



ARCONA CAPITAL

## PRESS RELEASE

### **Arcona Capital: sales jump and construction starts on next stage of Prague-Uvaly housing project**

**Prague, 27 April 2020:** With over 30% of the units pre-sold, Arcona Capital has commenced construction of the next phase of its Prague-Uvaly residential project. This phase involves the development of 20 family houses, with completion anticipated in late 2021. Construction finance for the CzK 100 million + project phase will be provided by Unicredit CZ.

Arcona Capital began development of the 65-hectare greenfield site in Uvaly in 2015 and has to date completed and sold all 68 apartments in Phases 1 & 2 of the project. The third phase will comprise a lower-density development of terraced and semi-detached family houses on a ca.1 hectare site to the south-west of the existing apartment complex.

The houses offer living areas of between 103 m<sup>2</sup> and 142 m<sup>2</sup> and are priced between CzK 7.2 million and 9.6 million. The developer reports that interest in the project has been strong despite COVID-19 lockdown restrictions and negative economic headlines, with an even higher level of enquiries and viewings than normal for the time of year.

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