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PRESS RELEASE

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The emblematic CEDET building developed by IMMOBEL Poland in the heart of Warsaw is fully leased prior to delivery

IMMOBEL Poland is finalizing the revitalization and development of the legendary 22,328 m² CEDET building located in the very heart of Warsaw.

The office area of this emblematic project is now 100 % leased prior to delivery: the first tenants, including WeWork, will enter in the second half of 2018.

A new place to work and shop

IMMOBEL Poland - a daughter company from the IMMOBEL Group, famous for its unique projects in city centres (Brussels, Paris, Luxembourg, Warsaw), completed the revitalisation of the CEDET building after 3 years of renovation works. This new 22,328 m² refurbished complex of office spaces (15,266 m²) and retail (7,062 m²) will provide its occupiers a resourceful place to work and shop in the heart of the Polish Capital. From the beginning of the process, the company paid attention to the historical and cultural value of the location, so that the building would regain its former glory.





“The revitalisation of the CEDET building is a result of future-oriented thinking by ensuring its adaptation to the current reality and needs combined with respect for its history. We wanted the building to be an important place in Warsaw and a meeting location for its inhabitants, as it used to be in the past. Today, I can confirm that we achieved our goal and we will provide the inhabitants of Warsaw with a beautiful building increasing the value of the urban space in that area, making it more lively and attractive”, said Jacek Wachowicz, CEO of IMMOBEL Poland.

WeWork as a new Flagship and its first location in Central Europe

In the new office part of CEDET, the WeWork company is going to open its creative common work space, which will be its first facility in Central Europe. Large and small companies will have over 4,000 m² of innovative space at their disposal, located over two levels, together with an internal patio of over 270 m².

“Poland has always had a creative workforce and successful businesses. Today, Poland is a rapidly developing economy home to big businesses, an active market for small-to-medium-sized enterprises, and millions of entrepreneurs. Our mission is to give our members the space, community, services, and flexibility they need to bring energy and inspiration to their work, while fostering collaborations with like-minded people who can help their businesses grow and succeed. We’re proud to work with IMMOBEL on our first location in Poland and 12th city in Europe. This convenient location is right next to the Centrum underground station, so our members can travel easily throughout the city. The building is beautiful and will be an amazing opening for WeWork in Warsaw”, added Mikhail Konoplev, General Manager, WeWork Central & Eastern Europe.



Interiors of selected WeWork locations, left to right: Berlin, Los Angeles, New York. Source: www.wework.com

The full lease and upcoming delivery confirm IMMOBEL's 2018 target

"IMMOBEL is currently building more than 800,000 m² of projects. Thanks to the full lease of CEDET, we can now focus on its disposal which, if successful, will contribute positively to the 2018 results and allow IMMOBEL to reach its foreseen business plan. We will be communicating on 12 September 2018 our half-yearly results; we are confident as we see numerous residential projects hitting their sales targets and our reinforced teams are working heavily on developing and enlarging our pipeline", added Alexander Hodac, CEO of IMMOBEL Group.

Important information

- Investment name: CEDET
- Investor: IMMOBEL Poland Sp. z o.o.
- Location: Warszawa, ul. Krucza 50, at the crossing of ul. Krucza, al. Jerozolimskie and ul. Bracka
- Program: services, shopping, offices
- General contractor: Korporacja Budowlana Doraco
- Designer: AMC – Andrzej M. Chołdzyński & RKW Rhode Kellermann Wawrowsky
- Total area: 22,328 m²
- Underground area: 12,000 m²
- Shopping and services space: 7,062 m²
- Office space: 15,266 m²
- Number of floors: 11 floors (7 overground and 4 underground)
- Number of parking places: 138
- Construction started: beginning of 2015
- Official opening: 16 May 2018



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About the Group IMMOBEL

IMMOBEL is the largest listed Belgian property developer. Ever since it was founded in 1863, the Group has developed and marketed innovative urban projects in response to the needs of cities and their inhabitants. Thanks to its bold strategy and a talented workforce of around a hundred people, IMMOBEL has succeeded in diversifying its expertise in the residential, office, retail and landbanking sectors and expanding internationally. It now has a market capitalization of more than MEUR 500 and has established a position as a market leader. Its portfolio today totals more than 800,000 m² under development in Belgium, the Grand Duchy of Luxembourg and Poland, plus - since December 2017 - 145,000 m² in France as a result of the gradual acquisition of the Group Nafilyan & Partners between now and 2020.

For more information, go to www.immobelgroup.com