



## REVETAS CAPITAL CONVERTS ITS OFFICE LANDBANK PORTFOLIO IN POLAND INTO RESIDENTIAL

Vienna, 17 October 2022

**Revetas Capital is converting its prime office landbank portfolio of approximately 90,000 sqm developable GLA in 3 major cities in Poland into residential, entering Private Rental Sector (“PRS”). The recapitalization of the portfolio should provide a capacity of up to 2,000 beds. The objective of the conversion is to build an institutional PRS portfolio in major Polish university cities.**

The decision came in response to post-COVID market trends and increasing organic demand in the sector. The strategy will focus on delivering long term products, with an emphasis on sustainability during the construction and operational phases.

The seed pipeline includes 4 projects that Revetas already owns through its managed funds in Warsaw, Krakow and Katowice. This would lay a strong foundation for an institutional PRS platform at a larger scale, supported by additional pipeline in review.

The first project, B4B Meadows in Krakow comprises 435 apartments and is positioned in the same area with over 76,500 sqm of class-A office complex Bonarka for Business “B4B”, a dominant 90,000+ sqm shopping centre, as well as an attractive residential area, creating a cohesive and unique “Live-Work-Play” concept. The B4B Meadows development is currently under permitting. Subsequent projects in Krakow, Katowice and Warsaw are currently undergoing pre-permitting and design works.

**Eric Assimakopoulos**, Founding Partner of Revetas Capital declared: “Our thematic approach currently is focused on logistics and industrial for which we launched several key projects as well as Private Rental Sector (“PRS”) and hospitality across Europe, based on solid demand drivers. In Poland for example, the estimated 1.5 million apartment shortage presents a strong organic demand, underpinned by a 38m+ population, a growing urbanization rate of 60% vs. 72% average in the rest of the EU, one of the highest overcrowding ratios across Europe, and increasing demand for rental versus buying. Such factors determine a highly adaptable investment focus, with a deep understanding of local markets from our 110 team of professionals “on the ground”.”

He added: “The Polish PRS market presents attractive rental yields to investors of approximately 5% compared to 1.3%-3.3% in major Western European cities. Revetas Capital is uniquely positioned to deliver the PRS portfolio as an experienced, vertically integrated investor and developer of real estate Europe-wide, successfully managing institutional capital over the past 25 years.”



## REVETAS CAPITAL ADVISORS LLP

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PRESS RELEASE



*B4B Meadows, Krakow*

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1. NOTES TO EDITORS:

### **About Revetas:**

Revetas is a pan-European real estate investment advisor pursuing a thematic approach focused on value-add investments that may be entangled in special situations.

The firm's leadership has been operating in Europe for the past 25 years and Revetas has been a leader in Central European real estate for over a decade. The team has successfully navigated multiple economic and investment cycles and has built Revetas into a fully integrated real estate platform covering investment, asset, development and property management.

Revetas serves a global base of institutional investors, endowment funds, pension funds, asset managers, family offices and ultra-high-net-worth individuals with a view of delivering superior, risk-adjusted returns. Full alignment with investors, coupled with a strong focus on sustainability, is at the core of the firm's success.

Revetas was founded in 2012 and is led by Managing Partner Eric Assimakopoulos. The business operates from London, Vienna and Luxembourg.

[www.revetas.com](http://www.revetas.com)