premiumred
real estate development

Press release
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PREMIUMRED opens PREMIUM PLAZA Office Building in Bucharest

PREMIUM PLAZA is the recently completed project of PREMIUMRED Real Estate Development GmbH in Bucharest. It is the company's third development project in the city. PREMIUMRED is the competence centre for international commercial real estate developments within the Austrian Volksbank Group.

Good transport connections and thus easy accessibility were particularly important when choosing the location for PREMIUM PLAZA, which offers office and retail space. The location at the corner of Dr. Iacob Felix Street and Nicolae Titulescu Boulevard gives the high-rise building a landmark character. Bus, tram and underground stations are situated in the immediate vicinity. The development offers tenants 8,600 m² of rentable floor space with high technical and security standards.

PREMIUM PLAZA was designed and planned by internationally acclaimed architect Vladimir Arsene and his company Westfourth Architecture, which has offices in New York and Bucharest. Furthermore PREMIUMRED worked together with Peter Kogler, a renowned Austrian artist, who transformed the entrance hall into a work of art.

PREMIUMRED is a real estate subsidiary of Investkredit within the Volksbank Group. The Volksbank Group is a major banking group in Austria as well as in Central and Eastern Europe. The range of PREMIUMRED's services extends from the acquisition of the property or project, its development, planning and construction, leasing and property management through to the sale to end investors. PREMIUMRED therefore covers the entire product cycle of a property. Activities are orientated towards the objective of "Excellence in Real Estate". The regional focus is on Central and South Eastern Europe (Bosnia, Bulgaria, Croatia, the Czech Republic, Hungary, Italy, Poland, Romania, Russia, Serbia, Slovakia, Slovenia and Ukraine). Local PREMIUMRED management companies have been founded in the current core countries of Poland and Romania in order to ensure a consistent presence. PREMIUMRED is currently developing and bringing on line a total of 10 office and retail projects in Prague, Warsaw, Budapest, Bratislava and Bucharest.

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