

## **Elektrownia Powiśle Springs into Life - Two Office Buildings Soon to Be Handed Over to Tenants**

Intensive work related to the pending technical commissioning of the first two office buildings is continuing on the construction site of Elektrownia Powiśle. The first tenants will be able to move into their new headquarters in May and June this year. In addition to the newly built office area, retail, leisure space is currently being created in the former power plant buildings. Luxurious rental apartments and a boutique hotel will be located in the buildings adjacent to the historic power plant. The individual elements of the development will be completed and opened in stages.

The revitalization of Elektrownia Powiśle began in 2016. The ground-breaking took place in May last year. The first stage will soon be ready for use and the remaining works are progressing in accordance with the original schedule.

“The technical commissioning process and procedure to obtain an occupancy permit for the two office buildings has already started,” said Bartek Prytula, Head of office development and leasing at White Star Real Estate, the project’s investor. “The occupancy permit for building B4 is planned for May 2018, and a month later for building B5 (on ul. Zajęcza). The third office building is still under construction. As for the residential part, we will start aboveground construction in May 2018. In both historical buildings—the boiler house and the machine room where retail space is to be located—work on reinforced concrete structures inside the historic buildings is underway, enabling implementation of the new architectural division. Façade and restoration works using recovered antique bricks are also proceeding. All works are proceeding in accordance with the approved schedule by the conservatory office.”

The opportunity to take a historic base and complement it with modern architecture has given the stimulus for one of the most interesting and innovative examples of revitalization in Europe. The location in trendy Powiśle, a district that has been experiencing a remarkable revival for many years, now plays a very important role. The abundant greenery and proximity of the Vistula River attract crowds of Varsovians. The capital’s life is centred here, on the renovated embankment and in fashionable restaurants and cafés. And soon also at Elektrownia Powiśle, a multifunctional development.

According to Dariusz Domański, Development and Leasing Director at White Star Real Estate “As the investor, as well as people closely associated with the capital, we want to give this beautiful, historic space of the former Powiśle power plant back to the residents of Warsaw as soon as possible. But such complex, multi-stage projects, where the revitalization of historic buildings and conservation restrictions are involved, require a lot of tedious work and patience. During the revitalization process, we have to take into account the specific nature of the matter and the interests of our stakeholders, including the public authorities and the local community. Elektrownia Powiśle is a unique project that is changing this part of Warsaw. We believe that our project has the potential to become a real trademark of the modern capital of Warsaw, recognizable not only in Poland but also worldwide.”

Completion of the entire project is scheduled for the end of 2019. Individual parts of the multifunctional project will be finished and delivered in stages.

**For more information please contact:**

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### **About Elektrownia Powiśle:**

#### **Basic information:**

- Total area - over 50,000 m<sup>2</sup>
  - 23,000 m<sup>2</sup> of office space
  - 15,500 m<sup>2</sup> of retail and gastronomic space
  - approx. 40 restaurants, culinary concepts, cafés and wine bars
  - 6,000 m<sup>2</sup> of residential space (apartments)
  - 5,500 m<sup>2</sup> boutique hotel
  - 3 green squares with a total area of 4,000 m<sup>2</sup>
- Facilities for cyclists: bicycle stands, changing rooms, showers in the office buildings
- Architects: APA Wojciechowski
- Investors: Tristan Capital Partners and White Star Real Estate
- Start of construction: 2016
- Completion of project: office buildings 2018, retail and gastronomic section 2019

More information: <http://www.elektrowniapowisle.com/>

Elektrownia Powiśle is a project developed by Tristan Capital Partners and White Star Real Estate. It is located in the Powiśle district, between Dobra, Zajęcza, Elektryczna, Tamka, Wybrzeże Kościuszkowskie and Leszczyńska streets. The multifunctional project, which spans over 50,000 m<sup>2</sup>, will consist of office, retail, gastronomic and residential spaces, as well as a boutique hotel. On the premises of Elektrownia Powiśle, three class-A office buildings with a total area of 23,000 m<sup>2</sup> will be constructed.

Boutiques, shops and restaurants (about 15,500 m<sup>2</sup>) will be located in the renovated interiors of the pre-war power plant. In the gastronomic zone, situated in the revitalized historic space of the power plant, dozens of diverse culinary concepts will be created. The development also includes construction of around 100 luxury loft apartments with a total area of 5,500 m<sup>2</sup>. A boutique hotel (6,000 m<sup>2</sup>) will complement the multifunctional nature of the investment. In addition, three spacious squares will be created adjacent to the historic buildings, where concerts and cultural and sports events will take place.

In the immediate vicinity are the Copernicus Science Centre and its Discovery Park, the beautifully restored Vistula embankment, the University of Warsaw Library, the Academy of Fine Arts, the temporary Museum of Modern Art, the Faculty of Modern Languages and Applied Linguistics, and popular restaurants and cafés.

#### **About the investors:**

**Tristan Capital Partners** is a company specializing in the implementation of investment strategies in commercial real estate for public and private entities throughout Europe. Through its network of offices in London, Luxembourg, Milan, Paris, Stockholm, Düsseldorf, Barcelona and Warsaw, it manages assets with a total value exceeding EUR 7.5 billion.

**White Star Real Estate** is a highly respected international real estate company with a first-class track record. Its team has been active in Central and Eastern Europe since 1997, leading the completion of over 50 development projects throughout the region. These projects include a large portfolio of landmark office buildings, as well as several warehouse, retail, leisure and residential properties. White Star Real Estate is also an experienced asset and property manager, providing services to its clients for over 1.6 million square metres of commercial properties. White Star Real Estate is the real estate arm of White Star Group, a holding company established to provide real estate management services and to make real estate and private equity investments primarily in Central and Eastern Europe.