

Cushman & Wakefield on the Polish retail space market in H1 2010

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Over 280 contracts were signed in Poland in the first half of 2010 with the involvement of the Retail Department of the global consultant Cushman & Wakefield.

The first six months of 2010 saw the openings of two new shopping centres commercialized by Cushman & Wakefield: Port Łódź (100,000 sq.m) and Galeria Mazovia in Płock (27,000 sq.m). Through the cooperation with C&W the TK Maxx Company signed a lease for 4,000 sq.m at Wars, Sawa & Junior Department Stores in Warsaw. Cushman & Wakefield was also involved in the recommercialization of the Klif shopping galleries (Warsaw and Gdynia), Arkady Wrocławskie, Emka (Koszalin) and Factory Outlet Center (Luboń).

The first leases were signed for space at Galeria Katowicka (52,000 sq.m) with companies such as Euro RTV AGD, Stokrotka, Sephora and Super-Pharm. The commercialization process also began at the Millenium Hall in Rzeszów (48,000 sq.m).

C&W continued the commercialization of the following schemes: Galeria Sanowa in Przemyśl, Ostrovia in Ostrów Wielkopolski, Agora in Bytom, Galeria Słoneczna in Radom, Futura Park and the Factory Outlet Center in Kraków.

„The first half of 2010 brought the expected decrease in the supply on the retail real estate market in Poland. It resulted from the global financial crisis which caused difficulties with access to financing and, consequently, a falling number of new developments. In the first six months of 2010 approx. 250,000 sq.m of modern retail space was delivered, which accounted for only 55% of the supply in

the corresponding period of 2009. The largest schemes completed in the first half of 2010 included the second phase of IKEA Port Łódź and Galeria Mazovia in Płock”, says Katarzyna Michnikowska, Senior Analyst, Research Advisory Services at Cushman & Wakefield.

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