

## MIPIM News: AFI Europe could launch rental scheme by next year

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Documents attached:



AFI Europe's CEO in the Czech Republic Doron Klein says the company is planning to launch a project to build rental flats, with construction possibly starting as early as next year. He's convinced that conditions on the residential market are becoming ripe for growth in this sector. "Apartments are so expensive in the city, with an average price of more than CZK 100,000 per square meter and mortgages are also becoming more expensive and more restrictive. I think there will be substantial demand for residential for rent in Prague."

Speaking at MIPIM, he said that despite the wider concerns of a potential market slowdown and potential shocks to the system such as Brexit, the situation in the Czech Republic continues to be positive. "I don't see a significant threat in Prague. The market is healthy. It's true that it's influenced by developments in the region but I really don't see a major risk to developers who are still very conservative in their approach compared to other countries."