

INVESTMENT AREAS INFO MAGAZINE

**SPECIAL
EDITION**

Investment Areas | Investors | Real Estate | Special Economic Zones | Experts

in Poland

02
2016



invest in **POLAND**

PRESENTATIONS OF INVESTMENT GROUNDS

**WYDANIE
SPECJALNE**

**POLSKA
WERSJA**
OD STRONY 38

**TERENY INWESTYCYJNE INFO
MAGAZYN**



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The New Map of Warsaw Office Towers

Office buildings emerging in Warsaw will overshadow the existing office facilities Warsaw office market begins to match their offer with the other European cities. Developers show high activity by initiating the implementation of numerous large-scale projects. Nothing indicates that market growth is going to slow down, because there is still a high demand for Warsaw offices. Soon the city will be offering 5 million square meters of modern office space.

This year, two office towers located in the center provided most of the office space - Warsaw Spire (over 100 thou. sq m) and Q22 (53 thou. sq m) measuring 220 m and 155 m. Both buildings have recently been completed.

The success of the projects proved to be motivating for the investors. The developers bring new projects of a similar scale to the market regularly. According to Walter Herz experts, over 650 thou. sq m of office space, almost 300 thou. sq m of which will be completed this year, is currently under construction.

TOWERS ARE GROWING AROUND DASZYŃSKIEGO ROUNDABOUT

The area around Daszyńskiego roundabout is expanding the most. The existing offices in that area currently offer approx. 500 thou. sq m

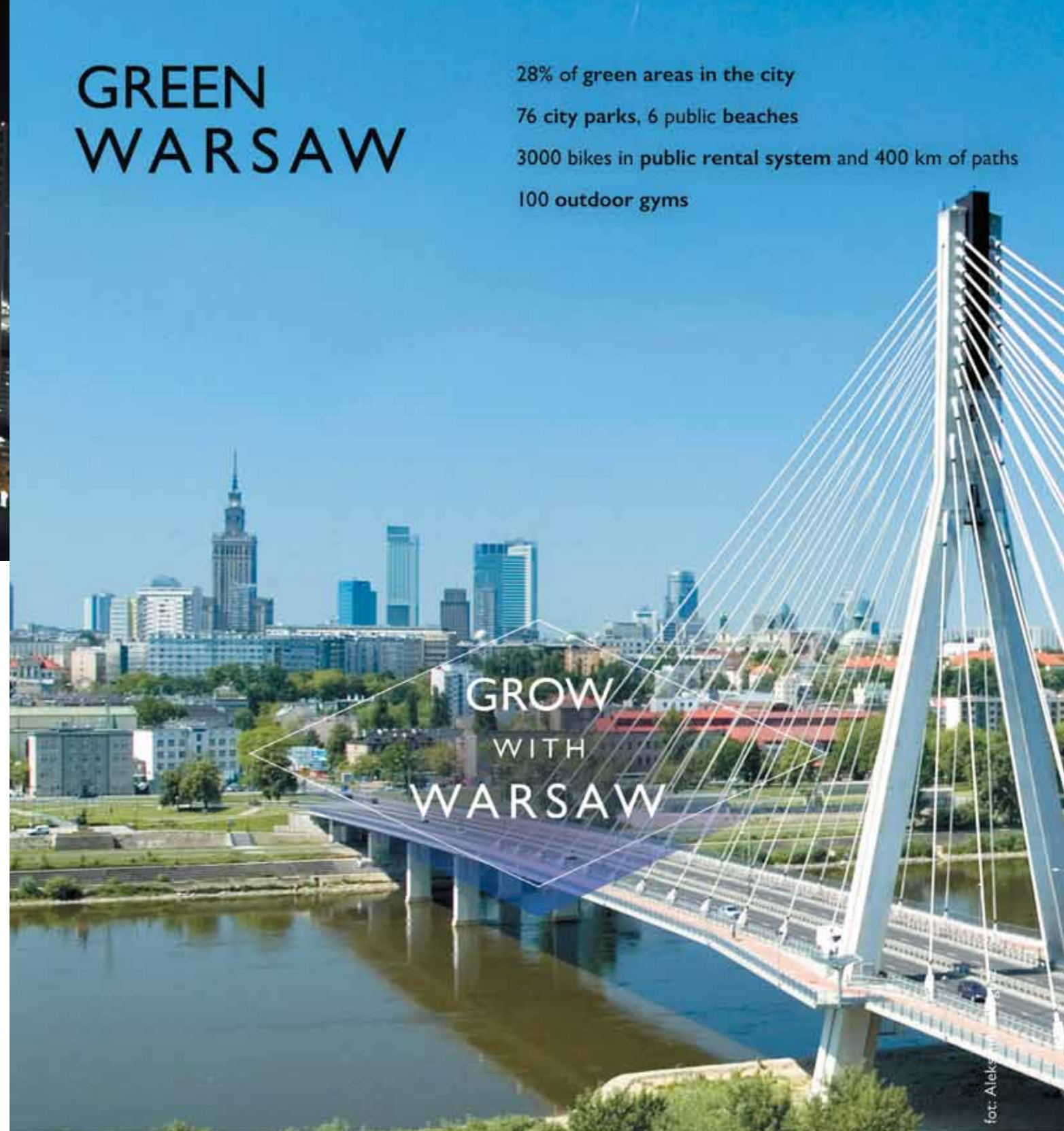
of modern office space, but the development in this area is so fast that within the next few years, this amount has a chance to double, according to representatives of Walter Herz.

The construction of several office towers has started at Daszyńskiego roundabout, among which experts enumerate Mennica Legacy Tower by Golub GetHouse and Mennica Polska measuring approx. 130 m with the area of 63 thou. sq m, as well as Sienna Towers complex by Ghelamco. This project includes the two buildings with a height of 130 m and a 86 m long. The buildings will provide 75 thou. sq m of office space and 25 thou. sq m of commercial and conference space. The project will have a direct connection to the metro station.

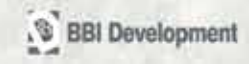
Grupa Karimpol announces the construction of one of the tallest buildings in Warsaw, a 195-meter Skyline skyscraper in the area of Daszyńskiego

GREEN WARSAW

- 28% of green areas in the city
- 76 city parks, 6 public beaches
- 3000 bikes in public rental system and 400 km of paths
- 100 outdoor gyms



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roundabout, by Towarowa and Prosta Streets. The underground works started in 2014 and the construction of the above ground part is expected to begin this year. Apart from offices, the high-rise building will offer area dedicated for commercial purposes on four levels, and a two-level Skybar, 165 m above the ground. The company is also conducting projects on Al. Jerozolimskie Street. It is finishing commercialization of Equator II and beginning the construction of Equator IV (21 thou. sq m) office building.

TOWAROWA AND PROSTA STREETS

Another 70 thou. sq m of offices will be provided by Skanska's Spark investment, the construction of which has just begun at the junction of Okopowa and Towarowa Streets. The project will consist of three office buildings, including the 130-meter tower with an outdoor open work area and an amphitheater. In the first stage of construction, the building with more than 12 thou. sq m area located on Karolkowa Street is currently being built.

Within the square of Towarowa, Łucka, Wronia and Prosta Streets, a 140 meter tower will be built by Skanska company. The building will be a part of the emerging since autumn 2015 Generation Park complex. It will include three office buildings, providing 84 thou. sq m of office space.

In the area of ONZ roundabout, by Łucka and Prosta Streets, Impexmetal company is also planning a construction of two towers measuring 102 m. The multi-purpose facility will bring approx. 87 thou. sq m of space, one third of which will be occupied by offices. In the area of the former Ilmet building by ONZ roundabout, Warsaw One tower is to be constructed. The height of the building will be comparable to the neighboring Rondo 1 office building, the architectural height of which measures over 190 meters.

OFFICES BY THE RAILWAY STATIONS

Office buildings are also emerging by Warsaw railway stations. The construction work in the second office building, which is part of the West Station complex continues by Warszawa Zachodnia Railway Station. The investment of HB Reavis and Xcity Investments companies, carried out in the area belonging to the Polish Railways (PKP), will ultimately provide over 68 thou. sq m of office space.

Ghelamco company is planning the development of Warszawa Gdańska Railway Station on even larger scale. The company plans to implement in this area a project with 10 buildings worth nearly PLN 2,2 billion.

In close proximity of the Central Railway Station, PKP - Xcity Investment company intends to build Centralna Park project. On the two-hectare parcel at the intersection of Al. Jerozolimskie and Al. Jana Pawła II Streets, the company will build, among others, a 200 meter multi-purpose high-rise with office, hotel and retail and service purposes.

On the former railway grounds at the corner of Chmielna and Al. Jana Pawła II Streets, HB Reavis company is planning to implement a modern business complex, which according to the provided project is going

to offer up to 140 thou. sq m of office space. The HB Reavis investment is to include the construction of 3 buildings, including one high-rise. The issued land development conditions allow the construction of a building measuring up to 310 meters with a spire. Work on the project is still going on, therefore the company does not confirm the final height of the building. The company wants to start the construction of the project later this year. The planned completion of construction is 2019.

CENTRE AWAITS SPATIAL DEVELOPMENT PLAN

The center's problem is the lack of spatial development plan, which is awaited also by the companies planning investments in the area of Poznańska Street and the Marriott Hotel. BBI Development company is still waiting for the city's decisions. The developer intends to put the 170-meter Roma Tower office building on the corner of Emilii Plater and Nowogrodzka Streets. Other investors, including Elektrim company, a co-owner of the property by Chałubińskiego Street, as well as Qualia company, which also has a plot in the area are also anticipating the development plan. The officials declare that the plan is ready.

Walter Herz experts admit that the projects emerging in the center of the city are becoming a competition for the largest office area in the city, located in the district of Stuzewiec. Among the companies that are planning further investments in Mokotów office area are Echo Investment, Penta, ECI, Hines, Garvest, Yareal, Kronos. The original design includes at least another 300 thou. sq m of office space, which will expand the offer of the famous Warsaw Mordor in the near future.

COMPLETED OFFICE BUILDINGS

According to Walter Herz, among the largest office buildings, which appeared on the Warsaw market this year are Eurocentrum Office Complex Delta (25 thou. sq m), located at Al. Jerozolimskie Street, Astrum Business Park I (22.6 thou. sq m) by Łopuszańska Street, Atrium II (20 thou. sq m), situated near the ONZ roundabout, Prime Corporate Center (20 thou. sq m) by Grzybowska Street and Gdański Business Center II C (22.7 thou. sq m) by Dworzec Gdański railway station.

Experts point out that the multitude of projects commenced in Warsaw increases the vacancy rate. Over 14 per cent of vacant office space is waiting for tenants in Warsaw office buildings. The number of vacant buildings is likely to temporarily rise, because the list of implemented projects is long. The investors have to fight for tenants.

Walter Herz experts point out that this situation creates an opportunity for leasing or changing an office on favorable terms. - The developers offer temporary relief from rental fees or interior finishing of the office to attract the tenants. The usually proposed rent-free periods are currently much longer, when compared to what tenants had gotten in the previous years. It has a very good impact on the total value of rent. The representatives of Walter Herz also point out that nowadays, the effective rates are often much lower than the output prices.

ENTERPRISING WARSAW

75 universities, 250 000 students

Every fourth citizen of Warsaw is an entrepreneur

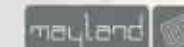
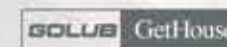
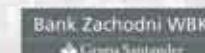
Campus Warsaw – one of the six Google Campuses in the world

5 m sq m of modern office space in 2016

Long term Fitch rating at the AAA level with a stable perspective



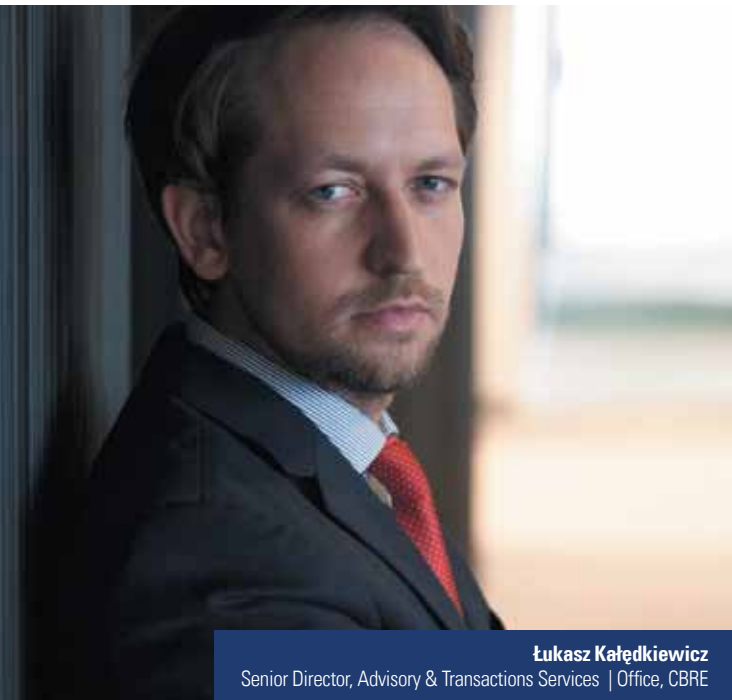
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New Warsaw business district

Warsaw maintains its position of a stable and developing market. After a moment of uncertainty in Q1 when demand slowed down, the current results are keeping pace with the record results of 2015.



