

27 October 2016

Press release

HB Reavis completes West Station I, one of Warsaw's best connected workspace buildings

Construction of the first of two West Station office buildings, located in the immediate vicinity of the new Warszawa Zachodnia railway station, has completed. The well-positioned complex, seen from both Jerozolimskie Ave. and all passing trains, will soon welcome its first occupiers. Its developer, international real estate company HB Reavis, signed a loan contract to refinance the project.

West Station is a joint venture development by HB Reavis, PKP S.A. and Xcity Investment. The partners first delivered the new Warszawa Zachodnia railway station building last year. The neighbouring office building is the following step in creating a functional urban environment on this part of Jerozolimskie Ave. – available to both travellers and employees. As part of the project's improved accessibility, investors reconstructed a nearby junction, and extended the bicycle lane linking the new office building with the city centre. HB Reavis has signed a loan contract with mBank for EUR 45 million to refinance the development costs of West Station I.

With 75% of the building already being leased, the 14-storey West Station scheme will house offices of PKP Group companies among others. In addition to new office spaces, West Station I will accommodate a WARS restaurant, Costa Coffee café, as well as a bakery by Goraco Polecam Nowakowski.

“West Station offers high quality office space as well as green and open public space. The scheme's major benefit is its excellent transport connection with the main railway line, several bus routes, as well as easy access to the S8 expressway and A2 motorway,” commented Stanislav Frnka, Country CEO at HB Reavis Poland. “The recently signed agreement for its refinancing only testifies to the outstanding quality of the completed building,” added Frnka.

“For PKP S.A., it is essential that the West Station complex, which includes the new railway station building, improves the Jerozolimskie Ave.'s access to trains and connections with bus transport both city- and nationwide. The integration of a variety of different public transportation modes, available to tenants, is one of most important aspects of our investments” said Mirosław Pawłowski, President of the Board at PKP S.A.

“The West Station project is very interesting to us not only in view of its great location in direct neighborhood of important transport hub but as well in view of direct involvement of two important partners - a reputable real estate developer and PKP group” added Michał Popiołek, Director, Structured and Mezzanine Finance Department.

The second West Station building is due to complete in Q3 2017. The entire complex, designed by Polish architecture studio FS&P Arcus Sp. z o.o., will offer a total of 68,000 sq m of Grade A office space upon completion. West Station I has been awarded the BREEAM Interim certificate at “Excellent” level.

About HB Reavis

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the United Kingdom, Poland, the Czech Republic, Slovakia, Hungary and in Turkey and is currently the third largest office developer in Europe, according to PropertyEU’s annual ‘Top Developers Survey’. The operations have so far yielded a total of 917,500 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities. Over 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 €2.1 billion, with a net asset value of almost €1.2 billion. With more than 500 professionals, HB Reavis is a global market leader in international commercial real estate. HB Reavis’ strong market position has been recognised through numerous awards, such as the UK Property Award “Best Office Architecture London 2015” for 33 Central and the CEE Quality Award for “Developer of the Year in CEE, 2015”. For more information, please visit <http://www.hbreavis.com>

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