

Continued GD&K Group expansion in Cracow



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In the middle of November 2007, companies UBM and GD&K Group have began construction of a new hotel at ul. Monte Cassino in Cracow. The three-and-a-half-star hotel will have 152 rooms (each with an area of 24 sq.m), conference space for 500 persons, fitness, Spa, restaurant, bar and underground parking for 72 cars. The architectural concept was made by GD&K Consulting in cooperation with world class Berlin architect Jurgen Mayer H., the author, among others, of revitalization of Plaza de la Encarnacion in Seville. Joi Design from Hamburg in cooperation with Ovotz design lab are responsible for internal decoration. Initially, it was to be an office building, but in view of immense interest of hotel companies in this location, investors decided to develop here a hotel of the Park Inn network. The investment will cost EUR 36 million. Management contract was signed for 20 years. UBM Realitatentwicklung Aktiengesellschaft is basing its activities on construction, lease and sale of real estate mostly in Central and eastern Europe. The value of investments and projects under way in Poland amounts to EUR 350 million. The company is listed on stock exchange in Vienna. GD&K Group is a capital group operating in developer market on the area of the whole Poland and is well known for its high standard investments in Cracow and Warsaw. ■