Łukasz Kałedkiewicz

Senior Director, Advisory & Transactions Services | Office, CBRE

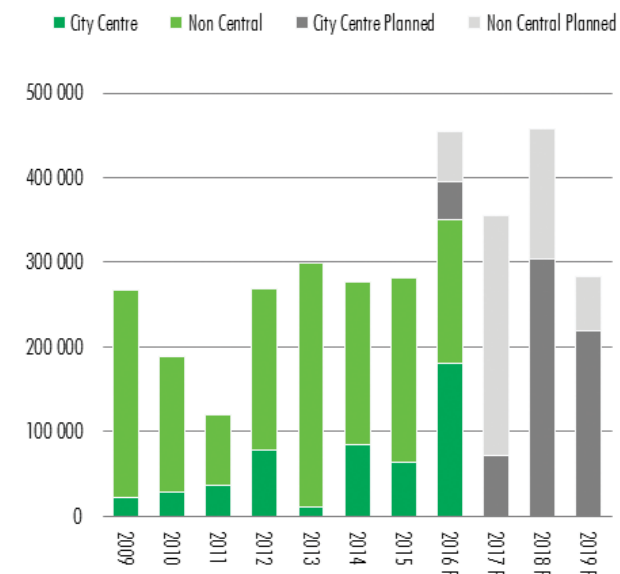
In the first half of 2016 the modern office stock in Warsaw was enriched by 350,000 sq m in 16 new office buildings. The most prominent completions were Warsaw Spire A (the tower) and Q22, which together brought over 100,000 sq m to the market in Central Warsaw. 2016 will be a historical year in terms of office market development as it is expected that by the year end the market will grow by further 104,500 sq m. This will bring the total stock to 5.1 mln sq m and will be the largest surge of completions in the history of the Warsaw office market.

All eyes are focused on Central Warsaw, where the largest development activity is being observed and the market will increase by 17% in 2016 alone. The most rapidly growing area of Warsaw is the Rondo Daszyńskiego area - the natural extension of the city centre, benefiting from a close proximity to the second metro line. Currently, there is approx. 400,000 sq m of office space available in the area of Rondo Daszyńskiego, out of which

as much as 158,000 sq m was delivered to the market this year. Taking into account this area potential and the planned new schemes, the supply should double in the nearest few years. This area however, is not going to be another highly concentrated on office schemes district such as Mokotów business district. Residential and retail schemes are also planned in this location, and the squares close to the buildings are planned to become public urban space, full of greenery and small architecture, offering a place to spend free time. We are thus witnessing a creation of a new Warsaw district and it seems that it will be formed in consistency with the values of the 'smart city' idea.

Despite the high level of demand, the development boost is having an impact on the vacancy ratio which is forecasted to stay at 15 - 16% during the second half of the year. The increasing competition has also its impact on rents, which have decreased in Central Warsaw and are now at the level of EUR 23.0 sq m/month in CBD and EUR 18.5 sq m/month in the CCF zone.

Chart 1. Warsaw office completions (in sq m)



Source: CBRE / PORF, Q2 2016, F – forecast



OFFER OF THE SALE
OF A DEVELOPED PROPERTY LOCATED IN JELENIA GÓRA,
AT THE INTERSECTION OF JASNA AND GRODZKA STREETS



BEAUTY
MODERNITY
MULTI-FUNCTIONALITY

The object of the offer is one of the most beautiful tenement houses in the historical centre of Jelenia Góra – the Pearl of the Karkonosze Mountains, a city with a vibe and great potential for development.

The property is fully equipped with a modern technical infrastructure, all utilities and modern technologies.

A distinguishing feature of the structure is its multi-functionality – a unique feature among the properties located in the city's central areas, which gives ample room for development.

DETAILS

Property location - Poland, Jelenia Góra - city centre, the intersection of Jasna and Grodzka streets

Surface area of the plot - 3000 m²

The area of the building - 10 000 m²

Function - commercial services, retail sale and large-format sale, residential use

2010 - construction year of the property

2069,52 m² - gross covered area

46577,65 m³ - cubic volume

5 storeys - The building has 5 storeys. At present, it combines a service and trade function (storeys 0, 1, 2, 3) and the function of an underground garage (storey -1)

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BPO/SSC Sector Creates Demand for Office Space

The lion's share of office space in Poland is leased by companies from the modern business services sector, which is growing at a pace the other industries can only dream of.

Polish office market, which at the turn of the year offered more than 7.5 million square meters of office space is unmatched in Central and Eastern Europe. It thrives in the region, largely due to the sector of modern business services, which is one of the largest tenants in the facilities emerging in Poland.

In regional cities outside Warsaw the companies from this industry have signed contracts for more than half of the offices leased in the previous year, according to the latest ABSL report. According to Walter Herz specialists, investors are hoping for the BPO/SSC sector to remain active and report the demand for office space on the same level as it has been so far. In the ongoing projects in the largest cities in the country there are about 1.5 million square meters of office space waiting for tenants.

ONE FOURTH OF THE OFFICES IS OCCUPIED BY BUSINESS SERVICES SECTOR

Last year, the office market celebrated a big success. It saw the best result in terms of the amount of leased space in its entire history. The tenants received over 1.5 million sq m of offices, over 40 per cent more than a year earlier. More than 370 thousand sq m of rented space outside Warsaw belongs to the companies providing modern business services.

According to the authors of the report, in Cracow and Wrocław where the BPO/SSC sector is developing the fastest, the outsourcing companies have leased over 70 per cent of office space, for which they signed agreements in 2015. The report shows that last year's demand for offices in Cracow amounted to about 226 thousand sq m, and in Wrocław 127 thousand sq m. This is record-breaking achievement for these markets. Walter Herz analysts point out that the Tri-City also ranks among the cities in which the companies from the modern business services segment settle in. In the first three months of 2016, the sector companies leased more than half of office space that found tenants on the market.

EMPLOYMENT IN THE BPO/SSC SECTOR IS GROWING BY 25 PER CENT ANNUALLY

Such great last year's level of lease on the office market would not be possible without the participation of BPO/SSC sector. The analysts believe that the extensive offer and the decreasing rental rates have contributed to the success. Analyzing the data included in the report published by the Association of Business Service Leaders (ABSL), it is not hard to see that

the modern business services are one of the fastest growing segments of the Polish economy.

There are 212 thousand people employed in BPO, SSC, IT, R&D centers. Over the last year, the employment has risen by a quarter. Approximately 177 thousand people are working in centers with foreign capital, and 35 thousand in the Polish companies. Foreign companies account for over 80 per cent of employment in the sector.

936 BUSINESS SERVICE CENTERS

The forecasts included in the ABSL analysis indicate that by 2020 the employment in the industry is expected to grow to 300 thousand people. There is a big chance for the completion of these expectations, especially since Mateusz Morawiecki declares that the government will support this branch of the Polish economy. Whereas President of the Association of Business Service Leaders confirms that Poland today is just as attractive to foreign investors as it was five or ten years ago.

ABSL data shows that in terms of the number of centers providing modern services for business Cracow is second only to Warsaw; however, in Cracow the sector employs the biggest number of people. In 936 service centers operate in Poland, more than two-thirds of which is foreign. The most, 155 centers is located in Warsaw. Among the cities that gather more than 100 centers is also Cracow, Wrocław and the Tri-City.

OVER 50 THOUSAND PEOPLE EMPLOYED IN THE CENTERS IN CRACOW

The undisputed leader in terms of employment in the sector is Cracow, where the service centers employ over 50 thousand people. As a result, the capital of Małopolska region is also the most important center for business services in Central and Eastern Europe. Cracow leads the way when it comes to SSC and BPO centers, and is slightly behind when compared to other metropolitan areas in terms of services in the field of IT and R&D.

Outside Cracow, primarily the owners of office buildings in Warsaw, Wrocław, the Tri-City, Łódź, Katowice and Poznań are fighting for the companies from the modern business services sector...

Read more: www.terenynwestycyjne.info



Szczecin is the capital of the West Pomeranian Voivodeship and a major administrative and economic centre. The city is also the capital of the Pomerania Euroregion and a prominent location for economy and culture-related meetings between local government bodies in Poland, Germany and the Scandinavian countries. Szczecin's unique location at the junction of major European transport routes provides superior access to sales markets in Poland, Europe and worldwide.

INVESTMENT AREA SZCZECIN, TRZEBUSZ EURO-PARK MIELEC SPECIAL ECONOMIC ZONE

REAL PROPERTY

Total area: approx. 31 ha ; area for sale – approx. 25 ha

The real property is divided into 3 investment complexes:

- Complex 3 ~ 13,5 ha
- Complex 4 ~ 2,0 ha
- Complex 5 ~ 9,5 ha
- Each of the complexes consists of registered plots of land with about 2 ha.

Intended use, as specified in the local spatial development plan:

- service, production, warehouse and storage buildings

Urban indices:

- the maximum development area 50%
- the minimum biologically active area 30%
- the maximum height 15 m, 3 storeys



INVESTMENT AREA SZCZECIN, DUNIKOWO EURO-PARK MIELEC SPECIAL ECONOMIC ZONE

REAL PROPERTY

Area: approx. 21 ha for sale

The real property is divided into 6 investment complexes:

- Complex 6 – section 1 ~ 1.3 ha • Complex 7 – section 1 ~ 6.5 ha
- Complex 6 – section 2 ~ 1.5 ha • Complex 7 – section 2 ~ 1.5 ha
- Complex 6 – section 2 ~ 1.5 ha • Complex 7 – section 3 ~ 6.3 ha

Intended use, as specified in the local spatial development plan:

- production, warehouse, storage and service buildings, along with transport facilities and internal rail transport

Urban indices:

- the maximum built-up area 65%
- the minimum biologically-active area 25%
- the maximum building height 12 m



Location

- The real property is located on right-bank part of Szczecin, in the direct vicinity of the **A6 motorway – the Szczecin-Dąbie junction**.
- The area is conveniently connected to the airport, the sea harbour, the Szczecin city centre, Berlin, and express roads S3 (the sea harbour – southern Poland), and S10 (Stargard– Toruń)
- Distance to the A6 motorway (the Szczecin-Dąbie junction) – 1 km
- Distance to the Szczecin city centre – 15 km
- Distance to Szczecin – Goleniów Airport – 30 km
- Distance to the Świnoujście sea harbour – 85 km
- Distance to Berlin – 135 km
- The railway siding is approx. 1 km away.

Owner: the Szczecin City

Administrator: Agencja Rozwoju Przemysłu S.A., Warsaw Branch
Real-property purchase within a tender procedure

Benefits for the entrepreneur:

- The possibility of applying for a CIT exemption
- The possibility of obtaining a real-property tax exemption (local)
- The option of purchasing a selected area from 2 ha to 16 ha, depending on the investor's needs

CONTACT THE DEDICATED SUPPORT OF THE INVESTOR:

Katarzyna Ufnal
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Economic zones not only for big investors



Piotr Wojaczek
President of the Katowice Special Economic Zone

Small and medium-sized companies increasingly invest in the Katowice Special Economic Zone. The value of their investments amounts to slightly more than 8 billion zlotys (of 23 billion zlotys realized by all companies in the Katowice Special Economic Zone), however, in terms of volume, the SME sector represents approx. 40% of investors. In the last two years, it was responsible for almost half of ongoing investments.

We are perceived as a zone of large foreign investments. This is somewhat true, if we take into account the criterion of inputs, because more than 90% of 23 billion zlotys is attributable to large companies, and less than 10%, approximately 8 billion zlotys, is attributable to small and medium-sized companies, mainly from Poland. But if we take the quantitative criterion into account, more than 40% of the companies are small and medium-sized. So, we have to demystify this myth – says Piotr Wojaczek, the President of the Katowice Special Economic Zone.

More than 220 Polish and foreign companies conduct business in the Katowice Zone. They are worth more than 23 billion zlotys and provide more than 56 thousand new jobs. In April, the Zone reported that the plan for the year assumes investments worth 1 billion zlotys and the creation of 1.5 thousand new jobs. 40% of these values will be attributable to SME companies. The Zone even has 3 micro-companies. In the last two years, the interest of the SME sector in investing in the Zone increased.

– We started with large companies, because such was the challenge. We wanted fast effects, because one big company creates 300, 500 or even 1000 jobs. Then, we did not focus on small and medium-sized businesses, because the transformation from a craft to a small factory is not an easy task – says Wojaczek. – For several years we have been consciously leading promotional campaign among small and medium-sized companies, mainly Polish. We use both organizations, local or regional, and local authorities. We also want to change this belief that our land is extremely expensive.

According to Wojaczek, the prices are adequate to the market and every company can find a suitable land for their investment within the Zone. The Katowice Special Economic Zone occupies an area of more than 2 thousand hectares and

is located in 42 municipalities in Slaskie, Opolskie and Malopolskie Provinces. Most of these are in locations with attractive infrastructure, near international transport corridors East-West, North-South and the A1-A4 motorways node.

The representatives of the Zone point out that small and medium-sized companies are attracted primarily by specifically prepared investment plots, as well as the availability of skilled workers.

– We cooperate with developers, that is, private entrepreneurs, as well as one municipality partner in Częstochowa. A local agency in the Zone will build a hall that will be rented for small, medium-sized, and micro-companies – says Wojaczek. – Some time ago, we proposed a solution to revitalize districts that, as a result of impoverishment of the society associated with traditional industries, look much worse and deviate from the average. A similar mechanism was used several years ago in Nord-Pas-de-Calais, France.

As a result of the restructuring of mines and the coking plant after 1982, and the approval of the Act on decentralisation, regional authorities were granted permissions to manage the area and received considerable financial support. This led to spectacular changes, especially to the implementation of the so-called Agenda 21 program, as well as other innovative actions. As a result, the region gained new quality and was declared for entry into the UNESCO List of World Heritage.

– A similar mechanism could stimulate micro-, small, and medium-sized companies – says Piotr Wojaczek. – The first two are the most interesting group - they create a lot of jobs based on their own intellectual potential. We could socially vitalize one or two districts in every city with fiscal economic tools, which are the least burdensome for the budget. I think that that success can be recreated easily. I also think that our job would be easier, because we have a huge potential.

Companies located in the Zone reinvest a lot. In the last five years, there were situations when even 60% of new projects came from the existing customers of the Zone, without any external assistance (own funds).



The Katowice Special Economic Zone

– Reinvestments are the keystone of the anchoring policy, which consists of a variety of issues, e.g. the regulatory environment or the investment climate – says the President of the Katowice Special Economic Zone. – We cannot create good conditions, and then say: now you are on your own. This is an ongoing process. The customer must be satisfied, because only then he will conduct activities in a given area.



OFF Piotrkowska opens an innovation center for start-ups

OFF Piotrkowska continues the evolution towards creative industries in Łódź. This summer, at the former Franciszek Ramisch's cotton factory, local start-up developers and young innovative IT companies will find their place. The space, which is due to open in September, will be unique on the national level.

