

# park22 - Construction has begun. The new business park of Budapest is being built in District 22.

Ground has been broken next to Campona shopping centre in District 22, marking the launch of the construction of Park22. The goal of the investors – property developer White Star Real Estate and its investment partner Europa Capital – is to offer future tenants modern urban logistics facilities with abundant office space.



The strategic location of the business park within easy reach of public transport connections favours service providers specialising in urban warehousing. A railway line, bus stops and a bicycle path ensure simple access, while the Campona shopping centre in the immediate vicinity, guarantees the ready availability of other services. The developers are positive about the demand, since already at the planning stage they have considered numerous factors that respond to the current market challenges. What is more they have gone even further in this regard, striving to achieve as much independence as possible from the impact of the energy crisis.

Tailored to current needs, Park22 is already attracting numerous potential tenants, but further clients are also welcome: besides the warehouse areas with mezzanine offices, category “A” office building towers are also under construction. The first phase of the development will include a 7,671 m<sup>2</sup> warehouse and 2,350 m<sup>2</sup> office area in 2 towers. Both the warehouse and the office areas can cater for tenants requiring flexible division, providing as small of warehouse area as 700 m<sup>2</sup> in the first phase. The balanced ratio of the planned green surfaces and the buildings is particularly favourable, since the 15-hectare site will include a 53,500 m<sup>2</sup> park alongside the 61,400 m<sup>2</sup> of buildable space, this way contributing to the creation of a modern, comfortable working environment.

The developers are paying special attention to green solutions, such as electric car chargers, bicycle racks, and biodiverse green areas with birdhouses and insect hotels. The vast majority of the lighting will be provided by LED light sources, the outdoor lights will be equipped with twilight sensors, and the energy will be metered by smart meters. So that sustainability does not merely remain an empty phrase, already during the construction phase great efforts will be made to only use legally harvested and marketed timber and to apply adequate construction waste management, which are some of the basics of the BREEAM “Very Good” certificate, targeted to be achieved by the developer. The first phase of Park22 is expected to be delivered by August 2023.



## FURTHER INFORMATION:

### **White Star Real Estate**

White Star Real Estate group has over two decades of experience and has undertaken almost 350,000 m<sup>2</sup> of successful development projects in Hungary, with a value of close to EUR 450 million. White Star is associated with such notable developments as Infopark A, Alkotás Point, the M1 Business Park, the Airport Business Park and the Market Central Férihegy Shopping Park. In addition to all these, the company leads the market for the full spectrum of real estate-sector services, offering high-quality asset and facility management, leasing, construction, energy management and technical supervision services to its clients.

In the Central and Eastern European region White Star also has a presence in Poland, the Czech Republic, Slovakia and Romania, and in the past 20 years has developed some 2.3 million square metres in more than 50 successful projects. A key project among the ongoing developments in the region is Elektrownia Powisle (Warsaw, Poland), where an old, listed electricity generating plant is being converted and extended to include office, retail and residential functions, breathing new life into both the building and the surrounding area. The two most prominent projects among the company's 16 industrial developments are Diamond Business Park in Warsaw and D1 Logistic Park in Prague.

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### **Europa Capital**

Europa Capital is a dedicated real estate investment manager focused on the European markets. We specialize in investment through both equity and debt strategies where we employ our real estate asset management skills and experience to maximize value in all property classes across Europe.

Since its formation in 1995, Europa Capital has collectively raised 13 real estate funds and committed to over 155 transactions totaling more than €12.9 billion across 21 European countries.

Europa Capital focuses on delivering compelling risk adjusted returns for a global audience of investors driven by real estate fundamentals spanning value-add, core/core plus and debt investment strategies.

Europa Capital is majority owned by Mitsubishi Estate Co. Ltd, one of the world's largest real estate groups, which is a strategic investor alongside Management. Europa Capital Partners LLP and Europa Capital LLP are authorized and regulated by the Financial Conduct Authority.

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