

## Korean – US Investors team up to acquire prime Prague Real Estate

On May 29, Hana Alternative Asset Management and White Star Real Estate completed the acquisition of “Rustonka”, one of Prague’s newest office centers.

The office complex is conveniently located next to the Invalidovna metro station in Prague’s “Karlin” district, and is 3 kilometers from the heart of Prague’s historic Old Town. J&T REAL ESTATE CZ developed the property in 3 phases from 2017 to 2019, it has been constructed at a high standard and has been awarded the prestigious LEED GOLD green building certification.



The fully occupied office center comprises 47,000 square meter of rentable area in a 3 building complex. The tenants are a mix of reputed international companies operating in various fields of industry, including the internet giant Amazon. Within the complex are several retail units, including two restaurants, a wine bar, and other shops.

The two partners, together with a Korean investment trust, will own and operate the property jointly. Hana Alternative Asset Management, with over 60 investments in 15 countries globally, will manage the Korean investment trust and investor relations. White Star Real Estate, with over 20 years of experience in developing, and operating real estate in CEE, will manage the local needs of the property.

*“We are very pleased with this acquisition, it is a solid property in a proven market, and a great foundation for the establishment of cooperation with our partners from Korea”* said Steven Tichy, Managing Partner of

White Star Real Estate. *“The experience and efficiency of Hana Alternative Asset Management made this one of the smoothest acquisitions I have worked on, proving that good organization and focus can overcome great geographical distances.”* Added Roland Bebcak, Partner of White Star Real Estate responsible for the acquisition.

*“We had an eye on the Czech Republic market for some time. This property is a nice addition to our existing European and global portfolio, and we believe it is the perfect asset for our first acquisition in the Czech Republic.”* said Yoon Ho Kim, head of alternative investment at Hana Alternative Asset Management. *“To successfully close a cross-border deal, it is very important that we gain traction with local partner. We were very pleased with White Star Real Estate’s strong commitment and local expertise.”*

See these links for more information about the property and investors:

<http://www.rustonka.cz/en/project.php>

<https://www.hana-aamc.com/en/index>

<http://www.whitestar-realestate.com/>