



Prague, 4 April 2016

Drawdown of debt funding from Unicredit for the first construction phase of the Hostin residential project in Uvaly, near Prague.

Hostin Development s.r.o. has drawn down the first tranche of its ca. CzK 45 million development funding loan from Unicredit CZ for its apartment project in Uvaly, east of Prague. Construction is currently under way to provide 22 energy-efficient apartments in two separate buildings, with completion scheduled for Autumn 2016.

Hostin Development acquired the 3.4 ha site in 2011 and plans ultimately to construct over 70 dwellings in a series of project phases up to 2019. The company is a joint venture between individual Dutch investors and Uvaly Development s.r.o., advised and managed by Arcona Capital.

The company reports that sales of the first construction phase are buoyant, with over 50% of the apartments now sold and further reservations under negotiation. For more information, see: www.bydleniuvaly.cz

Press release ends