The new OFF space is an alternative to offices, co-working spaces, or home offices. You will not find rows of desks or corporate style there. The project's motto is "Let's walk" - it promotes healthy and active lifestyle, also at work. Non-standard equipment and floor plan will encourage users to take breaks from work – they will be able to boost their ideas on the trampoline, use stretch ladders, climb on the net, or make a phone call... while running on the treadmill.

– This innovative space arrangement was proposed by Ola and Kajetan Hunger from oshi design studio based in Łódź, and will connect active lifestyle and sports with daily work plans on an unprecedented scale – explains Michał Styś, Managing Director at OPG Property Professionals and initiator of the project.

– The space is designed to fight monotony and the necessity to work in a sitting position – adds Styś.

NETWORKING CENTER

The new OFF space will also implement the idea of networking. The initiators of the project focus on integrating young, creative people working in different companies and start-ups, as well as freelancers from TECH and IT industries. As pointed out by Dariusz Lis from InnoMentors, who supervises the technological sphere of the space, and privately is passionate about Design Thinking, the open nature of the space will facilitate the exchange of ideas and knowledge, support projects and building long term relations – both business and outside business. The combination of work with sports and networking within one space is unique on the national level. – The development of two areas will be a model system for the technology industry, and will create a new ergonomics, found nowhere in Poland – says Michał Styś.



Record levels of foreign investments in Europe. Poland is the leader!

In 2015 in Europe, Foreign Direct Investments (FDI) reached the record level, according to the 14th report of EY titled "European attractiveness survey".

In the past year in Europe, 5083 FDI projects were developed, and they generated 217.666 new jobs. It was a record year also for Poland when it comes to the number of FDIs. In our country, 211 new projects were developed, which employed 19.651 people. Poland is not only the leader in the CEE region, but also the leading country of the continent in terms of investment attractiveness. We are in the fifth place when it comes to the most attractive directions of investments in Europe, and in the first place in this part of the Old Continent.

EY's report titled "European attractiveness survey" as every year consists of two parts: data gathered within the framework of EY Global Investment Monitor, related to investments in Europe in 2015 (excluding portfolio investments, mergers and acquisitions) and the study on how investors perceive different countries and cities. Data accuracy is confirmed by phone with investors - in 2015, more than 70% of FDI investments were verified. The survey was conducted between February and April of 2016. There

were 1.469 respondents - decision makers responsible for investments from almost all the continents.

RECORD YEAR

2015 was a record in terms of the number of FDIs in Europe. For the third time in a row, our continent recorded an increase in the total number of projects. It was 14% in comparison with 12% in the previous year. It translates into 5083 FDI projects across Europe. Among the countries that attracted the most foreign investments, there were, traditionally, United Kingdom, Germany and France. These countries were responsible for 51% of all new FDIs in Europe. Only in the UK, there were 1065 projects. Western Europe remains the main beneficiary of investments, although its share is decreasing - from 81% in 2014 to 77% in 2015. This means 3924 projects in Western Europe and 1159 projects in the CEE region. On the other hand, CEE countries reached a cumulative increase in the number of projects by

34% in face of the growth by "only" 9% in Western European countries. Countries from our region generate four times larger growth, even though they are still behind when it comes to absolute data. Poland not only has new projects, but their growth is dynamic year-on-year. In 2015, we had 211 FDIs in relation to 132 in the previous year. This is a 60% increase. Such dynamic jump was not noted by any other European country beside Russia (61%). 142 investments in Poland were new projects of the entity not yet present on the market, and 69 were reinvestments - new projects of companies which had invested in Poland in the past.

The previous year was a record year also when it comes to jobs generated by FDIs. For the first time, the number of jobs created by FDIs exceeded 200 thousand and amounted to 217.666. It is more than 32 thousand more than a year earlier and represents an increase of 17% year-to-year in relation to an increase of 12% in the 2015 study. Three countries - Great Britain, Poland, and Germany - are responsible for generating 36% of new jobs. The whole Central and Eastern Europe, with the following leaders: Poland, Russia and Romania, generates half of the new positions. The strength of our region lies in projects from the industrial processing sector, which account for 69% new jobs. This is the continuation of the reindustrialisation trend noticeable in the previous studies. In 2015, 19.651 new jobs were created in Poland (in 2014, 15.485 new jobs). This represents an increase of 27%. The greatest percentage leap may be observed in Hungary (141%) and Serbia (108%).

- The record data from the EY's report "European attractiveness survey" is impressive. After all, 2015 was not the easiest for Europe. Our continent faced many challenges: little trust in EU institutions, migration crisis, slow economic growth in EU countries (1.5% in the euro zone), tense political relations with Russia, or terrorist attacks in Belgium and France. But it didn't deter foreign investors and allowed to reach historical records, both in terms of the number of FDIs and new projects, as well as in terms of new jobs - says Paweł Tynel, Partner and the Innovation Management Group Leader at EY. - Data on Poland looks very good. Our country is not only the leader in the CEE region, which is proven by the data from the EY's report, but we are also becoming one of the most important locations for investment in Europe. This is confirmed by hard data, but also by the attitude of investors. Poland is in the fifth place in Europe in terms of the most attractive investment directions, after Germany, Great Britain, France and the Netherlands - he notes.

INDUSTRIAL PROCESSING IS OUR NUMBER ONE

It should be noted that the majority of last year's FDIs in Europe have their roots in our continent. Intra-European investments generated 54% of all new FDIs in 2015. This was followed by projects from the United States (25%) and Asia-Pacific (11%). When analysing the sectors in which new FDI projects emerged, the position of European industrial processing remains intact. In 2015, it was responsible for 49% of all new FDI projects and for 62% new jobs. Their number increased by 10% on an annual basis and amounted to 2495 projects. This was followed by finance and business services - 1650 FDI projects that reached an increase of 11%. The largest leap, despite a relatively small number of projects (119), took place in the construction industry - by 57%. Equally dynamic were projects from the transport and communication sector - by 30%, and from trade and services - by 22%.

EUROPE STILL ATTRACTIVE

At the time of acute competition in the global investment markets, where Europe faces strong competitors from other regions of the world, such as China, Brazil or Africa, to remain the continuity of investment growth it is important to remember about the mood among investors. That is why EY annually asks them about the attractiveness of our continent. 85% of the investors from the group of almost 1500 respondents from all around the world believe that in the next three years the investment attractiveness of Europe will increase (36%) or will remain at the same level (46%). This is an increase by 23 percentage points in comparison to 2015. Most optimistic estimates are made by investors who are already present in Europe. On the other hand, in short term only 22% of the investors are planning to start or expand businesses in Europe over the next 12 months. This downward trend has been noticeable since 2013. In the case of large companies, 20% have investment plans for 2016 in comparison with 36% in the survey from 2015.

- The investment attractiveness of Europe depends on the following factors: telecommunications infrastructure, level of education of staff, road and logistic infrastructure, as well as the legal and political environment. These are the pillars of the attractiveness of the European economy - explains Paweł Tynel. - The investors surveyed by EY make their assessment depend on the changes in the following areas: flexibility of labour law and its cost, and friendly tax system. The fact that only 22% of surveyed companies plan new investments in the next year confirms the high expectations of foreign investors, who expect reduction in bureaucracy and over-regulations of the economy, as well as simplification of tax systems. On the other hand, they expect innovation support and perceive digitalization (35% of the respondents) as an engine for development in Europe - he adds.

STILL MUCH AHEAD OF US

When commenting on the results of this year's report, Marek Rozkrut, Partner and Chief Economist at EY, as well as the head of the Economic Analysis Team, drew attention to the insufficient level of investments in Poland. - In our country, which is still trying to catch up with the countries of Western Europe, the level of investments is still low. This can be seen when we compare it with the new Member States. Only Lithuania is behind Poland, not reaching the EU average of 20% of the value of investments in GDP in 2010-2014. The leaders are the Czech Republic, Hungary and Romania, with the average of more than 25%. The same goes for the European average when it comes to private sector investments, which amounts to 17% of the gross value of GDP. Hungary, Slovenia and Croatia are, in addition to Poland and Lithuania, below the EU average. Even the exclusion of residential investments does not change our position in comparison to the new Member States - says the EY expert. - Insufficient level of national investments was identified as a structural constraint for the Polish economy in the "Plan for the Sustainable Development". To achieve the assumed share of investments in GDP in 2020, we have to maintain the investment growth at least 2.2 percentage points higher than the one presented in the Convergence Programme. Foreign investments should play an important role in the realisation of this objective - stresses Marek Rozkrut.

Study among German investors in CEE countries. Poland in the second place

After three years of leading in the ranking of attractiveness among Central and Eastern Europe countries, drawn up according to the opinions of companies with German capital operating in the region, Poland ranks second. The Czech Republic once again becomes the leader. This year, Poland won 4 out of 6 points, while the Czech Republic won 4.11 points. Subsequent positions belong to Slovakia (3.94 points), Estonia (3.93 points) and Slovenia (3.84 point).



STAFF AND SUBCONTRACTORS ARE THE STRENGTHS OF POLAND

In the European study, Poland maintained the leading position in the years 2013-2015. The ranking is made on the basis of average grades assessing 21 factors of investment attractiveness. In the opinion of the investors, in the CEE region Poland is ahead of the competitors in terms of the highest

scoring factors, among others, skills and productivity of human resources, as well as availability and quality of local sub-providers. In recent years, Poland's infrastructure (IT, transport, energy) became one of the country's main advantages. The position of Poland in this year's ranking was weakened by two factors: socio-political stability and predictability of economic policy.

When it comes to the whole CEE region, the lowest scoring factors among German investors are: transparency of the public procurement system, effectiveness in the fight against corruption and crime, predictability of economic policy and efficiency of public administration.

1/3 OF COMPANIES ASSESSES THE PROSPECTS FOR CEE ECONOMIES AS BETTER THAN LAST YEAR

31% of the 1.508 surveyed companies believe that the outlook for CEE economies is better than in 2015. More than half (54%) rate it the same as last year, and 15% believe that it is worse than in 2015. 40% of companies in CEE region plan to increase employment (for investors operating in Poland – 43%). Similarly, 40% want to invest more in their foreign locations (in the case of Poland – 39%).

When it comes to the current condition of the economy, Poland ranks at the third place, behind the Czech Republic and Lithuania. 42% of the respondents assess the economic situation in Poland as good, 52% as satisfactory, and only 6% as bad. In the case of the average grade for the economies of the entire CSS region, the assessment is the following: 22% – good rating, 47% – satisfactory rating, 30% – bad rating.

The 11th edition of the survey was conducted in February and early March of 2016, by 16 bilateral German chambers of commerce, among 1.508 companies, mainly with German capital, which had invested in the countries of Central and Eastern Europe.



Tarnobrzeg Special Economic Zone
Wrocław-Kobierzyce Subzone
offers investment areas: Biskupice Podgórne & Bielany Wrocławskie



Greenfields
For office and industrial buildings, 1-70 ha



Built-to-suit
Production halls and industrial buildings for rent, lease or purchase according to investor needs

Investment opportunities: Tarnobrzeg Special Economic Zone EURO-PARK WISŁOSAN offers companies public aid in the form of exemption from income tax from 25% to 45% of the investment, or the payment of newly employed workers for a period of two years. Public aid is granted for both capital expenditures and the creation and maintaining of new jobs.

Where location makes sense

One of the **highest levels of public aid** in one of the most developed agglomerations in Europe.
A very **favourable location** by virtue of its **proximity** to Germany and the Czech Republic.
A highly **developed transportation** infrastructure.
Direct **flights to over 30 cities**, including major airport hubs.
High levels of industrial development.
Wrocław is one of the **major academic centres in Poland**, offering a deep knowledge pool and a highly educated local workforce.
One of the most attractive **regions for industrial** activity in Poland.

Agencja Rozwoju Przemysłu S.A.
Tarnobrzeg Special Economic Zone
EURO-PARK WISŁOSAN
30 Zakładowa St., 39-400 Tarnobrzeg, Poland,
tel. (+48 15) 822 99 99, e-mail: biuro@arp.pl

Wrocław-Kobierzyce Subzone
56e Wyścigowa St.
53-012 Wrocław, Poland
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e-mail: wroclaw@arp.pl



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A great place
to invest.
A great place
to grow.

JELENIA GÓRA INVITES INVESTORS!

Jelenia Góra, the town with a rich, 900 years old tradition of trade, healthcare and science, famous for its entrepreneurial and creative inhabitants, is a dynamic and modern center of tourism and economy. Unique attractiveness and dynamic development, fascinating history and magnificent monuments, picturesque location, hot thermal springs, and a wide range of cultural and sports events - that is why Jelenia Góra is called the Pearl of the Karkonosze Mountains.

Jelenia Góra is located in South-Western Poland, and is surrounded by mountains on all sides. Together with the nearby resorts, Karpacz and Szklarska Poręba, it is one of the most popular tourism and sports centres in Poland and Central Europe. Jelenia Góra is also the administrative and economic centre of the region, as well as the capital of "NYSA" Euroregion, involving border areas of Poland, Germany and the Czech Republic. It should be noted that the capital cities of Germany, the Czech Republic, Austria and Slovakia are closer to Jelenia Góra than Warsaw.

TOURISM POTENTIAL

Picturesque location in the very centre of Jelenia Góra Valley makes the city a very attractive place for tourists and visitors who enjoy active leisure. The city is a great place for setting off to explore the nearby ski resorts.

Jelenia Góra offers a wide range of free-time activities. In addition to a number of cultural centres and great sports and recreational infrastructure, Jelenia Góra offers a wide range of events – almost 2 thousand sporting and cultural events took place in the city in 2015. Historic architecture, palaces and parks, as well as residences are another advantage of Jelenia Góra and its surrounding area.

In Jelenia Góra, there are approx. 45 accommodation establishments, of which 12 are hotels (including 10 three-star objects). The city offers nearly 2.5 thousand beds of different standard, which are used by thousands of visitors every year (Jelenia Góra is visited by approx. 2 million people per year, including a large group of foreign tourists).

The city does not have at least a four-star hotel or large conference facilities, which would be useful not only for the city, but for the whole region. Acquiring an investor who would be interested in such an investment is one of the priorities of the city authorities.

