

# OFFICE BUILDINGS IN KRAKOW

## 2010 REPORT

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Published by KRN media



**March 2011**

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## Introduction

Krakow office space market is the second largest market in Poland giving way only to Warsaw. It is, however, more akin to other major Polish cities: Wrocław, Poznań, Łódź or conglomerate of Gdańsk, Gdynia and Sopot. Office space available in Krakow is relatively small, which results in the city being exceptionally susceptible to market fluctuations. Additionally, the economic crisis led in 2009 to a radical imbalance between supply and demand in office space in the capital of Małopolska, in consequence of which construction works at several investments had to be stopped. Therefore, thorough and scrupulous research that would take into account Krakow's specific conditions, very often disregarded in reports covering the whole country, should be conducted on Krakow market.

The situation on the market depends on many factors and each of them may at a given moment prove to be decisive. The team of a biweekly, *Krakowski Rynek Nieruchomości*, possesses extensive knowledge concerning the local real estate market coupled with many years of experience. Having detailed knowledge of Krakow – its conditions and potential, as well as its problems provides us with a comprehensive view on the situation.

The following report presents a summary of the most important trends, phenomena and events on Krakow office space market in 2010. The capital of Poland is treated as a part of Polish and global market. It stems from the fact that international corporations with offices all around the world comprise a significant part of all tenants in Krakow. Such report would not be complete without a detailed analysis of phenomena on Krakow office space market and without a consideration of the most important factors determining the position of Krakow's market in Poland and in the world.

Existing trends and expert opinions of developers and tenants encourage an optimistic approach to Krakow office space market development potential. Although Krakow is unlikely to bridge the gap between Warsaw and itself, it reacts to ever changing needs of tenants with flexibility and currently offers attractive conditions for new investments.

The team of  
*„Krakowskiego Rynku Nieruchomości”*

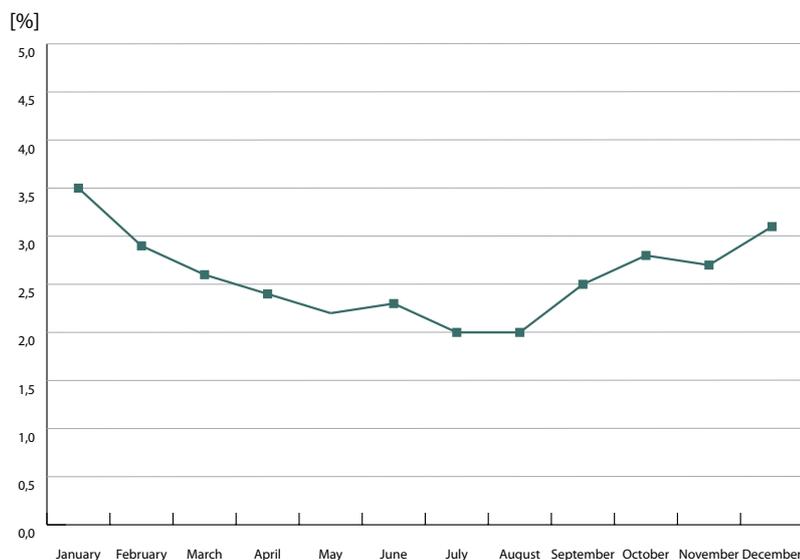
## General economic situation

### Poland

The year 2010 was for Polish economy a period of stabilisation. In a time of economic crisis of recent years, Poland has been one of few European countries to boast a positive economic growth. It does not mean that economic chaos has not affected national economy. Negative trade balance, fiscal imbalance, seasonal factors (e.g. floods) and political changes causing uncertainty led to an increase in prices by average 2.5 per cent relative to previous years. GDP increased by 3.6 per cent.

