

BCR and Immofinanz signed the ownership transfer of Bucharest Financial Plaza landmark for approximately EUR 36 million

Banca Comerciala Româna (BCR) has concluded the ownership transfer of the landmark Bucharest Financial Plaza, the former headquarters of the company from Calea Victoriei to Immofinanz, one of the most important commercial real estate group in Central and Eastern Europe. Immofinanz plans a renovation of the property into a high-quality and green myhive building with a sustainability certification of at least Gold.

“Bucharest Financial Plaza plays an important role in the recent development of the city. Erected for Bancorex and later taken over by BCR, this property allows multiple uses and offers an exceptional access to retail spaces, restaurants and relaxation areas in the centre of Bucharest. We are pleased that we found a reliable partner in Immofinanz, a real estate group with a long experience in Romania and one of the top corporate clients of Erste Group. Immofinanz - as one of the European high quality developers - has the capacity to transform this landmark and to further unfold its potential.”, said Michael Werner, Real Estate Management Executive Director at BCR.

“This agreement represents an important step for IMMOFINANZ in strengthening its high-quality office portfolio and its innovative myhive office brand in Bucharest. As part of the planned refurbishment we will also provide more space for the public area and a green city terrace will bring a highly appealing central attraction to the residents of Bucharest,” stated Dietmar Reindl, COO of IMMOFINANZ.

Located within KM 0 area, next to the Old Town, Bucharest Financial Plaza is a landmark with 26.300 sqm GLA. The property was completed in 1998, being the most imposing building in the city at that time, and refurbished in 2012. The building can be easily split between its two sections, Tower (17th floors) and Podium (6th Floors), and it has the largest natural illuminated atrium in the city.

BCR moved its headquarters in 2020, in a 14.400sqm space, in Business Garden Bucharest, a LEED Platinum certified office complex with a unique setup and vast green areas. With this move, the company finalized the relocation process of its HQs in premium A class buildings initiated at the end of 2018 with the partial move of its employees to the Bridge, the first LEED Platinum certified office building in Bucharest.

BCR property team acted as the broker for this transaction, while Knight Frank was the exclusive broker for the buyer.