

CBRE Global Investors acquires office building Praga Studios from Skanska

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Crest Communications

Documents attached:



CBRE, the world leader in commercial real estate, advised Skanska Property on the transaction of Praga Studios, which was purchased by CBRE Global Investors. The high-quality grade A office building in Prague, Czech Republic was sold for EUR 55 million. The newly developed and already occupied asset with approximately 12,000 sq m of leasable space was completed by Skanska this June.

“We would like to congratulate both Skanska and CBRE GI on signing a fantastic transaction for both parties. We registered a huge amount of interest in the project from both European and Korean investment groups, which is testament to the high quality environment that Skanska have created in one of the city’s most dynamic Live / Work districts. This is also evidenced in the quality of the tenants that have been attracted to the project, which I am sure will become a long standing hub for the Karlin district,” stated Chris Sheils, Head of Investment at CBRE.

The building is multi-let and anchored by Edwards Lifesciences, the world’s leading medical equipment company. The other four tenants include a co-working operator and IT companies. The new building is situated in Prague 8 which is considered an extension of the Prague CBD, offering excellent connectivity by public transport. It is easily accessible from the city centre and provides 115 parking spaces. Moreover, it meets the highest technical standards and is expected to receive LEED Platinum and WELL Core & Shell certificates.

Myles Sanger, Portfolio Director at CBRE Global Investors, said: “We are building a well-diversified office portfolio for our client in EMEA and Praga Studios is a high quality addition to their existing assets.”

“Prague is one of the most desirable locations in Central and Eastern Europe. While the office stock is constantly growing, the demand for prime office assets remains very high among tenants and investors, both domestic and international. I am glad that Skanska could offer CBRE Global Investors a fully leased A-class building in one of the best locations in the Czech capital city,” added Adrian Karczewicz, Head of Divestments at Skanska commercial development business unit.