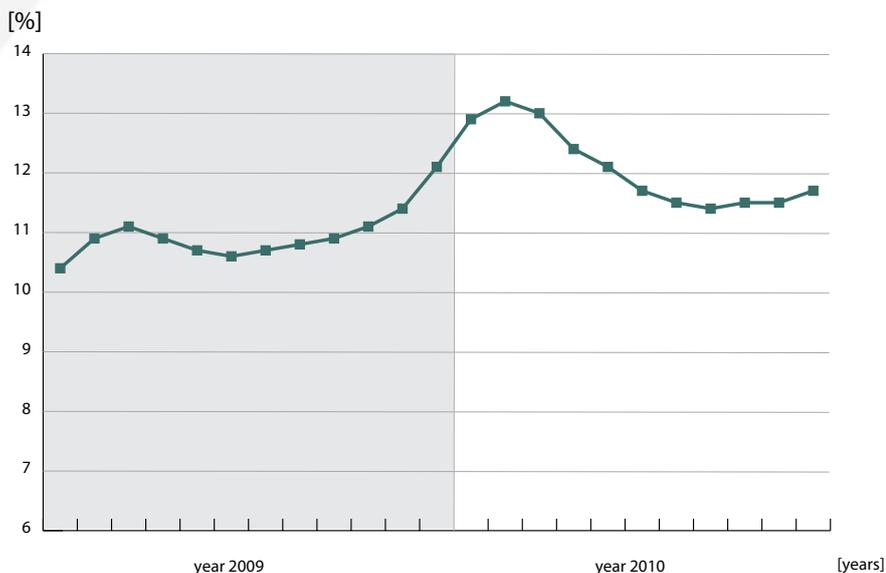
GDP in Poland went up by 3.6 in 2010 with respect to GDP in 2009

**Base inflation in 2010 (changes to a respective month in 2009)**



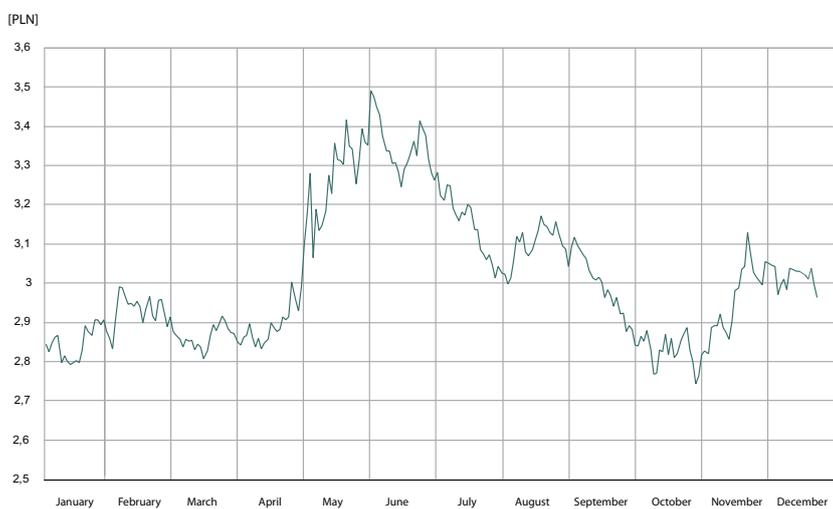
Despite price increase, budget plan concerning annual inflation rates and economic development was achieved and therefore Poland's Monetary Policy Council kept interest rates at the unchanged level.

**Unemployment rate in 2009 - 2010**



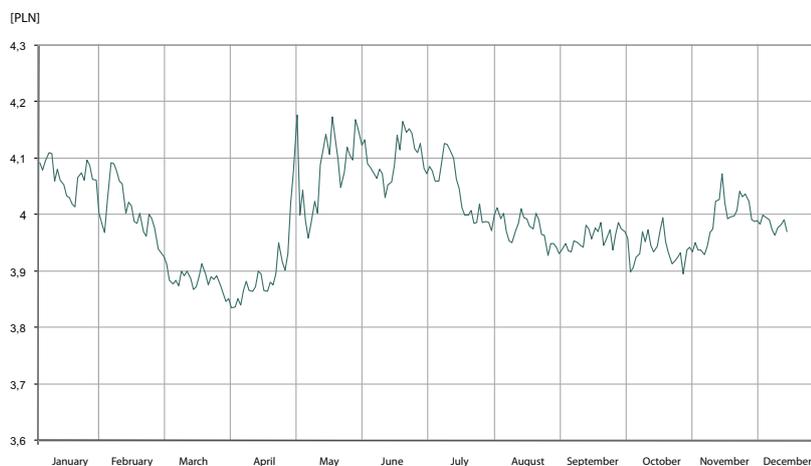
Monthly average unemployment rate in 2010 was approximately 12 per cent. Following the initial increase in the first quarter, unemployment rate was gradually decreasing during the year. It is estimated that by the end of 2011 it will have reached 10 per cent. If this objective is met, Poland will achieve a level of unemployment close to EU average.

**Average EUR ex rate in 2010 (source NBP)**



Constant concerns about economic balance in the world, especially with regard to financial crash and unstable situation in the US and Western Europe resulted in fluctuations on currency market.

**Average EUR ex rate in 2010 (source NBP)**



Constant concerns about economic balance in the world, especially with regard to financial crash and unstable situation in the US and Western Europe resulted in fluctuations on currency market.

