



ARCONA CAPITAL

## PRESS RELEASE

### **Arcona Capital: Office building in the centre of Liberec fully occupied**

#### ***Knorr-Bremse opens new office headquarters in the Czech Republic***

**Prague, 3 January 2017:** Arcona Capital has entered into a long-term lease agreement with Knorr-Bremse Group to lease a total of 2,700 square meters of office space in the administrative building in the city centre of Liberec. The building will then be fully occupied. Arcona Capital, manager of property portfolios in Central Europe, owns nearly 60 commercial properties in the Czech Republic.

Zbynek Laube, Arcona Capital's Head of Asset Management and Development for Central Europe, says: *"We are delighted with Knorr-Bremse's confidence in our company and we hope to meet the expectations of our new tenant. Arcona Capital focuses on providing flexible office space in various regions of Central Europe. We are presented in large cities and in regional centres, from Kosice to Karlovy Vary. We offer space ranging from small offices for local businesses and entrepreneurs to modern open space for corporate clients."*

Knorr-Bremse, a manufacturer of braking systems for rail and commercial vehicles, will gradually move to the building by the end of 2017. The premises on three floors will be used as its largest administrative centre in the Czech Republic. *"Liberec was our clear choice – one of our manufacturing plants is situated there, plus Liberec offers excellent connections to Germany, where we are based. The building, on Neruda Square, fully reflects our needs for modern office space in the city centre and provides our employees with excellent transport accessibility,"* says Matthias Sander, Managing Director of Knorr-Bremse.

Tomas Oesterreicher, Leasing Manager of Arcona Capital, says: *"Another advantage of our building is its great data connection, which is available through the placement of one of the city's data nodes in the building. We can thus offer our tenants up to 10GB data of connectivity via fiber optic cables – only a very few administrative centres can boast this capability. Knorr-Bremse will be thus able to serve its clients not only from the Czech Republic, but also from around the world in an instant."*

The administrative and high-tech building located on Neruda Square offers over 4,300 square meters of leasable space in five overground floors and 40 parking spaces. The building was built in the 1960s and will go through a major renovation in the beginning of this year while maintaining its industrial character. It offers its tenants – including several technology companies – a perfect location, excellent transport accessibility and full civic amenities. Nearby there is the historic town hall building as well as shops, restaurants and shopping centres Liberec Plaza and Forum. Moreover, Neruda Square has been renovated and planted with greenery and urban furniture in recent years.



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**Note to editors:**

Arcona Capital is an independent manager of property funds and asset manager of entrusted assets / properties. The company operates in the markets of Central Europe. It offers leased office space in 40 buildings throughout the Czech Republic, whose lettable area exceeds 200,000 square meters. Another nine office buildings are located in Slovakia, namely in Bratislava, Zilina and Kosice.

The Prague office of the company manages the real estate portfolio of private and institutional investors totalling €400 million. In addition to office buildings, Arcona Capital manages funds investing in production facilities, warehouses and shopping centres, making it a leading provider of space in the commercial real estate market to the country.

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