



## PRESS RELEASE

Prague, 4th February 2021

### **Arcona Property Fund N.V. to extend its administrative building in lucrative Prague location**

**Arcona Property Fund N.V. has obtained a building permit for its extension project on Politických vězňů street. The much-anticipated development in one of Prague's most desirable locations will provide premium office space in the heart of the city.**

The building extension project at Politických vězňů 10 will use the full potential of the building's courtyard wing. The project, which will add approximately 250 square metres of new office space on two floors, and more than 100 square metres of terraces, will provide desirable premises in a sought-after part of Prague for new and existing tenants. Arcona Capital plans to start construction works in Q3 this year, with the project expected to be completed within a year.

The courtyard wing currently consists of four floors. The extension will bring the height of the courtyard wing level with the street-facing section of the building, with five floors and a two-storey attic. At the same time, the extended section of the building will undergo reconstruction works and a new elevator will be installed to bring the new administrative premises to a premium standard.

"In addition to enhancing the quality of Arcona Property Fund's portfolio, this project will also represent excellent added value for existing and potential tenants, who can look forward to new, representative office premises providing 21<sup>st</sup>-century quality in a beautiful historical setting," says Michael Odvárko at Arcona Capital.

The extension was designed by architect Martin Řežábek from Archilab Atelier. The design takes into account all requirements for the conservation and protection of the historical character of the building, the façade of which is an important example of interwar modernism. The extension project will ensure the maintenance of the building's uniform colour scheme and the uniform size of its window openings.

Politických vězňů 10 last underwent a major reconstruction in 1921, when it was raised from its original two floors to five. The courtyard wing now set to be extended was the last part of the building to be added.

**PRESS RELEASE ENDS**

Arcona Property Fund N.V. is a closed-ended investment fund that invests in commercial property in Central Europe. Shares in the Fund (ISIN-code NL0006311706) can be traded daily via Euronext Amsterdam and the Prague Stock Exchange.

For more information:

Arcona Capital Fund Management B.V.

Tel: 020 - 820 4 720

E-mail: [info@arconacapital.com](mailto:info@arconacapital.com)

[www.arconapropertyfund.com](http://www.arconapropertyfund.com)