

CTP invests about EUR 40 Million in the acquisition of A1 Bucharest Park

CTP, the leading premium industrial parks developer and long-term manager in Romania and Central and Eastern Europe, acquired A1 Bucharest Park during a transaction valued at approximately 40 million euro. The property is situated at kilometre 13 on A1 motorway and this transaction represents a successful move for strengthening CTP's position in the area. The developer already owns other three properties in the vicinity of Bucharest: CTPark Bucharest West, CTPark Bucharest and CTPark Bucharest Chitila. The logistics project A1 Bucharest Park was developed by AIC RE and bought by CTP from Vabeld Group, the transaction being concluded on the 27th of June 2019.

The newly acquired land and buildings shall be fully integrated in CTPark Bucharest and will benefit of the same management standards as the rest of the park, including comfortable landscaping and property management. The project covers 14 ha of land on which are developed eight warehouses, fully occupied, with a total GLA of 78,000 sqm. The diversified tenant base includes nationally and internationally important retailers and logistics players, such as Delamode, Augsburg, Kalapod etc.

CTP has been financed by Alpha Bank and assisted by **CMS Cameron McKenna**. CTP was sustained in this transaction by the law firm **NNKDP** and the financial and tax part was led by Mazars.

“This acquisition represents a significant opportunity to consolidate CTP's presence at km 13, where we already have one of the main hubs in Romania. I do believe in Romania's development capabilities in terms of infrastructure and attraction of new investments. The acquisition will enable CTP to access a new range of tenants that prove strong opportunities to grow their operations in Romania”, stated Remon Vos, CTP's CEO.

The park benefits of an excellent location, very close to Bucharest ring road and with very good access to A1 Highway providing fast route towards the rest of the country and linking Bucharest with Hungary and the rest of Europe. It is one of the most important logistic hubs in the Western part of Bucharest, with all infrastructure in place and all utilities available, with good visibility and easy access for trucks, not far from urban agglomeration.

„The acquired project connects very well with the rest of our properties in the same spot and also connects well with our idea of offering a new product to the market which is small spaces at high standards – 1,000 to 3,000 sq m units, newly built, high quality, low energy consumption and maximum comfort. We believe small businesses, production units, companies that need relatively small space deserve to develop their activity in proper space, which help them keep costs with utilities under control and attract good work force. And the perfect location for this is km 13 on A1 highway, which we consolidate as location by this new acquisition”, added Ana Dumitrache, Country Head of CTP Romania.