CIEPLICE SPA

Jelenia Góra is a resort town. Cieplice Health Resort, forming one

of the districts of the city, is the oldest resort in Poland and in this part of Europe, established by the Cisterian Order in 1281. Health treatments include centuries old thermal spring, where temperature reaches 90 degrees, and unique fluoride-silicon water are used in the treatment of locomotor diseases, urinary disorders and eye conditions. In Cieplice, special attention should be paid to the parks (Zdrojowy and Norweski), palace built in the 18th century, Baroque post-Cisterian complex, and modern hot springs.

INVESTMENT OFFER FOR TOURISM SERVICES

In addition to the areas for industrial, commercial and housing investments, the city offers attractive undeveloped and developed real estates located in tourist areas and near resorts (e.g. with geothermal water drillings), which can be used to construct:

- hotels, bed and breakfast establishments, and other accommodation establishments,
- catering facilities,
- sports and recreation centres,
- family parks and theme parks,
- nursing homes,
- spa and wellness treatment centres, etc.

INVESTMENT SUPPORT ON THE PART OF THE TOWN

- professional support and help of an "investment pilot" during the whole investment process,
- supporting investors by speeding up the administrative procedures necessary to start their investments,
- rich municipal infrastructure,
- property tax exemption programs under the de minimis aid for businesses creating new jobs,
- support in searching for qualified workers and help in finding sources of funding for the training of employees and the creation of new jobs,
- adjusting vocational training specializations in accordance with the needs of investors.

CIEPLICE

real estate in the resort part
of Jelenia Góra



The location of the plot creates favourable conditions for walks in Karkonosze Mountains, exploring the surrounding tourist attractions, engaging in mountain sports, e.g. skiing, mountain biking, nordic walking.

Area: approx. 15 hectares (with the possibility of increasing to 38 hectares)

Ownership: City of Jelenia Góra

Purpose and method of land-use: sports and recreation, retail services, catering services, health care, spa and wellness treatment, culture, art and entertainment

Existing infrastructure: gas network, water supply, sanitation, rain water drainage, energy, teletechnical network

Proximity: the plot is located in the agricultural complex, near the single- and multifamily residential buildings,

Communication links:

- distance from the town centre: approx. 7 km
- distance from the Cieplice Spa: approx. 2 km
- highway/national road:
 - 4 km from the national road no. 3
 - 7 km from the national road no. 30
 - 53 km from the A4 highway
- railway: 2 km from the railway station Jelenia Góra Cieplice
- airport: 110 km from the international airport in Wrocław and 11 km from the local grassy airport in Jelenia Góra (offers charter flights with small aircraft)

Form of sale: Purchase of the property within the framework of the public procurement procedure

SOBIESZÓW

property with the possibility of using thermal
water resources



The property is located at the foothills of Karkonosze Mountains, with a beautiful view of the greatest tourist attractions in the region. In the near distance, there is Cieplice Health Resort, which offers a wide range of leisure time activities.

Area: approx. 11 hectares (with the possibility of increasing to 14 hectares)

Ownership: City of Jelenia Góra

Purpose and method of land-use: service-oriented facilities, property with the possibility of using thermal water resources

Existing infrastructure: gas network, water supply, sanitation, rain water drainage, energy, teletechnical network

Proximity: the plot is located in the agricultural complex, near the single- and multifamily residential buildings,

Communication links:

- distance from the town centre: approx. 10 km
- distance from the Cieplice Spa: approx. 4 km
- highway/national road:
 - 6 km from the national road no. 3
 - 8 km from the national road no. 30
 - 55 km from the A4 highway
- railway: 4 km from the railway station Jelenia Góra Cieplice
- airport: 115 km from the international airport in Wrocław and 13 km from the local grassy airport in Jelenia Góra (offers charter flights with small aircraft)

Form of sale: Purchase of the property within the framework of the public procurement procedure

You are invited to **Jelenia Góra!**



CITY OF JELENIA GÓRA

Plac Ratuszowy 58, 58-580 Jelenia Góra | phone: +48 75 75 46 348 | e-mail: inwestor@jeleniagora.pl | www.jeleniagora.pl



Damian Michalak, Member of the Board of the Polish Chamber of Private Partners

PPP requires activity from investors

Public-private partnership in Poland is still at the early phase of development. However, the steadily growing number of projects indicates that the PPP market starts to mature. Even though the public sector is usually perceived as the initiator of the PPP market, without the activity of private partners at the planning stage many enterprises would be only concepts, remaining forgotten on office shelves.

Looking at the public-private partnership from a non-legal point of view, it is clear that PPP is a specific type of public procurement contract. Public procurement contracts are provided mainly by central and local administrations, which are the host of the proceedings aimed at determining the entrepreneurship who will be awarded. Does this mean that the investor can be a passive player at the mercy of the public contractor? On the contrary.

WHO REALLY INITIATES PPP INVESTMENTS?

For years we have heard that the Polish PPP does not develop as quickly as it should. In addition to certain legal obstacles, there are more important issues – mentality and the lack of good practices. In short, some public entities want to implement PPP, but not quite know how. And here lies the key role of private investors. They have the required know-how and experience. Even if not directly related to PPP, their experience in investments of similar nature is extensive. Who better than the investor knows what actions will be optimal for a particular project?

If we look behind the scenes of successful PPP projects, it turns out that many of them were initiated by investors – says Damian Michalak, legal counsel and member of the Board of the Polish Chamber of Private Partners. The public sector is characterized by huge investment needs. These needs can be satisfied by entrepreneurs. For example, a local government understands what investment activities should be taken, however, a specific proposal from the private sector, supported by its experience, leads to the fact that the initial concept becomes reality. Many public projects would not be running if not for the early activity on the part of investors. Cooperation with the administration does not have to begin with an invitation to tender. The best private partners take the initiative much earlier, and for the benefit of both sides – adds the representative of PIPP.

ACTIVITY PAYS OFF

A few years ago, consultations between the public sector and investors did not have solid basis in legislation. They were accompanied by some concerns. Fortunately, today ordering parties have more mature approach to the subject, and the legislation allows for discussions with investors without attempts to circumvent the public procurement law. Technical dialogue, negotiations, or competitive dialogue allow for consultations and shaping the rules of cooperation in the PPP model. This is the main advantage over the usual tendering.

Negotiations between the public sector and investors have great potential and importance for future cooperation. The administration gains the know-how of the entrepreneur, and the investor, who submits specific proposals, has a real influence on the shape of future cooperation. The parties do not impose rigid provisions of the agreement, which happens in the case of tenders. So, both parties gain – explains Damian Michalak.

WHERE TO START?

To start negotiations, the decision on the implementation of the project is necessary. Here, the activity of entrepreneurs is essential. Many entities, especially local governments, provide investment offers, invite the private sector for discussions, conferences, publish action plans. Hoping for successful cooperation, entrepreneurs should respond. However, many investment ideas are not publicly available. That is why private sector should take initiative, extract these ideas, and, in cooperation with the host of the proceedings, turn plans into action – says the representative of the Polish Chamber of Private Partners.

The PPP market offers great opportunities. Its rapid growth, however, requires the activity of partners on both sides. Waiting passively and viewing announced tenders is not enough. Many public investments will not happen without the participation and experience of private partners.

PIOTRKÓW TRYBUNALSKI

INVESTMENT AREAS IN THE CENTRE OF POLAND

the best location in the centre of Poland
the junction of the main national roads with A1 motorway

- industrial areas including 5 hectare of land within the special economic zone
- lands for logistics
- areas for services-related activities located adjacent to the Bugaj water reservoir

covered by spatial development plans



LODZ SPECIAL ECONOMIC ZONE - SUBZONE OF PIOTRKÓW TRYBUNALSKI

Business entities operating within the Lodz Special Economic Zone benefit from state aid in a form of exemption from corporate or personal income tax.

State aid is awarded for new investments or job creation

LEVEL OF STATE AID

- 55% for small enterprises
- 45% for medium-sized enterprises
- 35% for large enterprises

LOCAL INVESTMENT TAX RELIEFS IN THE FORM OF EXEMPTION FROM REAL ESTATE TAX:

- in order to obtain the exemption for one year, a company has to create at least 5 new jobs or incur capital expenditure of at least PLN 300.000.
- in order to obtain the exemption for two years, a company has to create at least 10 new jobs or incur capital expenditure of at least PLN 600.000.
- in order to obtain the exemption for three years, a company has to create at least 25 new jobs or incur capital expenditure of at least PLN 1.500.000.





Unpretentious city with 125 thousand inhabitants, aware of its advantages, is a convenient location for investments in Poland and provides extensive professional development opportunities. Gorzów is one of the two capital cities of Lubusz Voivodeship, located on the border with Germany.

Its convenient road and railway network guarantees efficient connection with many cities in Poland and abroad. The perfect location of the city, by the international route Berlin Warsaw and by the express road S3, which connects it with the port in Szczecin in the North and, soon, with Zielona Góra in the South, is a particular advantage for passenger and commercial traffic.

Gorzów has a rich history of industry traditions. Stilon Chemical Plant once produced cassette tapes widely known in Europe, and "Biowet", pharmaceutical company still operating today, started its work a few decades ago in Gorzów. Currently, the city has factories of the following companies: TPV

Displays Polska (world leader in the production of liquid crystal TV and computer displays), Faurecia (manufacturer of car parts for well-known car brands – Volkswagen, Mercedes, Volvo), SE Bordnetze Poland (manufacturer of electronic wires for cars, present on four continents), Borne Furniture (mega-manufacturer of lightweight board furniture, a leader-partner of Ikea), Calvia (niche expert in the field of SAW submerged arc welding and manufacture of welding flux). And that is not all.

Perfect conditions for doing business in the city are offered also by the Kostrzyń-Stubice Special Economic Zone, located in two areas with a total of 121 invested hectares.

Gorzów offers comfort that big cities can only dream about. The lack of traffic jams, availability of culture (Philharmonic, Jazz Club, Theatre), large number of green areas, Olympic-size swimming pool - these advantages are invaluable.

Choose Gorzów for your business!

New 3M investment

3M has launched another investment in Wrocław. This time, it is the Shared Services Center, which will service 52 EMEA countries. The US giant has operated in Poland for 25 years and has already invested 0.5 billion zlotys in our country, with more than 300 million in the capital of Lower Silesia.

3M employs more than 2.000 people and focuses on developing the most advanced production processes that require scientific-research facilities and services. In 2005, the investor launched the Center for Research and Development in Wrocław, and in 2013, the company opened the Innovation Center there. Since 2016, they are connected with the Shared Services Center. It will employ more than 400 highly qualified persons responsible for financial processes, purchasing, human resources, IT, security and database management. The Centre is one of the largest 3M units in the world. 3M also has production centres in Janów and Rabka.

- We started in 2001 with the acquisition of the Vicoplast factory in Wrocław, manufacturer of medical patches. Then, we launched a 3M factory in Wrocław, manufacturing Scotchcast™ synthetic casts. In just few

years we created a special Superhub in the capital of Lower Silesia, which currently is the fastest growing 3M manufacturing centre in the world. In addition, we have the 3M Innovation Center and the Center for Research and Development. Due to its geographic location and role, Wrocław was the perfect place for another investment, namely the Shared Services Centre. The capital of Lower Silesia became the European Capital of Culture 2016, but also the European 3M Capital - said Rafał Olejniczak, General Manager 3M Global Service Center EMEA.

- 3M is one of the leading investors in our city and continues the tradition of Vicoplast, which proves that the local economy is highly specialized and modern. It is very important to me that the inhabitants of Wrocław participate in the development of products that make our lives easier and safer* - said Rafał Dutkiewicz, Mayor of Wrocław.



TWO GREENFIELD-TYPE PLOTS AT KASPRZAKA STREET

allow the investor to customize the LAND development to his needs. They have the advantages making any investment PROFITABLE

Area: 11.8616 ha

Allowable building percentage: 50

Purpose of the area: production, warehouses with the admission of craft and small craft industries, retail and wholesale

Technical infrastructure: electricity, gas, water, storm water drainage, telecommunications

Important: The location is 900 m from the express way S3 junction / planned longitudinally from Świnoujście to Lubawka, which is a section of the international route E65. Ferry lines operated by the Ferry Terminal in Świnoujście will provide the quickest direct connection of Scania with Northern Bohemia (Hradec Kralove and Pardubice region), Prague and the ports of the Mediterranean.



Banks may grant loans only up to the value of the land - it is not enough to invest

Since May 1, 2016, farmers and owners of agricultural parcels have limited access to loans. At present, banks may grant loans and credits only up to the value of the property, which serves as a collateral.



dr Artur Muranowicz
Gardocki Legal Office and Partners Advocates and Legal Advisers

If the agricultural land is worth 100 thousand zlotys, the bank can provide a loan only up to this amount. Moreover, this amount must also fit all costs of the loan – including interest rates, additional charges and margins. Until May 2016, loans could exceed the value of properties – including the value of future investments, and mortgage protection usually ranged from 150% to 200% of the value of the loan. This means that farmers and owners of agricultural plots have limited access to financing – which effectively prevents e.g. construction of houses in suburban areas or investments in the development of farms, including the purchase of modern machinery.

The problem lies in the Act of 30 April 2016, which contains a number of regulations limiting both the acquisition of agricultural land owned by the Agricultural Property Stock of the State Treasury, as well as the acquisition of agricultural property by non-farmers. The Act introduces a number of changes in other related laws – among others, the Act on Land Registers and Mortgage. It limits the ability to protect the interests of creditors – financing institutions, namely banks and lenders – in the form of a mortgage in the amount corresponding to the terms conditions of the loan. It can be expected that, in practice, this will prevent financing investments at such properties. A bank can secure itself with mortgage up to the amount of the value of the land, so the loan is lower, which may prevent the investment. Higher funding can be taken into account by the bank only if it obtains other alternative collaterals – e.g. mortgage on another property, which is beyond the capabilities of many applicants.

At the same time, it is hard to deny that banks are right – they must be able to protect themselves in case of not fulfilling loan agreements. Another issue is the fact that when the creditor uses the mortgage by way of execution, the agricultural property can be sold only to a natural person having the status of an individual farmer, which limits the circle of potential buyers and prevents quick and efficient compensation by way of execution. This is another argument discouraging banks from financing investments in agricultural properties and providing mortgages on such properties.

As a result, banks will probably significantly reduce financing investments in agricultural properties. In this situation, the owners of agricultural lands, who want to make investments, have to reckon with the use of their own finances, with extending the forms of securing financing, or just wait for the legislature to change the poorly thought-out Act.