However, changes on the market affected the value of currency only in short periods. That is why, throughout the year PLN ex rate to pound, dollar, euro and Swiss franc went up and down and finally in December reached the level of: 1 USD = 3.02 PLN, 1 GBP = 4.72 PLN, 1 CHF = 3.12 PLN, 1EUR = 4.00 PLN.

## Poland and the world

Labour costs in Poland are relatively low and considerably different from those in Western Europe. In case of countries of Central and Eastern Europe, labour costs in Poland were higher than in Romania and Bulgaria, and comparable to Lithuania, Latvia and Slovakia. Labour cost competitiveness is an immediate reason for locating foreign investments in Poland. BPO HP Global e-Business Operations in Wrocław and Pittsburgh Glass Works in Środa Śląska may be examples of such investments.

Labour cost competitiveness is an immediate reason for locating foreign investments in Poland.

However, densely populated countries, such as India or China are still more attractive for investors in terms of labour costs. Competitiveness of Chinese economy may be attributed not only to human capital, but also to significant financial input into building new infrastructure and developing the existing one. Disadvantages of Polish market include the lack of modern technical facilities and communication network covering the whole country.

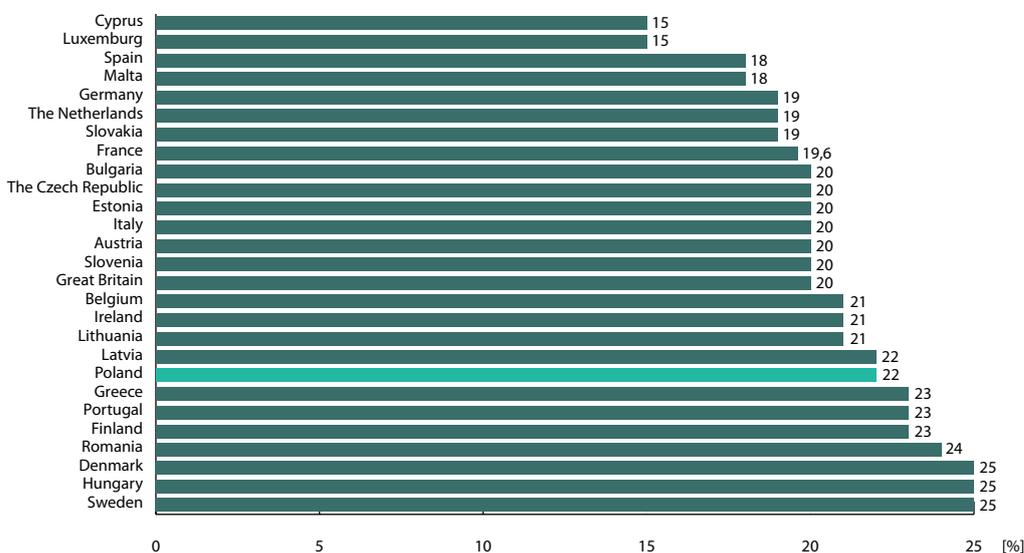
In 2010 minimal gross monthly wage was 1,317 PLN, which amounted to gross annual wage of 15,804 PLN. An employee of an American company earned nearly the same minimal wage, but in dollars. This means that, with average ex rate to dollar being 3.015 PLN, a statistical Pole would have to work for 2 years and 11 months to achieve income equal to annual wage in the USA. Respectively, a worker in

China would need 8 years and 10 months and in India 24 years and 4 months.

When choosing a location for an investment, an investor must consider not only labour costs, but also tax burden. The VAT is the most universal measure for tax burden. Standard rate of VAT in Poland in 2010 was 22 per cent. It was, however, increased to 23 per cent from January 1, 2011. By introducing such measures, the government hopes to reduce the budget deficit. Standard rate of VAT is higher only in four countries of the European Union (Sweden – 25%, Hungary – 25%, Denmark – 25 % and Romania - 25 %). China and India fighting for investors maintain taxes at considerably lower level of 17 and 12.5 respectively. Polish VAT rate is higher than average rate not only in “old” Member States (20.77 %) but also in the whole EU (20.69%).

Statistical Pole would have to work 2 years and 11 months to achieve income equal to annual wage in the USA. A worker in China would need 8 years and 10 months and in India 24 years and 4 months to obtain such income.

