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COMMENCEMENT OF THE CONSTRUCTION OF RETAIL FACILITY IN WARSAW'S LEWANDÓW DISTRICT

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PHN Group officially handed over to the General Contractor — EUROBUDOWA — the construction site for building a commercial and service building at ul. Geodezyjna in Warsaw's Białołęka, by Trasa Toruńska. A long-term lease agreement has been signed with the tenant.

The agreement with EUROBUDOWA Sp. z o.o. includes the construction of a commercial and service pavilion with technical infrastructure, parking lots and exit from the internal road. The contractor's obligations also include obtaining the occupancy permit. The construction is planned to last 8 months, and the facility will start operating in Q1 2019. PHN Group has signed a lease agreement for the implemented project for a period of 15 years.

The property that belongs to PHN Group, on which the retail facility will be constructed, has an area of 8,700 sq.m. and is located on the border between Warsaw and Marki, by Trasa Toruńska (S8). The area which will be developed under the project is ca. 3,100 sq.m. and the project will deliver the total leasable space of ca. 1,100 sq.m.

Polski Holding Nieruchomości Group

The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

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