Turek



The town in central Poland with available investment areas.



Communication routes	National road no. 72 Provincial road no. 470 Highway A2 – 16 km
Airports	85 km – Łódź 120 km – Poznań 180 km – Wrocław 200 km – Warszawa

Why you should invest here?

- fully developed investment areas:
 - water
 - gas
 - energy
 - sewage discharge
 - access roads
 - telephone
- attractive price
- possibility to educate your future employees – local high schools can create a class with desired profile (including technical schools)
- tax exemption:
 - corporate income tax – up to **45% of eligible costs**
 - real estate tax – even for **3 years**
- area for manufacturing, warehouses and services

Our investment offers:



- ① 9,03 ha - greenfield ② 7,29 ha - greenfield ③ 4,42 ha - greenfield ④ 3,27 ha – greenfield

Our location already has been chosen by several foreign capital companies – join them!

Investor Assistance Centre - Town Hall in Turek

4 Jedwabnicza Str., 62-700 Turek, POLAND, P: + 48 63 222 38 88, E: invest@miastoturek.pl, www.inkubator.turek.pl

Will the East catch up with the West?

The statistics speak for themselves – Eastern provinces are catching up with the West in a number of areas. The increase of GDP per capita, increase in employment and decrease in unemployment are one of the clear factors indicating that the macro-region's potential for further development is higher than ever.



The Operational Programme for Eastern Poland assumes that by 2020 as many as five Eastern provinces will receive investments from the government, also within the framework of EU funds. 2 billion Euros will be given for investments, including the implementation of innovation programmes.

The improvement of the socio-economic situation of Eastern Poland is also evidenced by indicators on the level of innovation, entrepreneurship, economic structure, level of education, and availability of communication.

HOW TO CONNECT POLAND A WITH POLAND B?

Within 10 years of presence in the EU, in Eastern Poland it was possible to build previously unimaginable infrastructure. The construction of A2 and A4 motorways opened the Eastern region to international communication.

- Investments included domestic, regional and local routes, improving the road network - says Krzysztof Andrulewicz, the President of the Board at Skanska. At the end of 2014, public roads in Eastern Poland were 15.7 thousand km longer than in 2008 (about 15%). The fastest growth took place in the years 2008-2011, when almost 13 thousand km of roads were constructed. The Podkarpackie Province achieved the best result in the country in terms of upgraded or built roads. Their length amounted to approx. 14 thousand km – adds Krzysztof Andrulewicz.

For the past few years, Skanska performed a variety of infrastructure investments in the Eastern provinces, such as, reconstruction of the national road no. 4 between Pilzno and Ropczyce, which cost 243 million PLN net, or reconstruction of the provincial road no. 855. Apart from transport infrastructure, internet infrastructure is developing rapidly, which often determines the chances of personal development or work. The inhabitants of Eastern regions have a wider and better access to the Internet. Increase in its availability is the fastest in the country. In 2014, 73.6% of households were on-line (in comparison, only 63.2% in 2011).

THE YOUNG WANT TO STAY

Although economic migration is still common, it should be noted that the improvement of the situation on the labour market gives hope for slowing down or even stopping migration processes in the next decade. This can be seen in the statistics on the growth of employment, as well as salary levels or decline of unemployment. Also the analysis of changes in the gross remuneration rate for the period 2009-2013 shows that some Eastern provinces are at the forefront of provinces with the highest growth!...

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Industrial Park Lubaczów In South-Eastern Poland



GATEWAY TO THE EAST

Industrial Park Lubaczów (PPL), located at Techniczna street, is a "greenfield" Investment Area prepared for new investments from the areas of industry, services, and trade. The area of 24 ha has the necessary road infrastructure, water and sewage infrastructure, electric infrastructure, and a gas pipeline. A drain, which discharges rainwater into a special tank, and then to a rainwater sewage, was made at site. Works were intended to build a new section of the road, which increased the urban network of streets and assured access to the area covered by the zoning plan. Lubaczów has about 13 000 inhabitants. The city is located in South-Eastern Poland, in Podkarpackie voivodeship and has two provincial roads: 865 i 866 – 35 km from the A4 highway. It is one of the centres located in the belt of the Central European Transport Corridor No. III, leading from Dresden to Kiev through Wrocław, Upper Silesia, Kraków, Rzeszów and Łwów. In the vicinity, there are numerous border crossings, road crossings, and railway crossings.

led workers; internships and vocational training in the workplace; professional training to all potential employees; equipment; creation of new jobs); School Complex in Lubaczów is a modern school, ready to implement any profile of professional education in accordance with the needs of potential investors; currently the school educates CNC machine operators, bricklayers, masons, electricians, electronic fitters, electrical mechanics, sanitation equipment and installation engineers, joiners, carpenters, locksmiths.

STRENGTHS

- one of the lowest prices of utilities in Poland (the price for 1m3 of water and sewage is about 40% lower than the average price in the country);
- high availability of greenfield and brownfield investment lands;
- high level of public safety – 35% lower than the national average;
- on f the lowest average monthly gross salary in the region – approximately 2 950 PLN (680 EUR) – 71.1% of the national average;
- rich natural deposits – exploited to a small extent.

OFFER

The price of land is only 1.6 thousand PLN / are (370 EUR /are) – subject to negotiation in accordance with the results of the tender.

INCENTIVES

Exemption from property tax; - technical infrastructure – developed areas ready for investments; - Investor Support Office – organizing counselling and mediation during the preparation and implementation of investments; - support of the District Labour Office in terms of employment of the unemployed (assistance in the selection of skill-

The Mayor of Lubaczów asked for the inclusion of the new areas to SEE Euro-Park Mielec. In the case of inclusion, the offer will include additional aid in the form of income tax exemption. Maximal intensity of public aid in Podkarpackie is 50 % - for large companies, 60% - for medium-sized companies, and 70% - for small companies.

WWW.INWESTYCJE.LUBACZOW.PL



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Record year for industrial property and logistics markets

In Poland, more than 10 million sq.m. of industrial and logistics space is available. Approximately 750 thousand sq.m. is under construction – according to the CBRE report. The prospects for the market are very good, although some cooling cannot be ruled out – predicts the President of 7R Logistic. Due to economic perturbations related to Brexit, the demand for such properties may be slightly lower. Possible consequences will be felt in 1.5 – 2 years.

The market is at the phase of significant growth. But I would not be so optimistic as to the development of the situation. I think that some kind of correction is ahead of us. I do not know how deep this correction will be, because it is difficult to estimate, however, I have some signals from the market, and the future does not seem so beautiful and bright – says Tomasz Lubowiecki, the President of 7R Logistic.

After the first quarter of the year, CBRE experts assessed that 2016 may be another record year for the market. It is affected not only by newly emerging space, which should be introduced to the market later this year, but also by the high activity of tenants. In this respect, the first quarter of the year was the best beginning of the year for the warehouse market – approx. 700 thousand sq.m. was rented. The highest demand can be seen on the part of logistics companies, the automotive sector and FMCG.

The slight correction projected by the President of 7R Logistic may be associated with the consequences of Brexit.

– We are part of the global market, Poland supplies semi-finished products to Germany and Great Britain, which is why our situation may be affected by Brexit. I think that the slowdown will be felt – says Lubowiecki. – However, our market seems insatiable when it comes to logistic space. Our potential is great, which is related to the fact that labour costs in Poland are lower. That is why many companies want to move their offices or production processes here. This will continue to drive the demand.

According to Lubowiecki, companies coming to Poland will not be from Great Britain, because logistics is strongly associated with local markets. The slowdown associated, among others, with limitations in exports can affect the demand on the part of Polish and foreign companies.

– The possible cooling will not come within a month or two. This process will be felt within a year, one and a half or two years. For now, everything looks good – says Lubowiecki.

Market data shows that the level of rents is stable. Industrial and logistic spaces in major regions are rented for about 2.50 – 3.90 Euro per sq.m.

per month. Warsaw remains the most expensive, with rents at the level of 4 – 5.5 Euro per sq.m. per month. According to Lubowiecki, the stable situation should continue.

7R Logistic has the so-called A-class warehouse spaces for rent in three locations: Gdansk, Krakow and Sosnowiec. The company specializes in the implementation of new BTS (built-to-suit) projects, namely construction of warehouses and industrial objects for individual customers, taking into account their needs and the nature of their business activities.

– This is a very good time. Comparing the current situation to the previous years, we can see increasing interest in our spaces. It also results from the fact that we have become more recognizable, and this is a very good signal – emphasizes the President of the company.

Since 2009, 7R Logistic SA provided more than 100 thousand sq.m. of warehouse space. The company is the investor in Logistics Park Gdansk Kowale, Logistics and Office Center Sosnowiec-Milowice, Logistics Center Krakow-Kokotow, an MAN Service and Office Centres in Malopole and Modlnica.



– This is a very good time. Comparing the current situation to the previous years, we can see increasing interest in our spaces. – says **Tomasz Lubowiecki**, the President of 7R Logistic.

Shopping streets in Polish cities are waking up

Shopping centres rule on the national commercial real estate market. They are still very attractive to new brands and developers, who see the biggest growth potential in them. But maybe the Poles are already tired of them? The answer to this question can be found, quite literally, out in the streets. Traditional commercial avenues are back in style in large cities. Nowy Świat and Plac Trzech Krzyży in Warsaw, as well as Piotrkowska street in Łódź are the best evidence.

Poland is the second largest (after Russia) market for shopping centres in the region of Central and Eastern Europe. Our position looks good also in comparison with the West. With a result of 241 sq.m. per 1000 inhabitants, we ranked above the European average (202 sq.m.) in the last year, and we are also catching up with the average for Western Europe (262 sq.m.). While commercial real estate markets in older EU countries tend to expand and upgrade the existing infrastructure of shopping malls, a lot of new investments are made in Poland. Only in 2015, 650.000 sq.m. of new space entered the market. It is about 33% more than in 2014.

On the other hand, in July we heard about the first closing of a shopping mall in Poland. According to experts, the end of CH Sosnowiec (16.7 thousand sq.m.) was affected by several factors, among which we can mention its unfavourable location, as well as growing competition on the part of on-line stores and speciality stores. Is Sosnowiec an exception to the rule?

WE BUY MORE AND MORE

One of the main factors behind the current development of retail space in Poland is, without a doubt, rising demand on the part of commercial operators. Undoubtedly, the growth rate of retail sales is an incentive for developers. According to the latest data of the Central Statistical Office, from July to the end of May of 2016, this segment increased by subsequent 4.6% compared to the same period in the previous year.

Also the results of the segments typical for shopping malls look impressive: textiles, clothing and footwear (the largest increase – 18.6%), furniture, electronics and appliances (+6.8%), as well as the remaining sales in non-specialized retail stores (+8.2). In the course of the year, from 20 to 30 will debut on the market – mostly clothing and catering companies. New players on our market usually start from shopping malls in the capital, but there are exception to this rule.

WROCLAW AND POZNAN – ENOUGH?

The supply of space in new shopping centres is just one side of the coin in the assessment of the market situation. On the other side we can locate the purchasing power of residents, as well as the current saturation with space. It is growing at an alarming rate and for the largest urban agglomerations it amounts to 582 sq.m. per 1000 inhabitants. For comparison, in London, the capital of the world trade, this value hovers around 230 sq.m.

Paradoxically, large objects are being constructed in places with too many shopping malls. According to the report of the Polish Council of Shopping Centres, the leader is still the Wrocław agglomeration with 779 sq.m. / 1000 inhabitants. This ratio will increase to 905 sq.m. after the completion of Wroclavia and expansion of Aleja Bielany. Lower saturation (890 sq.m.) is in the Poznań agglomeration. Here, in the near term, this ratio will increase due to the construction of Posania and Galeria A2. Out of 8 major Polish agglomerations, Wrocław and Poznań are at the very end when it comes to the index of general purchasing power. Both agglomerations are 40% lower than the average, which amounts to 49.000 zlotys/sq.m.

SHOPPING STREETS ARE BACK

Last year, many shopping streets in Europe increased rental rates more or less significantly. Changes affected, among others, the tenants in Milan, Rome, Madrid, Barcelona, Paris, London, as well as in smaller cities – Lisbon, Dublin or Venice. It is a signal that shopping streets have become the only sector of commercial real estate in Europe where rents have increased, and yield rates have fallen below the level from before the recession. According to experts, this trend has a good chance of adaptation on emerging markets. Taking into account the correct perspective, changes can be seen also in Poland.

– The synergy of activities of Polish cities, whose infrastructure is changing for the better, make the residents coming back to city centres. Trade becomes more attractive for both customers and new investors – says Andrzej Szczepaniak, Business Development Manager at OPG Property Professionals. – Traditional shopping streets, such as Piotrkowska in Łódź or Nowy Świat in Warsaw, will continue to gain in importance on the commercial market – he adds.

TOURISM IS A KEY TO TRADE

The growing involvement of trade and services in prestigious locations in large cities can be explained by two factors. On the one hand, the lifestyle of successive generations and their expectations towards well known spaces are changing. On the other hand, we should consider the development of tourism, which brings more and more people to Polish cities. In June, the Central Statistical Office reported that last year almost 27 million people stayed in Poland. It is almost 2 million more than in 2014.

Tourists arrive to Warsaw, where they shop at Nowy Świat or Plac Trzech Krzyży. Last year, almost 3 million people stayed in Warsaw. Next in the ranking were cities with historical markets: Kraków (2.1 million) and

Wrocław (1.04 million), as well as Poznań (0.82 million), Gdańsk (0.8 million) and Łódź (0.56 million). Tourists are attracted not only by rich culture, the beauty of nature or low prices. Our cities increasingly attract lovers of architecture and revellers – people spending money. It is estimated that tourists spend more than 20 billion zlotys in Poland each year.

THE AWAKENING OF PIOTRKOWSKA STREET

Revitalisation processes progressing in many Polish cities make the centers pulsate with life. Sometimes, this is their second life, as in the case of Łódź. The city, neglected for years, has a chance for second life. A number of investments in improving the infrastructure and appearance of space mean that more and more people are spending time in the city center. The street monitoring system with face recognition at Piotrkowska calculated that between 18 and 19 June more than 114 thousand people visited the street. It is an absolute record, though other weekends also tend to be crowded. On working days, a few or several thousand people visit the popular Pietryna.