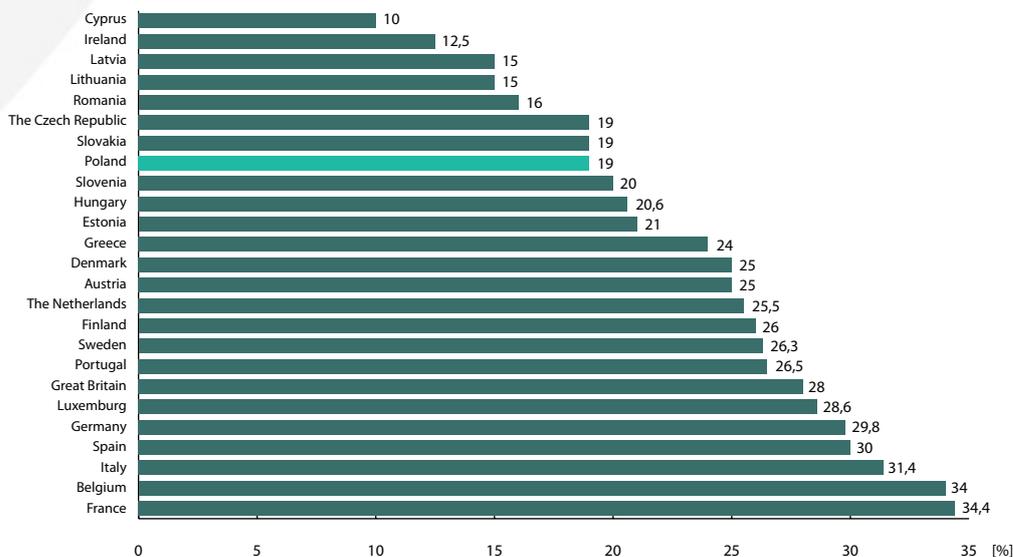
**Tax rates of VAT in EU Member states in 2010**



Effective tax rate on sale of commercial real estate in Poland (the actual rate an investor has to pay after deductions) is 4.3 %. Globally, lower tax rate can be paid only in Cyprus and Romania.

Tax rate on commercial real estate investments in Poland is slightly different. Effective tax rate on sale of commercial real estate in Poland (the actual rate an investor has to pay after deductions) is 4.3 %. Due to this fact Poland is one of the countries with lowest taxes in the world (third place after Cyprus and Romania). The main reason for this position is the fact that, unlike in many countries in the world, most taxes on commercial transactions in Poland (including VAT) are subject to refund.

**Tax rates of CIT in EU Member states in 2010**



## Krakow

Last year in Krakow's economy may be seen in two ways. Many new investments, such as developing communication network and improving road infrastructure, were launched. New solutions aiming at facilitating citizen life, such as official services online, were introduced. At the same time, many investments which should have been finished by the end of 2010, have still not been finalised. The flood which caused significant losses in private and state properties impeded the investments.

As Krakow is one of the most important cultural centres in Poland, an increase in number of tourists visiting the city and the region can be considered a vital success. This success undoubtedly stemmed from advertising campaigns promoting the city in Poland and in Europe.

## Unemployment

According to GUS (Central Statistical Office) data, the Malopolska region with unemployment rate at 9.6 % (as for the end of October 2010) was third among voivodeships with lowest unemployment rates giving way only to Wielkopolska and Mazowsze. At the end of the year, however, an upward trend could be noticed. (+0.1%). At the end of November the number of the unemployed was 134,395 ( an increase by 4 % relative to the previous month)

In Krakow, the number of the unemployed went up from 17,5 thousand in August and September to 17,7 thousand in October. In November, the number of registered unemployed exceeded 18,5 thousand (as for 30 Nov.2010). Job market situation deteriorated not only in the whole Malopolska region, but also in Krakow itself.

### Summary

- GDP in Poland increased in 2010 by 3.6 per cent
- Inflation stood at 2.5 per cent
- Gross minimal monthly wage was 1,317 PLN
- From Jan 1, 2011 tax rate of VAT went up to 23 per cent
- Effective tax rate on commercial real estate sales in Poland amounts to 4.3 per cent

