

## Expansion of Plaza Centers to Czech Republic

Expansion of Israeli owned and Dutch registered, Plaza Centers which started more than 10 years ago after successfully constructed and operated 16 centers in Hungary and additionally 15 centers currently under development in Poland, Latvia, Romania, Greece and Israel is expanding into Czech Republic. With two projects under construction Prague's Novodvorská Plaza located just to the south of Jižní spojka in Lhotka on Prague 4 district, scheduled for opening in spring 2006 and Plzen Plaza within Plzen city centrum, located on site of ex exhibition hall (Plzenske vystaviště) which is planed to be opened in the end of 2006 / beginning of 2007.

The Prague's Novodvorská Plaza, located on Novodvorská street will offer 22,000m<sup>2</sup> of retail and leisure space and 4,000 sqm of offices. The scheme is anchored by the Tesco supermarket which has signed on 6,500m<sup>2</sup> on the ground floor and share the lower level with neighbors such as Droxi; Eiffel Optics; OP Prostějov, Marrionaud, Sunset Suits, Reserved and many others retailers who have already signed. Currently the project is 65% percent leased with additional 30% under offer.

The upper storey will feature a wealth of leisure and entertainment options including five Cinema City screens, a bowling alley and entertainment centre operated by Fantasy Park, a food court and a Merkur Casino. Beneath the project the space for over 800 cars will be available with direct access to shopping center.

Apart from retail space the project is also interesting and unique from construction point of view. Whole structure is incorporated to existing three-story office building, creating entry gate to the project. Office space will be partly transformed into retail space and partly the offices will be used for additional services offered to public like medical center, veterinary, language schools, insurance offices, travel agencies etc, or any activity which don't need to be present directly in the mall but can take advantage of the frequency generated by the shopping center and create a unique service center for local residence accessible by car and public transportation.

Novodvorská Plaza's intention is to serve as local center focusing to immediate catchments area of Bráník, Lhotka, Krč and Modřany, but it also counts with ap-

proximately 140–160.000 inhabitants living in 10 min catchment area from the project.

Plaza Centers second scheme in the Czech Republic: Plzen Plaza, is located in immediate walking distance from Plzen city centrum by the river Mže. The plot is laying on the intersection of major road leading from Plzen to Germany with tram, bus and trolleybus lines within 100 meters from project. Zoning permit for three-floor shopping and entertainment center, anchored by supermarket on the ground floor (2.000 sqm), 10 screen cinema (Cinema City), bowling and entertainment component provided by Fantasy Park was already issued and building permit is expected to follow. Demolition of the current building started and is scheduled to finish until middle of the Jun. Leasing successfully started with 40% of the mall under offer.

According Tal Ben-Yehuda, General Manager for Czech Republic the Plaza Centers concept concentrates heavily on leisure and entertainment and mainly on pleasure and friendly environment offering the wider and more interesting experience for the customers, with focus on spending more time in the center and habit of returning back. The international knowledge and know-how of last 10 years is carefully transformed into local market creating interesting and successful shopping center developments and satisfied clients.

