

## PRESS RELEASE

### **Arcona Property Fund sells Prague 9 building to Czech Medical Chamber**

**Prague, 29 November 2017: Arcona Property Fund, listed on the Amsterdam Stock Exchange, announces the successful closing of the sale last week of one of the properties in its Prague portfolio. The buyer of the functionalist administrative building on Drahobejlova Street in Prague 9 is the Czech Medical Chamber (ČLK), which has long been looking for a new building for its Prague representative office.**

Designed by architect Ing. Richard Goldreich in 1931, the building provides more than 2,500 square metres of space for lease over five floors as well as nine parking spaces. The property offers good transport links and amenities: O2 Arena and shopping mall Galerie Harfa are located within a two-minute walk. The entire area has been undergoing a renaissance over the past few years, becoming an increasingly attractive location for businesses and residents due to its proximity to the city centre.

Guy Barker, Managing Director of Arcona Capital Fund Management, said: *“This is the first time we have closed a deal with such an organization on the Czech market. We are delighted that the property has been purchased by such a prestigious organization as the ČLK, which has an even longer history than the property itself.”*

MUDr. Milan Kubek, President of the Czech Medical Chamber, added: *“We will establish our new representative office in the purchased property. It will be called ‘House of Doctors’ and serve not only as a training and conference centre for the Chamber, but also as a meeting place for all doctors working in the Czech Republic. The ČLK will thereby continue the tradition of the Chamber of Physicians of the Kingdom of Bohemia founded in 1893.”* The ČLK is an independent, non-political professional association that represents physicians working in the Czech Republic, with currently 52,000 members.

Tomáš Oesterreicher, Senior Asset and Leasing Manager of Arcona Capital, said: *“We assumed the current market conditions on the Czech real estate market would be optimal for the sale of part of our real estate portfolio, which proved in actual fact to be correct. The strong interest on the part of buyers certainly pleased us and confirmed that strong investment appetite is not only coming from institutional investors but also from private investors looking for buildings in the wider city centre.”*

The agent who brokered the transaction is the Czech branch of German company Engel & Völkers, which focuses on the premium property segment. The purchaser also used the legal services of Havel, Holásek & Partners.

###

**Note to editors:**

Arcona Capital is an independent property fund manager operating across the markets of Northern and Central Europe. Headquartered in Munich and regulated by the Dutch Financial Market Authority (AFM), the company currently manages in excess of €645 million of real estate and financial assets in seven countries.

**Contacts for media:**

Best Communications

Barbora Dlabáčková, Mob: +420 602 161 138, e-mail: [barbora.dlabackova@bestcg.com](mailto:barbora.dlabackova@bestcg.com)

Alexandra Drozdová, Mob: +420 725 544 877, e-mail: [alexandra.drozdova@bestcg.com](mailto:alexandra.drozdova@bestcg.com)