

Forestay and Recorde invest in student accommodation in Budapest

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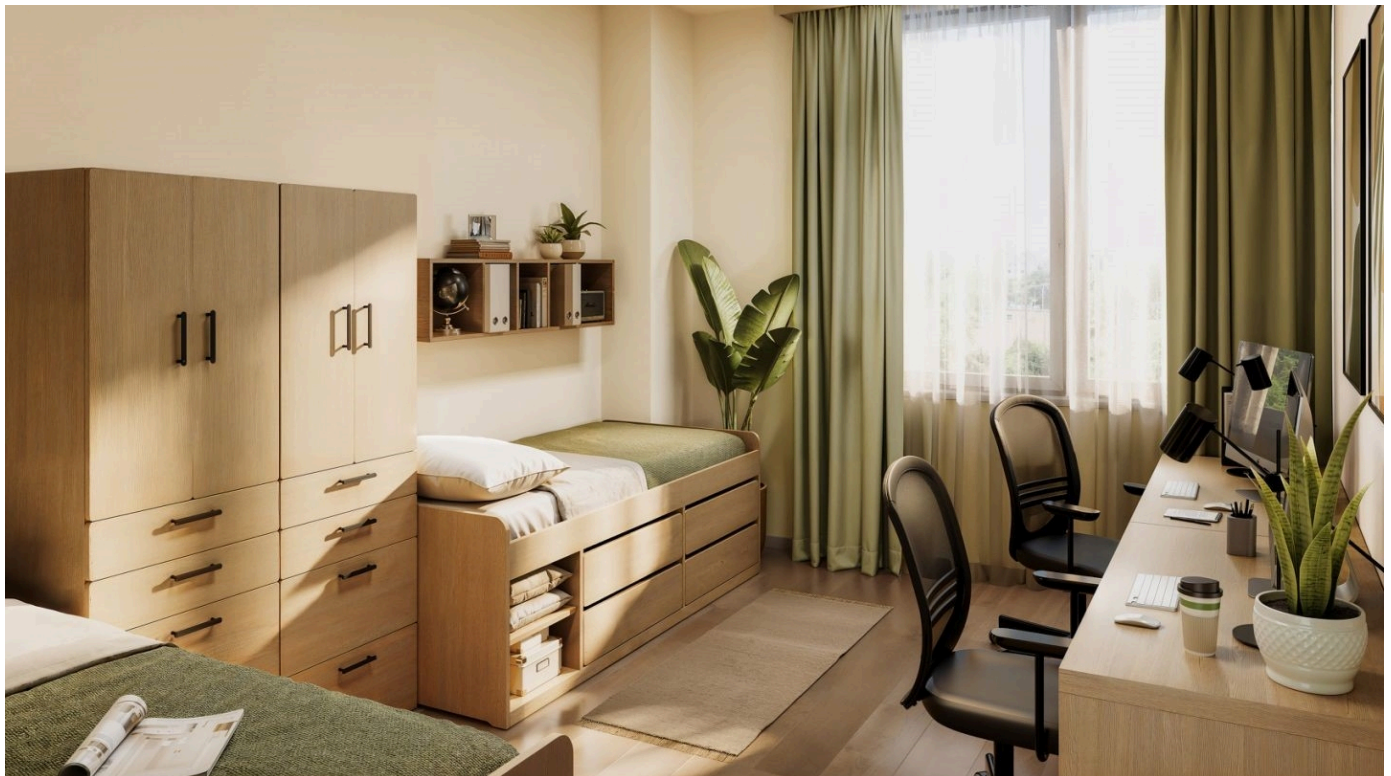
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Recorde Asset Management, the real estate fund management arm of Concorde Group, in close strategic cooperation with Forestay Group, is investing in the Móricz Student Living student residence and office building.

The project, which is developed on the premises of a building purchased in June 2024, will welcome the first international students this autumn. It will be operated and managed by Forestay Group.

The acquisition and refurbishment are financed by a loan provided by the Austrian HYPO BANK NOE AG. Taylor Wessing Budapest and Kálmán & Partners have acted as transaction and corporate legal advisers in the transaction.

Horsens Partners, also part of the Forestay Group, has been contracted as general contractor and is responsible for the construction and fitout.

Under the development concept, the 15,440 sqm building is undergoing a partial internal renovation under the supervision of Forestay.

The companies said the central location with excellent transportation links and the proximity to several universities will greatly support the leasing of the 72 doubles for longer-term stays, as well as the traditional shorter-term rentals of a few guest nights.

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New leases

- Logistics operator Point of View has decided to extend its lease at the Mapletree Kalwaria facility near Warsaw. The leased space covers almost 8,000 sqm, of which more than 7,500 sqm is warehouse space and 440 sqm is office and staff space.
- Rondocarton, a supplier of packaging solutions made from cardboard and corrugated cardboard, part of the Rondo Ganahl Group, has leased 4,580 sqm in VGP Park Timișoara for storage operations.
- Employment agency PowerJobs has joined the tenants of the Nowe Katowickie Centrum Biznesu office building. The company has leased nearly 350 sqm of space. The Katowice team of Cushman & Wakefield was responsible for guiding the tenant through the negotiation and signing of the lease.

New appointments

- LPP's Extraordinary General Meeting on 15 November appointed Marcin Bójkó, the previous Chief Financial Officer, as vice-chairman of the company's management board.
- MLP Group has appointed Piotr Kowalski as Head of Project Management for Poland and Romania. He will oversee all phases of construction projects in both markets, from concept through to property handover.
- Agnieszka Niezgodzka joined Accolade as Associate Director of Asset Management. Her duties will be growing the portfolio and increasing the value of the properties.

Latest news



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The transformation of Prague's Florenc quarter is progressing to the next phase. Penta Real Estate, in cooperation with the capital city of Prague and the city districts of Prague 1 and Prague 8, has announced four international architectural competitions for four blocks in the area between the highway and the Prague-Florenc bus station.

Read more > (<https://www.property-forum.eu/news/penta-invites-architects-to-compete-in-prague/19188>)



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The Amadeus Real Estate Group is preparing to sell the Máj department store in the centre of Prague to Realita fund, managed by the investment company Atris, reports Seznamzpravy.cz.

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