching 96 percent by the end of the year. Office space in the 21,150 sqm building was let at a rapid pace, and negotiations continue for the remaining 700 sqm, which includes units suitable for shop space or even loft offices on the ground floor of the building.

Two lease agreements concluded in mid-December contributed to the success of Váci Corner Offices, and led to the last available upstairs office spaces in the building being marked as sold. The new tenants, **Magyar Földgáztároló Zrt.** and **Magyar Földgázkereskedő Zrt.**, will rent a total of nearly 2,500 sqm between them on the 5<sup>th</sup> and 6<sup>th</sup> floors of the building.

Other tenants of the office building include renowned Hungarian and global companies such as **MVM Partner Zrt.**, **General Motors GBS Hungary Kft.**, **Sony Europe Limited Hungary, Intrum Justitia Zrt.**, members of **Asseco** Group: **Globenet Zrt.**, a **Statlogics Zrt.**, and US-based pharmaceutical giant **Mylan Kft.** The building's developer, HB Reavis Hungary, also relocated its own headquarters to Váci Corner Offices.

Building on its global experience, the developer combined modern and functional architectural solutions and created a carefully designed environment to meet tenants' expectations. As testimony to the success of the project, an additional member of the **MVM Zrt.** family and a subsidiary of the **Asseco group** also joined the tenant roster.

HB Reavis' commitment to sustainability in its projects was highlighted when Váci Corner Offices was awarded the "**Excellent**" **BREEAM** certification with a score of 78.34 percent, making it the only office building in Hungary to hold this highly sought after certification.

### **Major New Project**

Following the positive leasing results of its first project, HB Reavis is now working on the preparation of another major new development – one that will be implemented at one of Budapest's busiest locations, the crossing of the busy Váci road and Róbert Károly Boulevard that is passed through by 200,000 cars each day.

Boasting an exceptional location, the three-hectare site is easily accessible by public transportation (M3 metro, buses, and tram line 1), by bike – thanks to nearby bicycle lanes – and by car, from the direction of Buda-side of the city as well.

With a total space exceeding 100,000 sqm, HB Reavis is committed to launching a new chapter of major commercial real estate development and workplace design. In addition, the excellent quality offices, restaurants, cafes, stores and community areas will further the attractiveness of this development.

The new complex will be built to the highest environmental standards, using innovative technologies and high-quality, eco-friendly solutions, and the project will involve renowned international and Hungarian architects. These include the award-winning, London-based **Make**, as well as **Finta Studio**, the designer of numerous iconic local buildings.

A key goal of the project, which will be implemented in multiple phases, is to help create and support a positive work-life balance. It will be a place where people can work and spend their free time in a pleasant, harmonious environment. As such, HB Reavis strives to deliver unique architectural solutions and create open community spaces, green areas and service facilities that help enhance the cityscape.

*“This iconic project provides an appealing challenge for us, one designed to herald a new era in the Hungarian office market. Our team, strengthened with the support of leading architects, looks to combine fresh, international architectural values with the traditional beauty of Budapest, and create value that helps meet the ever-evolving needs of Hungarian and global tenants alike, and also to positively influence the everyday life of Budapest’s citizens. We plan to begin construction in the summer and expect to complete the first building of this significant complex in 2018,”* commented **Zoltán Radnóty**, CEO of HB Reavis Hungary.

#### **About HB Reavis**

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the key markets of Central and Eastern Europe (Poland, Czech Republic, Slovakia, Hungary), the United Kingdom and in Turkey. The operations have so far yielded a total of 840,000 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities, and a further 1 million sq m of developments are in the planning, permit or construction stages. HB Reavis relies on a fully integrated business model covering development, construction, property and investment management. The group has total assets of EUR 1.83 billion, with a net asset value of EUR 1.024 billion. With more than 440 professionals, HB Reavis is one of the market leaders in commercial real estate in Europe. HB Reavis’ strong market position has been confirmed through numerous awards, such as the CEE Quality Award in the "Developer of the Year in CEE, 2015" category and the "Office Developer of the Year, CEE" title in the Eurobuild Awards. For more information, please visit <http://www.hbreavis.com/>.

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