



## PRESS RELEASE

### Promotion at Arcona Capital

#### Michael Odvárko appointed Managing Director of Hostín Development

**Prague, 22 February 2017** – Arcona Capital, the real estate fund and asset manager operating across Western and Central Europe, announced the promotion of Michal Odvárko to Managing Director of Hostín Development. Hostín Development, a member of the Arcona Capital group, is the investor in the residential project of modern suburban living Bydlení Úvaly.



Zbyněk Laube, Head of Asset and Development Management CEE at Arcona Capital, said: “Appointing Michael is in keeping with our strategy of supporting the role and growth of local management teams with new responsibilities.”

Michael Odvárko (37) joined Arcona Capital in 2016 as Project and Asset Manager.

Before joining Arcona Capital, he worked at Knight Frank, Casua and INBLOK Architekti. He graduated from the Czech Technical University in Prague, Faculty of Civil Engineering, with ground building and construction as his field of study, specializing in reconstruction and modernization.

In his free time Michael enjoys river and sea canoeing. Between 2000 and 2012 he was a member of ASC Dukla Praha and Czech national representative.

#### Note to editors

**Arcona Capital** is an independent, owner-managed real estate fund and asset manager active in Western and Central Europe. From its offices in Munich, Amsterdam, Prague and Warsaw the firm manages €400 million of property and financial assets on behalf of private and institutional investors.

#### Úvaly Hostín / Bydlení Úvaly

Bydlení Úvaly is a modern low-energy consumption suburban living project being developed in Úvaly near Prague. Twenty two apartments were built during the first construction phase. The second stage, whose sales have just started, consists of 46 apartments. Each of them will have an outdoor area (balcony, terrace or garden). Apartments on the top floors will also benefit from access to private roof gardens. For more information visit <http://www.bydleniuvaly.cz/>.

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