Increased traffic is an opportunity for business. Entrepreneurs are rivaling for the best spots. – The most attractive section between 6 Sierpnia and Struga streets is getting crowded. It's hard to find a place there – explains Piotr Kurzawa, manager of Piotrkowska street. – The gastronomic area spills out to the initial part of Piotrkowska, because at the center, there are no more free spots – he adds. Pietryna, which seems to be catching a second wind, pulls new brands. At the end of July, a Dunkin' Donuts café will start its operation there, and the company started its expansion in Poland with filling spots in shopping centres and high street locations. Also Starbucks plans to open two branches there.

NATURAL ALTERNATIVE

Shopping malls for nearly 20 years have governed the Polish real estate market. Shopping streets will not destroy this dominance soon, but the direction of changes cannot be downplayed. Increasing standards of living and social divide make more and more populous and wealthy middle class expect new and creative ways of shopping and spending free time. That's where flourishing creative locations come to the stage – they create the city life and the image of cities. An interesting trend is the placement of specialized stores and the so-called concept stores there, which propose something different than traditional network stores.

– The concepts of such places are often used by city planners and developers, who have a chance to revitalize historic buildings, former factories or exhibition halls. Both for tenants as well as for customers, high-quality multifunctional locations are a natural alternative for large shopping malls – says Michał Styś, Managing Director at OPG Property Professionals and the originator of the project OFF Piotrkowska, which led to the creation of dozens of restaurants, bars, café-bars, design studios, concept stores and music clubs at the former Franciszek Ramisch's cotton factory.

Polish commercial real estate market attractive for investors

High activity of foreign investors in the Polish real estate market. In the first half of the year, the value of transactions exceeded 2 billion Euro – reports JLL. Transactions in the market amounted to over 1 billion Euro. Poland still lacks prestigious shopping streets, which are targeted by investors in other countries. If the segment grew, there would be more transactions.



Anna Duchnowska
President of the Polish office of Invesco Real Estate

The JLL report indicates that in the first half of the year the value of investment transactions in the commercial real estate market amounted to 2 billion Euro. In the entire region of Central and Eastern Europe, the value amounted to 5 billion Euro, making the last half-year the best in nine years.

– Without a doubt, shopping centers are very attractive to investors. Unfortunately, in Poland, we do not have shopping streets. This product is very attractive to investors in other European cities. I hope that, over time, shopping streets will develop in Warsaw – says Anna Duchnowska, President of the Polish office of Invesco Real Estate. – In our country, shopping centres dominate, but, for instance, in Warsaw, we do not have many prime products, the best in this segment. Because of this, we do not have many transactions on our market.

As she points out, shopping centres in other cities of the country enjoy a growing interest on the part of investors, but this market is still

relatively small. The most significant transactions completed in the first half of the year include the acquisition of CH Krokus by Mayland, the acquisition of Ferio in Konin by Union Investment, and the acquisition of Corso Shopping Mall in Świnoujście by First Property Group. Capitalization rates for prime objects hovered around 5 percent.

– Investors are always interested in offices, especially German investors, who have been focused on Warsaw for a long time. We can see that investors are very committed in regional cities, primarily in Krakow, Wroclaw, but also in Poznan, and recently in the Tri-City area – says Anna Duchnowska.

The total value of office transactions in the first half of the year amounted to 786 million Euro. 60% of these transactions took place in the markets outside Warsaw.

– Regional markets are becoming liquid and big enough to allow for investments in real estate. Warsaw is the capital city and will always dominate. Here, the number of available products is the largest, which determines the interest – says Duchnowska.

The office space stock in Warsaw amounts to approx. 4.6 million sq.m. By the end of the year, it will exceed 5 million sq.m. In the first half of the year, the capital market gained more than 350 thousand sq.m. of new offices – a quarter more than in the last year. Approximately 545 thousand sq.m. is under construction.

– If we compare these resources to Paris, Munich and Hamburg, the numbers are 4 or 5 times smaller. The market is still in the growth phase. We can see a large oversupply in the Warsaw market, and we still hear about a very large number of office buildings under construction or in the planning, which will be opened in the next three years. It is natural for the growing market – emphasizes Duchnowska.

The vacancy rate at the end of June was 15.4%.



RZESZÓW - DWORZYSKO SCIENCE AND TECHNOLOGY PARK THE LARGEST AND MOST ATTRACTIVE INVESTMENT AREA



In September 2014 we provided to investors the fully developed area of 55.46 ha located within the administrative boundaries of the city of Rzeszów. In September 2015 another fully developed area of 27.95 ha located within the municipality of Głogów Małopolski was provided to investors, too.

Each plot allocated for investment is fully equipped with the technical infrastructure, including electricity demand according to individual investor's needs.

Additionally, we have created the photovoltaic farm, on an area of 0,95 ha, with a total power of 0.63 MW. Rzeszowski District have decided to build a district heating network (2.60 km), through which investors can take advantage of the heating system supplied by MPEC Rzeszow. Protection of investment areas provides comprehensive monitoring system equipped with 14 cameras. The Park has an active lightning system, which protects sites of the investment area against atmospheric discharges.

Park Rzeszów - Dworzysko is currently the largest and the most attractive, completely developed investment area within the administrative boundaries of the city of Rzeszów and the whole Podkarpackie Voivodeship. The Local Development Plan is for industrial and service activities. It is a place with a big investment opportunities and a great human potential. The mission of the Park is the creation and development of a major economic center, based on industry and modern technologies, in which entrepreneurs will find favorable conditions for doing business.

The biggest advantage of our investment zone is the location and excellent communication system. A few kilometres away is the thriving international airport "Rzeszów - Jasionka", we are located right by the A4 motorway and S19 expressway. The "Rzeszów - Dworzysko" Park is also located at the main railway line E30 Germany-Poland-Ukraine.

Placement of investment in PNT Rzeszów - Dworzysko, gives the possibility of implementing own ideas, activities in the rapidly growing city and a region of great economic potential. There is a place for innovative companies creating new technologies.

Rzeszów – Dworzysko Science and Technology Park is crucial investment for development of the Podkarpackie Voivodeship

through which Rzeszowski District will create the economic heart of the city and the entire region.

Investors will be able to count on substantial tax credits because the "Rzeszów - Dworzysko" Science and Technology Park has been included in the Special Economic Zone "Euro - Park" Mielec.

The Special Economic Zone EURO – PARK MIELEC offers public aid in the form of corporate income tax exemptions to entrepreneurs doing business in the zone against the valid business license.

A business license for doing business in the zone is the grounds to exercise corporate income tax exemptions. Business licenses in the SEZ EURO-PARK MIELEC are issued by the Industrial Development Agency (Agencja Rozwoju Przemysłu S.A.) on behalf of the Minister of Economy.

THE RULES FOR RECRUITMENT AND SELECTION OF FUTURE INVESTORS

PURCHASE OF LAND BEYOND SEZ EURO-PARK Mielec

- Investor's application to the Office of the Science and Technology Park in the headquarters of Starostwo Powiatowe (District Authorities) in Rzeszów
- getting a positive opinion from research and development centers or scientific center about potential investor's innovativeness level
- Assessment of the potential investor's innovativeness level by a team of experts appointed by Zarząd Powiatu (District Board)
- Approval of Zarząd Powiatu for the project implementation in the Park
- Call for bids for the sale of land for investors meeting the criteria for the operation within the Park

PURCHASE OF LAND WITHIN SEZ EURO-PARK Mielec

- Investor's application to the Office of the Science and Technology Park in the headquarters of Starostwo Powiatowe (District Authorities) in Rzeszów
- Getting a positive opinion from scientific center about potential investor's innovativeness level

- Assessment of the potential investor's innovativeness level by a team of experts appointed by Zarząd Powiatu (District Board)
- Approval of Zarząd Powiatu for the project implementation in the Park Rzeszów district makes a request to the Industrial Development Agency in Mielec to carry out written tender procedures for the sale of land
- Industrial Development Agency in Mielec announces the tender. The investor based on a previously taken out a specification submit the documents needed for participation in the tender for new land and pays a deposit of 10% of the asking price.

The land which is being developed under the project entitled: "Development of investment areas for the construction of Rzeszów – Dworzysko Science and Technology Park" implemented under the Operational Programme – Development of Eastern Poland, Measure 1.3 – Support for innovations is managed by the Office of the Science and Technology Park at the headquarters of Starostwo Powiatowe, 35 – 959 Rzeszów ul. Grunwaldzka 15, 4th floor

THE OFFICE HANDLES THE FOLLOWING:

- Complex implementation of the project;
- Providing access to and offering the developed investment areas to future investors;
- Assistance in obtaining funds, including subsidies from the European Union for entities willing to make an investments;
- Defining conditions for entrepreneurs located at Rzeszów – Dworzysko Science and Technology Park to obtain connection to technical infrastructure network.

INVESTORS, WHO ARE INTERESTED IN LOCATIONS WITHIN OUR PARK, ARE INVITED TO CONTACT OFFICE OF THE SCIENCE AND TECHNOLOGY PARK

PHONE: + 48 17 867 14 22,
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Poland continues to attract global hotel investors

The report prepared by the international consulting company Christie & Co indicates that the Polish hotel market records uninterrupted increases almost every year. In 2015, the Polish market had 79% more hotel space than in 2006. At the end of 2015, 2.316 hotels operated in Poland. Most existing hotels are three-star objects.



Adam Konieczny
Manager at Christie & Co in Poland

Due to the financial crisis, the demand for hotel rooms significantly decreased after 2010. But the market noted improvements very quickly and current demand levels exceed those from before the crisis. From 2006 to 2015, the number of tourists using hotel services increased by 86%. A similar increase was recorded in the context of one-night stays. Poland is a destination visited by foreign guests throughout the year. 20% of all rooms are rented for one night, mainly by foreign visitors. These are mostly people from Germany, Great Britain, Ukraine and the United States.

As can be seen from the data published by STR Global, the revenue per available room increased between 2011 and 2015 and the annual growth amounted to 2.2%, despite a decline in the average price (ADR) by 1.9%. The specialists from Christie & Co explain that this is caused by the fact that revenue per available room is strongly associated with occupancy. Occupancy levels increased over the past five years and the first quarter of the current year, when compared to the first quarter of the previous year, indicates that the rising trend still persists in the market.

– The Polish hotel market is still at an early stage of development, however, international investors see great potential in our country – says Adam Konieczny, Manager at Christie & Co in Poland. – Investment opportunities are created by: the development of tourism in the largest Polish cities, the development of transport infrastructure and increasing value of Poland in the context of industry events and the influx of foreign investments. We observe the development of the middle class hotel sector and we still see great potential for the development of budget hotels, still rare in Poland, which create big opportunities for investors and operators wanting to build up a constant presence on the hotel market – says Konieczny.

The specialists from Christie & Co note that Polish hotel properties are interesting to investors from France, Germany, Great Britain and the United States. These investors look for properties with established market positions.

It should be noted that among investors objects from all sectors of the hotel market are popular: from budget hotels to luxury objects. For those investors who want to allocate capital and invest in emerging markets, which provide higher return rates than developed markets of Western Europe, Poland is the land of opportunities – says Adam Konieczny.

Significant transactions in the Polish hotel market, carried out over the past few years, are: Holiday Inn Hotel in Warsaw – City Centre, Radisson Blu in Wroclaw, and Sheraton Hotel in Warsaw. The most perspective locations for hotels, due to the projected revenue per available room, are: Warsaw, Krakow, Tri-City and Wroclaw.



INVEST IN THE MUNICIPALITY OF BRUDZEW

More than 200 hectares of land intended for economic activities



THE A2 MOTORWAY WARSAW-BERLIN



OLIMPIA – THE PLACE OF BUSINESS VICTORY

Area: 6.5 ha with the possibility of expansion.

Land price: 15-25 PLN/m².

Intended use: manufacturing buildings, warehouses, storage facilities, services.

Infrastructure: water supply, gas pipes, energy supply, telecommunications.

ADVANTAGES OF THE MUNICIPALITY OF BRUDZEW

- convenient administrative location – central Poland, Wielkopolskie Province,
- accessibility – investment areas located along the modernized provincial road no. 470 Kościelec-Kalisz, near the A2 motorway Warsaw-Berlin,
- the current zoning plan involving more than **200 hectares of attractive investment areas**, allowing purchase/sale of land for business activities and ensuring the reduction of necessary administrative procedures approx. 2 months,
- **tax exemption** for newly developed business buildings,
- guarantee of good cooperation with the Local Government at each stage of the project:
 - we look for locations complying with the requirements of the Investor (we create a detailed investment offer, organize site visits, meetings with landowners),
 - we immediately provide the necessary documentation that fall under the jurisdiction of the Mayor,
 - we provide support at later stages of the investment,
- gradual **expansion of the infrastructure**,

- **attractive vacation destination** – the Lower Warta Valley, water reservoirs, proximity of the hot springs in Uniejów,
- **rich history** – Wojciech of Brudzewo (teacher of Nicolaus Copernicus), valuable archaeological findings – multicultural settlement from the time of Christ, “wooden gold” (13 000 years’ old forest),
- constant cooperation with institutions supporting economic development,
- welcoming community and investor-oriented Municipal Council.

In the Municipality of Brudzew, there are dynamically developing mining companies (deposits of natural aggregates, e.g. KRUSZGEO Wielkopolskie Kopalnie Sp. z o.o.), breeding companies (poultry farms in Smolina), as well as modern companies using innovative technologies, i.e. Accredited Veterinary Laboratory in Brudzewo VET-LAB, or ProBiotics Polska – company manufacturing probiotics in Bratuszyn. Due to the accessibility, the development of transportation bases is visible.

We create favourable investment conditions

We are open to cooperation, we want to understand the expectations of the potential Investor and introduce possible amenities.

We encourage you to visit the Municipality of Brudzewo and to contact us.

