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### **Master Management has much to do. All developer's plans.**

Acquisition of seven shopping centers, two extensions, developing new shopping centers, HI Piotrkowska in Łódź, European outlet in Kampinos Forest Area - Master Management has much to do. The most advanced in development is Brama Jury in Zawiercie, the spectacular project HI Piotrkowska 155 in Łódź situated next to "Piotrkowska Centrum" transportation hub and shopping center in Kołobrzeg.

### **Are you interested in cities with population from 50 000 to 100,000 inhabitants?**

**Anna Polak, Head of Leasing in Master Management Group:** Yes, we can see a great commercial potential in these cities. Growing saturation of retail space in major cities and competition on the market are imposing challenges for developers and are motivating us to make a greater research in smaller cities. Regional cities, in our opinion, are still attractive shopping and entertainment destinations.

### **Have you noticed, if tenant's situation got worse, since the trade on Sunday is limited?**

I have observed, that food courts enjoyed a large attendance these days. In some locations there was not enough space for a quiet coffee drink. I believe that, despite market forecast, tenants and their revenues in this sector will not suffer from ban on Sunday trading. Some retailers are beginning to report a slight decrease in their sales. In my opinion, it is too short to assess consumer's behavior and their impact on tenants' turnover. The analysis and summary of these regulations are still ahead.

**Did you take into account the ban on Sunday trade, while developing Brama Jury in Zawiercie,**

Of course. When we started planning the layout of the gallery, we made a strategic decision to locate the cinema and food court directly by the main entrance with an exit to the parking. In terms of new regulations, we will be allowed to close a part of the center that does not operate properly. It will help us to optimize the whole process of operational and facility management. Here, I would like to underline, that Galeria Jury is a "build to suit" project, specially tailored to the needs of inhabitants of Zawiercie and surrounding areas. 15,000 sq. m of retail space will offer 50 stores with popular apparel, sports and shoe brands, a supermarket, an electronic goods store, home furnishings stores and numerous service points.

**How about MMG Centers Kołobrzeg? What is the stage of this project?**

We have obtained an environmental decision. Currently, we are finalizing administrative procedures to obtain a construction permit. We are actively presenting the project to tenants. MMG Centers Kołobrzeg will be a friendly, well-designed concept with scores of shops and services and a four-screen Planet Cinema is a fitting response to the growing demand from Kołobrzeg residents and numerous tourists who visit in the summer months. We want to offer our customers convenience so we have designed a clear layout and parking for 370 vehicles. 50 stores will be located over the ground floor and there will be a play area for kids and a section devoted to leisure.

**Are you planning extension of MMG Centers Ciechanów?**

Yes. MMG Centers have enormous potential and we see many opportunities for development. For example, we are constantly implementing unique marketing activities encouraging local consumers to interactions, which lead to increasing footfall and profitability. Meeting customers and tenants' expectations and developing stronger position of MMG Centers Ciechanów on the local market, we have decided for facility extension. While reconstruction and modernization, we plan to enlarge some units. Several stores in the center want to implement a new concept and some have already expressed their wish to extend or refurbish their premises. Some refurbishments are planned for the next year. In addition, we want to develop an entertainment and restaurant zone in the center, including a multi-screen Planet Cinema.

**What is the stage of development of Hi Piotrkowska 155 in Łódź?**

Construction and leasing are in progress. The opening is planned for the fourth quarter of 2019. The Piotrkowska 155 will be the city's highest office building at 76 metres high with 19 storeys and over 25,000 sq.m. of office and commercial space located in the centre of Łódź, opposite the new Piotrkowska Centrum Tram hub. Apart from modern office space, the Hi Piotrkowska 155 complex offers retail and services, including shops, cafes, restaurants, drugstores, as well as a fitness center and a medical clinic. We have gained the trust brands such as Hebe drugstore, Żabka, Nowakowski bakery and Starbucks, which will be the first store in the center of Łódź.

**Where are you looking for new locations. Do you care about specific regions?**

Master Management Group consistently implements a long-term strategy of adding value and active management of commercial facilities, mainly outside the largest Polish agglomerations. The market of shopping centers in major cities is very saturated. After the sale of Galeria Młociny, we focus on retail projects in cities of 50 to 100 thousand

inhabitants., such as Zawiercie, Kołobrzeg, where there is a lack of modern retail space and the purchasing power of consumers is relatively high. We are also in the process of re-commercialization of Galeria Brama Mazur in Ełk, which operates for several years. We are also preparing for revitalization and extension of two our centers: Ciechanów and Kutno. We also have several plots in our portfolio, that we are currently working on.

**Were your properties opened during the last two Sundays with ban on trade?**

In our properties, just like in most shopping centers in the country, only cinemas were operating.

**What is the stage of your last project, Forest Park Outlet in Łomna?**

We are working on tenant – mix and negotiations are going on. We care especially for those tenants, who have not entered Poland yet. We want Forest Outlet Park to bring a completely new quality to the Polish market.

Forest Outlet Park is the first designer outlet center with a village designed concept in Poland along the lines of similar designs which enjoy great popularity in Western Europe which is totally unprecedented in the Polish market. The first phase of the project located in Łomna near Warsaw, close to the Warsaw – Gdańsk route and Modlin Airport, will have an area of almost 19,000 sq. m. The second phase will deliver a further 30,000 sq. m. There will be approximately 1,000 parking spaces for cars and room for up to 20 coaches. Forest Park Outlet is not only an outlet village, but is also a pleasant, leafy, suburban area that promotes relaxation and rest, it will be an attractive meeting place.

**Do you have local tenants in your properties?**

Of course. Local entrepreneurs play an important role in shopping centers located in smaller agglomerations and small towns. They know the local market in every detail, have more and more business experience in trade and that's why they decide to open stores in shopping centers.

In MMG Centers Józefosław, local entrepreneurs are a significant part of our tenants. They perfectly know behavior, needs and habits of local residents. This is why their presence has a great importance to us. Our cooperation is going very well. For example, we have the first local entrepreneurs interested in leasing the space in our projects in Zawiercie and Kołobrzeg. Even during the stage of construction planning, they are happy to talk and participate in creating an offer of the shopping center

**Are you also looking for investment opportunities in big cities?**

We do not limit our research to small and medium - sized cities. We have an extensive investment experience in large cities, such as Wrocław - Galeria Magnolia, Warsaw - Galeria Młociny, and now Hi Piotrkowska 155 in Łódź. We are considering the possibility of building our portfolio with projects situated in large cities, where there is still a potential for expansion and modernization.