



■ RESIDENTIAL MARKET: **Barberry Gardens on Mołdawska Street**

Budimex Nieruchomości is selling apartments in its latest residential development in Warsaw's Ochota district. The development, called Berberysowe Ogrody (Barberry Gardens), boasts a good location, attractive apartments and a well-developed area. The apartments are priced between zł.7,500-11,900 per square meter.

Berberysowe Ogrody is a modern housing estate with 286 apartments from 30.5 to 116 sq m in two buildings. The project is scheduled for completion in November 2009. It will be built on a plot formerly occupied by a bakery at the corner of Ractawicka and Mołdawska streets.

The designers, Szczecińskie Biuro Architektoniczne DEDECO led by Piotr Hofman, have designed two buildings. One will have retail and services on the ground floor. The other will be hidden inside the enclosed estate and will overlook a garden. The buildings will have bright facades and well-planned apartment layouts, with a balcony, a loggia or a terrace for each apartment, plus small gardens for ground-floor residences.

Inside the estate there will be a small garden with jasmine and barberry bushes, after which the estate will be named, along with a children's

playground, benches, tables for board games and a small yard for playing boules. The estate will also feature a few retail and service outlets.

The project's main advantage is its location in Ochota, a popular district in Warsaw, in the area of Mołdawska Street, a safe and prestigious neighborhood with premium residential buildings. There are two large recreational areas nearby, Pola Mokotowskie and Szczęśliwicki Park.

"We wanted to create a project that would meet market demand, so we made every effort to plan the apartments well," said Iwona Pasterska, head of sales at Budimex Nieruchomości. "The size of the apartments meets the expectations of our clients. There is a high and stable demand for two-room apartments of around 50 sq m, with a separate kitchen with a window. Three-room apartments of up to 70 sq m are also popular. For those who seek more elegant apartments with an interesting layout, we offer, for example, an apartment on the top, sixth, floor, with a 108-square-meter terrace surrounding the living room."

As in other Budimex Nieruchomości projects, the apartments will be sold under the 10/90 system: 10 percent of the price is paid in the first installment upon signing the contract, and the remaining 90 percent is paid after construction work is completed and the client receives the

keys to their apartment. The price is stable, not subject to indexing, and there are no additional fees. An optional parking space costs zł.26,840

■ RETAIL MARKET: **Developer Builds Road for Szczecin Leroy Merlin**

Developer SGI Komfort has built a road next to a Leroy Merlin home improvement store that it completed in Szczecin this July. As part of the project, SGI Komfort modernized the roadway, widened the lanes and built two modern intersections with traffic lights. The road works cost zł.4.5 million and were financed by SGI Komfort, with Strabag as the general contractor.

The new road will provide better access to the hypermarket for customers from neighboring residential estates in Szczecin, and will also benefit shoppers from the nearby suburb of Police, said Grzegorz Kawecki, SGI Komfort vice-president.

The construction of the zł.50 million Leroy Merlin hypermarket began in April 2006. The store opened this July. This is the second such project by SGI Komfort in Szczecin. In 2000, the company completed the Piast shopping center, which now holds the outlets of retail chains such as Carrefour, Media Markt and Deichmann on an area of over 25,000 sq m. The Piast shopping center was named the Construction Project of the Year 2000 by the Polish Union of Construction Engineers and Technologists.

■ PEOPLE: **New Man at King Sturge**

Piotr Karwasz has joined King Sturge's Residential Investment team as a negotiator. Karwasz has over 10 years of experience in sales and business development. He started his professional career in 1992 as an economic advisor assistant at the Department of Agricultural Economics, University of Maryland. He worked in PTK Centertel (Orange) as a sales director and in InFoScore's Business Information Bureau as a sales and marketing director. In 2003, he became a member of the American Chamber of Commerce in Poland. Karwasz



studied at the University of Economics in Poznań. Additionally he gained a Certificate in Production and Inventory Management (CPIM) that is given in cooperation with the American

Production and Inventory Control Society (APICS). His hobbies include skiing, scuba diving and wakeboarding.

■ **MARKET MIX:**

Atlas Estates Acquires Land in Gdańsk

Developer Atlas Estates Limited has paid 14.13 million euros to buy a 437,256-square-meter lot in Gdańsk's Kokoszki district, close to the local airport and the Gdańsk-Warsaw expressway. The company will use the lot to build some 130,000 sq m of residential, office and retail space. This is Atlas Estates' second investment project in Gdańsk. Previously, the company bought the Sadowa Office Park building in the city this July. Quentin Spicer, president of Atlas Estates Limited, said the new project was part of a development strategy of Atlas Estates that called for investment in Polish cities outside of Warsaw. "We believe the Polish economy will continue to grow and we are very glad that we were able to expand our investment portfolio in locations outside the country's capital," Spicer said.

Compiled by
Konrad Bagiński