



## PRESS RELEASE

# UBM secures major project with over 300 residential units in Prague

**Vienna, 16 January 2020 – UBM Development, the leading hotel developer in Europe, has acquired a new residential project in the Czech capital of Prague. This project, which will be named “Arcus City“, covers a development site of approximately 80,000m<sup>2</sup> for the creation of roughly 300 modern housing units in one of Prague’s booming districts by 2023.**

The demand for housing remains unbroken in top European cities like Prague, and UBM is therefore now expanding its well-filled residential pipeline to include the “Arcus City“ project. “At the present time, our development pipeline contains nearly 3,500 apartments in Europe’s most popular cities“, explains Thomas G. Winkler, CEO of UBM Development. The “Arcus City“ project will include 284 apartments and 26 single-family houses. Construction is scheduled to start by the end of 2020, and the apartments should be completed in 2023.

“The housing shortage in Prague is growing steadily because of the lengthy approval process. We can benefit from this situation because our new project already has all permits“, adds Winkler. The Arcus City is located in one of Prague’s most popular residential areas with optimal connections to public transportation, but still has all the advantages of a green environment.

### **Living in green surroundings – in the heart of the city**

In Stodulky, a family-oriented quarter, 13 apartment buildings with 284 units will be developed by 2023 and plans also call for the construction of 26 single-family homes. The project is characterised by extensive green areas in the form of terraces and balconies, which give users a country-like feeling close to a lively urban environment. An underground station is within walking distance and provides direct transportation to Prague’s city centre. The Prague highway can be reached in only 10 minutes and allows for fast connections to the airport. With apartment sizes ranging from 45 to 120m<sup>2</sup>, the “Arcus City“ will attract families with children as well as pairs and singles. The project will have also 310 garage spaces. Residents will also benefit from numerous facilities that include a day care centre, supermarket and medical practice within walking distance. Sales of the first apartments will start during the first half of 2020.

**UBM Development** is the leading hotel developer in Europe. Its strategic focus is on the three asset classes Hotel, Residential and Office and on major European metropolitan areas such as Vienna, Berlin, Munich or Prague. With over 145 years of experience, UBM focuses on its core competency, the development of real estate. The Group acts as a one-stop provider for the entire development value chain from initial planning all the way to marketing the property. UBM’s shares are listed in the Prime Market, the segment with the highest transparency requirements on the Vienna Stock Exchange.

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