

## **UniCredit Bank and Komerční banka to provide project financing for development of Breda & Weinstein shopping center in Opava**

Opava, 19.1.2011 - Breda & Weinstein a.s., the project company of SC Breda & Weinstein Opava, and Unicredit Bank Czech Republic a.s. together with Komerční banka a.s. have signed a project financing agreement for the development of the 26 thousand square meter shopping center in the historical core of Opava. The banks will act as equal lenders to the project company.

The center is being developed by Develon CZ, part of the MINT Investments Group, and the equity financing is provided by Avestus Capital Partners, leading European Dublin-based real estate group. Breda & Weinstein center will be built by re-developing a brownfield site of former Zlatovar brewery and will bear the brand of a famous local department store with a tradition of over 100 years.

Radim Bajgar, partner at Develon CZ commented: "We are very pleased to team up with currently the two most active banks on the Czech real estate market, especially at the times when development debt financing is scarce." He further commented on the Breda & Weinstein project: "Our aim is to bring a sustainable modern shopping center to the historical core of Opava that has all of the crucial components of the footfall and strong tenant mix, including 6-theatre Cinestar multiplex cinema. Strong combination of tenants' interest, available equity and bank financing, and favorable construction costs environment gives us great opportunity to create and build this scheme even during a general economic downturn."

***Develon** is an investment and development company active in property investment. Develon exclusively manages projects for QPPH real estate fund, a fund structure of the Avestus Capital Partners Group. Develon is active in the Czech Republic and Slovakia. Develon is part of the Mint Investments group ([www.mintinvestments.eu](http://www.mintinvestments.eu)), a central European vertically integrated real estate investment and development group that manages investment assets in total value over 700 million euros.*

***Avestus Capital Partners** is a renowned international real estate investment company with a portfolio including shopping centers, office projects, residential estates and hotels, both in Europe and USA, in total value over 8 billion Euros. Major projects within the portfolio of the group are the Four Seasons hotels in Prague and Budapest or the business center Flora Palace and the Euro Palace in Prague, the Mall of Sofia in Sofia and Diagonal Mar in Barcelona.*

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