Commercial real estate industry needs to focus on technologies

Cooperation with e-commerce, interactive galleries, but also strengthening business through the so-called Big Data analysis and faster management – this is only part of the trends changing the real estate market. Reactions to the new phenomena are different. According to Altus Group, 1/3 of the global commercial real estate uses archaic IT solutions to manage investments worth 11 trillion USD. Meanwhile, Chinese Dalian Wanda Group, along with local e-commerce giants, created a company that will support more than 100 shopping malls from its portfolio. Westfield network is developing a special innovation division. A hybrid model, in which traditional players will increasingly focus on the technological aspect of their businesses, is starting to develop on the market.

The impression of transition is intensified by data on attitudes towards technology among the representatives of the global real estate market. Global expenditures on IT of companies from this sector, taking into account the size of the industry, are estimated by Altus Group to be 50% lower than in the case of the financial or public sector. At the same time, 77% of the surveyed companies claim that investments in technology and process optimization are their priority. What is more, global venture capital investments in technologies for real estate reached almost 436 million dollars already in 2014.

- New technological challenges for the commercial real estate markets are associated with both internal activities - relating to the speed and efficiency of management - and with external activities – directed at customers. Digitalisation refers to almost all aspects of human activities, which is reflected at the level of analysis of huge data resources, but it also enters, among others, office buildings and commercial objects - says Wojciech Zielinski, President of Board of MakoLab S.A., a marketing and technology agency offering dedicated IT systems and Web solutions for the commercial real estate industry.

ACCELERATION WITH DATA

IDC estimates that in the last five years, the amount of data on the Internet increased sevenfold. Equally big increases apply to companies that use information that cannot be effectively managed with traditional solutions. Drowning in terabytes of materials relating to transactions, customer relations, action strategy, etc., they must organize their resources. Meanwhile, 3/4 of the commercial real estate market companies do not locate their data in integrated systems, but combine them in many sources, often incompatible with each other.

- We faced a similar challenge in the case of the project for a large developer company with branches in many cities, which had constructed office buildings in excellent locations. During the execution of the project, invoicing and budgeting in the company took place based on local programs, and part of settlements was done with Excel sheets...

Read more:
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Invest in Kędzierzyn-Koźle

Kędzierzyn-Koźle is an important industrial, administrative, cultural and sports Opole region in the southwestern Polish. The advantages of the city is the location of the waist trans-European of the transport corridor, the intersection of the major lines of communication with the course route water on the Oder River. City is a place concentration of highly specialized industry, particularly chemical, and engineering, and has convenient communication links (road, rail, river). An important element is to focus in one place (within the Cluster CHEMSTER), a number of large and innovative companies and research units of the chemical industry, among others, Grupa Azoty ZAK S.A., Brenntag Poland Sp. o.o., Air Products, Petrochemia Blachownia SA, Institute of Heavy Organic Synthesis.

www.kkpp.pl

Area	76,8 ha - divided into 30 plots (0,5 ha to 8,5 ha).
Infrastructure	17 km from the junction A4. Full road infrastructure - internal roads of asphalt and lighting. The electricity network - available power of 10 MW. Water and sewage - available potential of 1,200 m ³ per day.
Ownership	The commune Kędzierzyn-Koźle and KKPP. Legal status - perpetual usufruct.
Purpose municipal	Industrial location, location technical equipment, facilities of and business administration as a function of accompanying.
Additional information	The area without contamination of surface water and waste on the surface. There are no obstacles to the underground and on the surface (open area). Possibility to take advantage of the of tax relief.



Invest
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Banki mogą udzielać kredyty tylko do wysokości wartości gruntu – to za mało na inwestycje

Od 1 maja 2016 roku rolnicy i właściciele działek rolnych mają ograniczony dostęp do kredytów. Obecnie banki mogą udzielać pożyczek i kredytów wyłącznie do wysokości wartości nieruchomości, która stanowi zabezpieczenie.

Jeżeli zatem działka rolna jest warta 100 tys. zł, to tylko do takiej kwoty bank może udzielić kredytu. Co więcej, w tej kwocie muszą zmieścić się również wszystkie koszty takiego kredytu – m.in. oprocentowanie, opłaty dodatkowe i marże. Do maja 2016 udzielano kredytów w wysokości przewyższającej wartość nieruchomości – z uwzględnieniem wartości przyszłych inwestycji, a zabezpieczenia hipoteczne zwyczajowo sięgały od 150% do 200% wartości udzielonego kredytu. Oznacza to, że rolnicy i właściciele działek rolnych mają teraz ograniczony dostęp do finansowania

– co skutecznie uniemożliwia np. budowę domu na terenach podmiejskich czy inwestycje w rozwój gospodarstw rolnych, w tym zakup nowoczesnych maszyn.

Problem tkwi w ustawie, która weszła w życie w dniu 30 kwietnia 2016 r., a która zawiera szereg regulacji ograniczających zarówno nabywanie nieruchomości rolnych z Zasobu Własności Rolnej Skarbu Państwa, jak i nabywanie nieruchomości rolnych przez osoby niebędące rolnikami. Ustawa wprowadza również szereg zmian w powiązanych z nią ustawach – m. in. w ustawie o księgach wieczystych i hipotece [2]. Ogranicza ona możliwości zabezpieczenia interesów wierzyciela – instytucji finansujących, czyli banków i pożyczkodawców – w postaci hipoteki w odpowiadającym warunkom udzielonego kredytu wysokości. Można się spodziewać, że w praktyce może to uniemożliwić finansowanie inwestycji na takich nieruchomościach. Bank może zabezpieczyć się hipoteką wyłącznie do wartości samego gruntu, tak więc zapewne udzieli kredytu w odpowiednio niższej wysokości, co może uniemożliwić realizację inwestycji. Wyższe finansowanie może być wzięte pod uwagę przez bank tylko, gdy uzyska on inne alternatywne zabezpieczenia – w innej formie bądź w postaci np. hipoteki na innej nieruchomości, co może znajdować się poza możliwościami wielu ubiegających się o kredyt.

Jednocześnie trudno jest odmówić racji bankom, które muszą mieć możliwość zabezpieczenia się na wypadek nie wywiązywania się przez kredytobiorcę z umowy kredytowej. Osobną kwestią jest to, że w przypadku zaspokajania się przez wierzyciela z hipoteki w drodze egzekucji nieruchomości rolna może być sprzedana tylko osobie fizycznej posiadającej status rolnika indywidualnego, co bardzo ogranicza krąg nabywców, a tym samym szybkie i skuteczne zaspokojenie się wierzyciela w drodze egzekucji. To kolejny argument zniechęcający banki do finansowania inwestycji na nieruchomościach rolnych i zabezpieczania się hipotekami na takich nieruchomościach.

Konsekwencją powyższego będzie zapewne znaczące ograniczenie przez banki finansowania inwestycji na nieruchomościach rolnych. W tej sytuacji właściciele nieruchomości rolnych, którzy chcieliby poczynić na nich inwestycje muszą liczyć się z ich finansowaniem z własnych środków, z rozszerzeniem form zabezpieczenia finansowania lub po prostu czekać na ingerencję ustawodawcy i zmianę nieprzemyślanych przepisów.



dr Artur Muranowicz
kancelaria Gardocki i Partnerzy Adwokaci i Radcowie Prawni

Czy Wschód dogoni Zachód?

Statystyki mówią wprost – wschodnie województwa coraz prężniej i w wielu dziedzinach doganiają te położone na Zachód. Wzrost wartości PKB na mieszkańca, zwiększenie zatrudnienia i spadek bezrobocia są wyraźnymi, choć nie jedynymi wskaźnikami, które pokazują wzmocnienie potencjału makroregionu do dalszego rozwoju.



Strategia Programu Polska Wschodnia zakłada, że do 2020 roku aż pięć wschodnich województw zostanie doinwestowanych przez rząd, również w ramach funduszy unijnych. Na inwestycje obejmujące realizację programów innowacyjności przeznaczone zostanie 2 mld euro.

Poprawa sytuacji społeczno-gospodarczej Polski Wschodniej świadczą również wskaźniki dotyczące poziomu innowacyjności, przedsiębiorczości, struktury gospodarki, poziomu wykształcenia, jak i dostępności komunikacyjnej.

JAK POŁĄCZYĆ POLSKĘ A Z POLSKĄ B?

W ciągu 10 lat obecności w UE udało się zbudować we wschodniej części kraju infrastrukturę, o której wcześniej można było tylko pomarzyć. Budowa autostrad A2 i A4 otworzyła wschodni region na komunikację o zasięgu międzynarodowym.

- Inwestycje objęły trasy krajowe, wojewódzkie i lokalne, poprawiając sieć dróg - mówi Krzysztof Andruliewicz, Prezes Zarządu Skanska - Pod koniec 2014 r. mierzona w kilometrach długość dróg publicznych w Polsce Wschodniej była o ponad 15,7 tys. km (czyli o ok 15 %) większa niż w 2008 r. Najszybszy rozwój nastąpił w latach 2008 - 2011 roku, kiedy przybyło prawie 13 tys. km dróg. Województwo podkarpackie osiągnęło najlepszy wynik w kraju pod względem liczby kilometrów zmodernizowanych lub wybudowanych tras. Ich długość wyniosła łącznie ok. 1,4 tys km – dodaje Krzysztof Andruliewicz.

Skanska w ciągu ostatnich kilku lat w województwach wschodnich wykonała wiele inwestycji infrastrukturalnych takich jak m.in. przebudowa drogi krajowej nr 4 pomiędzy Pilzmem i Ropczycami o wartości 243 mln zł netto czy rozbudowa drogi wojewódzkiej nr 855. Oprócz infrastruktury transportowej, prężnie rozwija się także infrastruktura internetowa, często warunkująca szanse na rozwój osobisty czy pracę. Mieszkańcy wschodnich regionów mają coraz lepszy dostęp do Internetu. Wzrost jego dostępu jest najszybszy w kraju. W 2014 on-line było już 73,6% wszystkich gospodarstw domowych (dla porównania w 2011 r. tylko 63,2%).

MŁODZI CHCĄ TU ZOSTAĆ

Chociaż migracja zarobkowa jest wciąż zjawiskiem powszechnym, należy zauważyć, że poprawa sytuacji na rynku pracy daje nadzieję, na spowolnienie, a może nawet zatrzymanie procesów migracyjnych, już w najbliższym dziesięcioleciu. Widać to choćby w statystykach dotyczących wzrostu zatrudnienia, jaki i poziomu wynagrodzeń czy spadku samego bezrobocia. Także analiza zmian wartości wskaźnika wynagrodzeń brutto w okresie 2009-2013 pokazuje, że niektóre województwa Polski Wschodniej znajdują się w czołówce województw o najwyższym wzroście!...

Czytaj więcej na:

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Budzą się ulice handlowe polskich miast

Na rodzimym rynku nieruchomości komercyjnych rządzą centra handlowe. To tutaj swoje podwoje nadal najchętniej otwierają nowe marki pojawiające się w Polsce, to w nich największy potencjał wzrostowy widzą deweloperzy. Czy Polacy nie odczuwają już jednak lekkiego przesyty? Odpowiedzi na to pytanie można szukać, dość dosłownie, na ulicy. Do łask w dużych miastach wracają tradycyjne aleje handlowe. Świadczyć o tym może najnowszy obraz takich miejsc, jak Nowy Świat i Plac Trzech Krzyży w Warszawie czy Piotrkowska w Łodzi.

Polska to drugi co do wielkości, po Rosji, rynek centrów handlowych w regionie Europy Środkowo-Wschodniej. Wytrzymujemy też próbę, kierując wzrok w kierunku przeciwnym. Z wynikiem na poziomie 241 mkw. na 1000 mieszkańców uplasowaliśmy się w ubiegłym roku powyżej średniej europejskiej (202 mkw.), mocno gonimy też średnią dla krajów Europy Zachodniej (262 mkw.). Podczas gdy rynki nieruchomości handlowych u starszych członków Unii wykazują tendencję do rozbudowy i modernizacji istniejącej infrastruktury galerii handlowych, w Polsce wciąż podejmuje się dużo nowych inwestycji. Tylko w 2015 do użytku oddano łącznie 650.000 mkw. nowej powierzchni. To o 33% więcej, niż w 2014.

Z drugiej strony w lipcu szerokim echem odbiła się wiadomość o pierwszym w Polsce zamknięciu centrum handlowego. Zdaniem ekspertów, na zakończenie działalności CH Sosnowiec (16,7 tys. mkw.) wpłynęło kilka czynników, wśród których można wymienić niekorzystną lokalizację, a także rosnącą konkurencję ze strony sklepów internetowych i specjalistycznych. Czy Sosnowiec to wyjątek od reguły?

KUPIJEMY NA POTĘGĘ

Jednym z kluczowych czynników stojących za obecnym rozwojem powierzchni handlowych w Polsce jest z pewnością rosnący popyt po stronie operatorów handlowych. Zachętę dla deweloperów bez wątpienia stanowi dynamika sprzedaży detalicznej. Według najnowszych danych Głównego Urzędu Statystycznego, od stycznia do końca maja 2016 segment ten wzrósł o kolejne 4,6% w porównaniu do analogicznego okresu w roku poprzednim.

Imponująco prezentują się wyniki segmentów typowych dla centrów handlowych: tekstyliów, odzieży i obuwia (największy wzrost – 18,6%), asortymentu z branży mebli, RTV i AGD (+6,8%), a także pozostałej sprzedaży w niewyspecjalizowanych sklepach detalicznych (+8,2%). W ciągu roku na polskim rynku debiutuje od 20 do 30 nowych marek – głównie odzieżowych i gastronomicznych. Nowi gracze działalność w naszym kraju najchętniej zaczynają od centrów handlowych w stolicy, choć zdarzają się odstępstwa od tej reguły.

WROCŁAW I POZNAŃ – CZUĆ PRZESYT?

Podaż powierzchni w ramach nowych centrów handlowych to tylko jedna strona medalu w ocenie sytuacji rynkowej. Po drugiej stronie warto umiejscowić siłę nabywczą mieszkańców oraz bieżące nasycenie powierzchnią. Ta rośnie w zastraszającym tempie i dla największych aglomeracji wynosi dziś blisko 582 mkw. na 1000 mieszkańców. Dla porównania – w Londynie, stolicy światowego handlu, owa wartość oscyluje w granicach 230 mkw.

Duże obiekty paradoksalnie rosną tam, gdzie galerii handlowych jest już pod dostatkiem. Jak wynika z raportu Polskiej Rady Centrów Handlowych, liderem pozostaje aglomeracja wrocławska z 779 mkw./1000 mieszkańców. Wskaźnik ten wzrósł do 905 mkw. po ukończeniu budowy Wrocławii oraz rozbudowie Alei Bielany. Niewiele niższe nasycenie (890 mkw.) zaobserwujemy w aglomeracji poznańskiej. Tu w nieodległej perspektywie wskaźnik ulegnie podwyższeniu za sprawą budowy Posnani i oraz Galerii A2. Spośród 8 największych polskich aglomeracji, Wrocław i Poznań plasują się na samym końcu, jeśli chodzi o indeks ogólnej siły nabywczej. Oba ośrodki tracą blisko 40% do średniej wynoszącej 49.000 zł/mkw.

ULICE WRACAJĄ DO ŁASK

W ubiegłym roku wiele ulic handlowych w Europie mniej lub bardziej znacząco podniosło stawki czynszu. Zmiany odczuli m.in. najemcy w Mediolanie, Rzymie, Madrycie, Barcelonie, Paryżu i Londynie, a także w mniejszych ośrodkach – Lizbonie, Dublinie czy Wenecji. To sygnał, że ulice handlowe są jedynym sektorem nieruchomości komercyjnych w Europie, gdzie czynsze wzrosły, a stopy kapitalizacji spadły poniżej poziomu sprzed recesji. Jak podkreślają eksperci, trend ten ma duże szanse adaptacji na rynkach rozwijających się. Zachowując odpowiednie proporcje, zmiany widać już także w Polsce.

– Synergia działań polskich miast, których infrastruktura zmienia się na plus, wpływa na powrót mieszkańców do centrów. Handel w nich staje się atrakcyjniejszy zarówno dla klientów, jak i nowych inwestorów – uważa Andrzej Szczepaniak, Business Development Manager w firmie OPG Property Professionals. – Tradycyjne ulice handlowe, takie jak Piotrkowska w Łodzi czy Nowy Świat w Warszawie, będą dalej zyskiwać na znaczeniu na rynku handlowym – dodaje.

TURYSTYKA DŹWIGNIĄ HANDLU

Rosnące zaangażowanie handlu i usług w prestiżowe lokalizacje w dużych miastach można tłumaczyć dwoma czynnikami. Z jednej strony zmienia się styl życia i oczekiwania kolejnych pokoleń mieszkańców wobec dobrze im znanych przestrzeni. Z drugiej strony warto wziąć pod uwagę rozwój turystyki, dzięki której do polskich miast ściągają coraz więcej gości. Jak podawał w czerwcu Główny Urząd Statystyczny, w ubiegłym roku na nocleg w Polsce zatrzymało się blisko 27 mln osób. To prawie 2 mln więcej, niż w 2014.

Przybywa turystów w Warszawie, gdzie na zakupy zaprasza Nowy Świat czy Plac Trzech Krzyży. W stolicy nocowało w zeszłym roku ponad 3 mln gości. Dalej uplasowały się miasta z historycznymi rynkami: Kraków (2,1 mln) i Wrocław (1,04 mln), a także Poznań (0,82 mln), Gdańsk (0,8 mln) i Łódź

(0,56 mln). Turystów do Polski ściągają nie tylko bogata kultura, piękno przyrody czy niskie ceny. Rodzime miasta coraz częściej zachęcają miłośników architektury i imprezowiczów, a więc osoby wydające u nas pieniądze. Szacuje się, że turyści zagraniczni co roku zostawiają w Polsce ponad 20 mld zł.

PRZEBUDZENIE PIOTRKOWSKIEJ

Postępujące w wielu polskich miastach procesy rewitalizacyjne sprawiają, że centra zaczynają tętnić życiem. Czasami drugim, jak w przypadku Łodzi. Miasto przez lata zaniedbywane, dzisiaj powstaje z kolan. Szereg inwestycji w poprawę infrastruktury i wyglądu przestrzeni sprawił, że coraz więcej osób spędza czas w ścisłym centrum. Pracujący na Piotrkowskiej monitoring rozpoznający twarze wyliczył, że przez weekend 18-19 czerwca reprezentacyjną ulicę miasta odwiedziło 114 tys. ludzi. To absolutny rekord, choć w inne weekendy też bywa tłoczno. W dni robocze popularną Pietrynę odwiedza od kilku do kilkunastu tysięcy osób.

Ożywiony ruch to okazja dla biznesu. Trwa rywalizacja o jak najlepsze miejsca. – W najbardziej atrakcyjnej części między ulicami 6 Sierpnia i Struga robi się tłoczno. Trudno tam dostać lokal – tłumaczy Piotr Kurza-wa, manager ulicy Piotrkowskiej. – Strefa gastronomiczna rozlewa się na początkowy odcinek Piotrkowskiej, bo w jej centrum nie ma już miejsc – dodaje. Pietryna, która zdaje się łapać drugi oddech, ściągają nowe marki. Pod koniec lipca ruszyć ma kawiarnia amerykańskiej sieci Dunkin' Donuts, która ekspansję w Polsce rozpoczęła od obsadzenia lokali zarówno w centrach handlowych, jak i lokalizacjach high street. Dwa lokale planuje otworzyć też Starbucks.

NATURALNA ALTERNATYWA

Galerie od blisko 20 lat rządzą polskim rynkiem nieruchomości komercyjnych. Ulice handlowe dominację tę pewnie nieprędko przerywają, choć kierunku ich zmian nie wolno też bagatelizować. Podnoszący się poziom życia i rozwarstwianie się społeczeństwa sprawiają, że coraz liczniejsza i zamożniejsza klasa średnia oczekuje nowych i kreatywnych sposobów robienia zakupów oraz szerzej: spędzania wolnego czasu. Tutaj na scenę wkraczają kwitnące przestrzenie kreatywne, które tworzą miejskie życie i decydują o wizerunku miast. Ciekawym trendem jest lokowanie w nich sklepów specjalistycznych i tzw. concept stores, które proponują coś innego, niż w tradycyjnej sieciówce.

– Koncepty tego typu miejsc chętnie wykorzystują urbaniści i deweloperzy stojący przed możliwością rewitalizacji zabytkowych kamienic, dawnych fabryk czy hal targowych. Zarówno dla najemców, jak i dla wielu odbiorców, wysokiej jakości przestrzenie wielofunkcyjne stanowią naturalną alternatywę dla dużych galerii handlowych – podsumowuje Michał Styś, Dyrektor Zarządzający OPG Property Professionals i pomysłodawca projektu OFF Piotrkowska, w ramach którego na terenie dawnej fabryki bawełny Franciszka Ramischa w Łodzi funkcjonuje kilkadziesiąt restauracji, barów, klubokawiarni, pracowni projektowych, concept store'ów i klubów muzycznych.

Polski rynek nieruchomości handlowych atrakcyjny dla inwestorów

Wysoka aktywność zagranicznych inwestorów na rynku nieruchomości komercyjnych w Polsce. W I półroczu wartość transakcji przekroczyła 2 mld euro – podaje JLL. Transakcje na rynku handlowych wyniosły ponad 1 mld euro. W Polsce wciąż brakuje jednak prestiżowych ulic handlowych, które są na celowniku inwestorów w innych krajach. Gdyby ten segment się rozwinął, toby transakcji mogło być więcej.



Anna Duchnowska
prezes polskiego biura Invesco Real Estate

Jak podkreśla, centra handlowe w innych miastach kraju także cieszą się rosnącym zainteresowaniem inwestorów, wciąż jednak nie jest to duży rynek. Do najważniejszych transakcji zrealizowanych w I półroczu należały nabycie krakowskiego CH Krokus przez Mayland, kupno Ferio w Koninie przez Union Investment i przejęcie Galerii Corso w Świnoujściu przez First Property Group. Stopy kapitalizacji w przypadku najlepszych obiektów oscylowały w okolicy 5 proc.

– Biura zawsze były na celowniku inwestorów, zwłaszcza inwestorów niemieckich, którzy od dawna koncentrowali się na Warszawie. Obecnie widzimy bardzo duże zaangażowanie inwestorów w miastach regionalnych, przede wszystkim w Krakowie, Wrocławiu, ale także w Poznaniu, a ostatnio również w Trójmieście – mówi Anna Duchnowska.

Łączna wartość transakcji biurowych wyniosła w I połowie roku 786 mln euro. 60 proc. z tego przypadło na główne rynki poza Warszawą.

– Rynki regionalne stają się płynne i na tyle duże, że pozwalają na spokojne inwestowanie w nieruchomości. Warszawa, ze względu na to, że jest stolicą, zawsze będzie dominować. Tu liczba dostępnych produktów jest największa i to determinuje zainteresowanie – ocenia Duchnowska.

Zasoby powierzchni biurowej w Warszawie wynoszą ok. 4,7 mln mkw. Do końca roku przekroczą 5 mln mkw. W I półroczu na stołeczny rynek trafiło ponad 350 tys. mkw. nowych biur – o jedną czwartą więcej niż rok wcześniej. W budowie pozostaje ok. 545 tys. mkw.

– Jeżeli porównamy te zasoby z Paryżem, Monachium czy Hamburgiem, to są to liczby 4 czy 5 razy mniejsze. Ten rynek jest cały czas w fazie wzrostowej. Widzimy teraz sporą nadpodaż na rynku warszawskim, a wciąż mówi się o bardzo dużej liczbie biurowców w budowie czy w planowaniu, które będą oddane w ciągu następnych trzech lat. To jest naturalne dla rynku, który nadal się rozwija – podkreśla Duchnowska.

Raport JLL wskazuje, że w I połowie tego roku wartość transakcji inwestycyjnych na rynku nieruchomości komercyjnych sięgnęła 2 mld euro. W całym regionie Europy Środkowo-Wschodniej było to ponad 5 mld euro i było to najlepsze pierwsze półrocze od dziewięciu lat.

– Niewątpliwie bardzo atrakcyjne dla inwestorów są centra handlowe. Niestety, w Polsce nie mamy ulic handlowych. Ten produkt w innych miastach europejskich jest bardzo mocno na celownik inwestorów. Mam nadzieję, że to się z czasem będzie rozwijać również w Warszawie – mówi Anna Duchnowska, prezes polskiego biura Invesco Real Estate. – Dominują u nas centra handlowe, ale chociażby w Warszawie tych produktów prime'owych, najlepszych w tym segmencie, nie jest dużo. To powoduje, że tych transakcji na naszym rynku jest mało.



THE BEST TIME TO INVEST IN THE MUNICIPALITY OF STASZÓW



**MUNICIPAL AND COMMUNAL OFFICE
OF STASZÓW**
31 Opatowska Street, 28-200 Staszów, Poland
phone: +4815 864 83 05, fax: +4815 864 83 04
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STASZÓW ECONOMIC AREA

The Municipality of Staszów invites entrepreneurs to invest in Staszów Economic Area – „Zone A”.

We offer well-located and developed investment areas with a total area of approximately 15 ha.

The „Zone A” can be divided into 16 investment plots, varying in size from 0.34 to 1.14 ha.

Take advantage of the municipal support system for entrepreneurs who can get property tax relief in exchange for creating new jobs in „Zone A”.

Investors will be supported by the newly established company „Staszowskie Centrum Przedsiębiorczości” (SCP) that will manage and sell the real estate, provide business consulting services, organize trade fairs, exhibitions and congresses, and obtain employees and external funding for the development of entrepreneurship. The SCP will cooperate with: a „Business Incubator”, an Interchange Centre, and a Business and Innovation Centre. The SCP will offer its services to businesses in various stages of development.

We are innovative, flexible and open to modern solutions, also PPP.

BECOME OUR BUSINESS PARTNER!



- I am sure that our offer is beneficial and will bring long-term results.

The entrepreneurs who will decide to locate their businesses in the City and Municipality of Staszów, including the Staszów Economic Area, can count on the support of the local government and far-reaching help.

The efficiency of the service provided to investors is to be guaranteed by an appointed team of specialists led by **Ewa Kondek, Sc.D.** – Deputy Mayor of the City and Municipality of Staszów, informs **Leszek Kopeć, Mayor of Staszów.**



Contact data for investors:

Ewa Kondek, Sc.D.
Deputy Mayor of the City and Municipality of Staszów Team Leader

phone: +48 15 864 83 05
fax: +48 15 864 83 04
e-mail: ewa.kondek@staszow.pl

Information for entrepreneurs is also available on the website:

www.staszow.pl/en/investment-offer.html

LOCATION

- Name - Grzybów - precinct 6 Zone „A”
- City/Municipality Staszów
- District Staszów
- Świętokrzyskie Province

SURFACE AREA

- Total 15.0801 ha
- Investment plots 11.1847 ha (16 plots from 0.34 ha to 1.14 ha)
- Internal roads 3.8954 ha

TRANSPORT CONNECTIONS

- Access road to the plot: DW 757 Opatów
- Stopnica, width 6 m, a network of internal roads to each separate plot
- Motorway/national road [km]
- DK 9 Radom - Barwinek - 36 km (Łonów)
- DK 79 Warszawa - Bytom - 25 km (Polańiec)
- DK 73 Wiśniówka - Jasło - 14 km (Stopnica)
- Railway [km] Staszów - 6 km
- Railway siding [km] Grzybów (normal and wide track - LHS) - 3 km
- Nearest international airport [km]
- Krakow (Balice) - 130 km
- Rzeszów (Jasionka) - 107 km
- Nearest province capital [km]
- Kielce - 66 km

EXISTING INFRASTRUCTURE

- Along the internal arterial roads the following installations were prepared:
- LV cable line - 0,4kV
- MV cable line - 15kV
- MP gas pipeline
- Water supply network
- Sewage system
- Storm water drainage
- Telecommunication conduits with optional connection of each of the separate plots

BENEFITS

- Opportunity to operate on a separate and specially prepared area
- Opportunity to use tax reliefs based on the authorization to operate in the Special Economic Zone
- Opportunity to use a system of incentives offered by the Municipality of Staszów for those who want to locate their businesses in „Zone „A”



LODZ
SPECIAL
ECONOMIC
ZONE

Lodz Special Economic Zone
Joint Stock Co.
22G Tymienieckiego St.,
90-349 Lodz, POLAND
tel. (+48) 42 676 27 53
fax (+48) 42 676 27 55

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