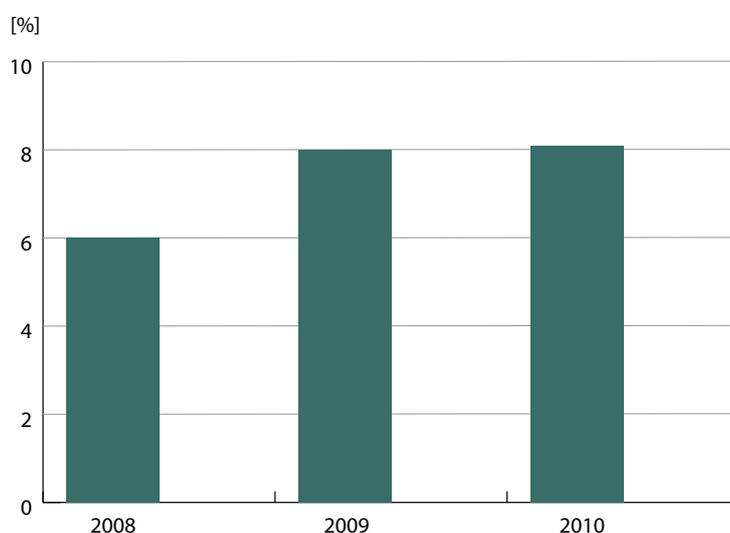
## Market analysis

### Dormant market

Office space market in Krakow is still stabilising after its breakdown in the previous years. The initial boost in this segment was hampered mainly by global economic crisis and global downturn.

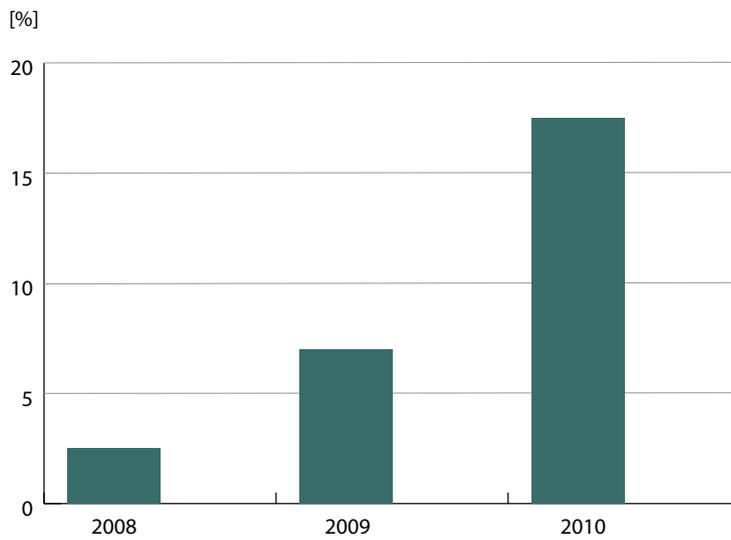
Office space market breakdown resulted mainly from the delay in investor's reaction for demand.

**Average capitalisation rate**



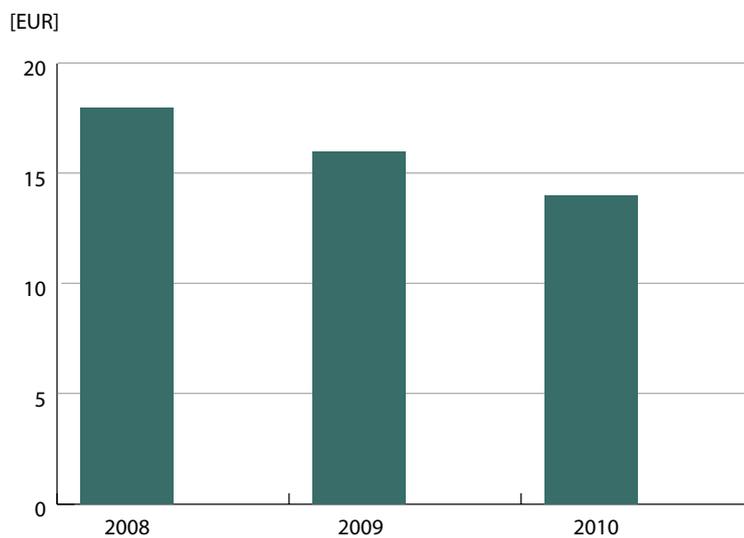
When the biggest investments in the sector were launched, apparently imminent global crisis effectively decreased the demand for office space. The problem in the office space market in Krakow was high supply of space in time of limited demand during ongoing downturn. Exceptionally rapid increase in new office space in Krakow could be noticed in 2009 when new office space reached its peak value. That moment marks a beginning of a reverse trend and since then the market has been stabilising.

### Average vacancy rate



Vacancy rate in Krakow at the end of 2010 was at 17 per cent. At that time Krakow noted nearly 61 thousand square metres of free office space. It can be assumed that in the future companies in Krakow will react more quickly to changes on the market. A greater flexibility will stem from the fact that there are a number of launched but not finished investments waiting for the return of economic prosperity.

### Average rents

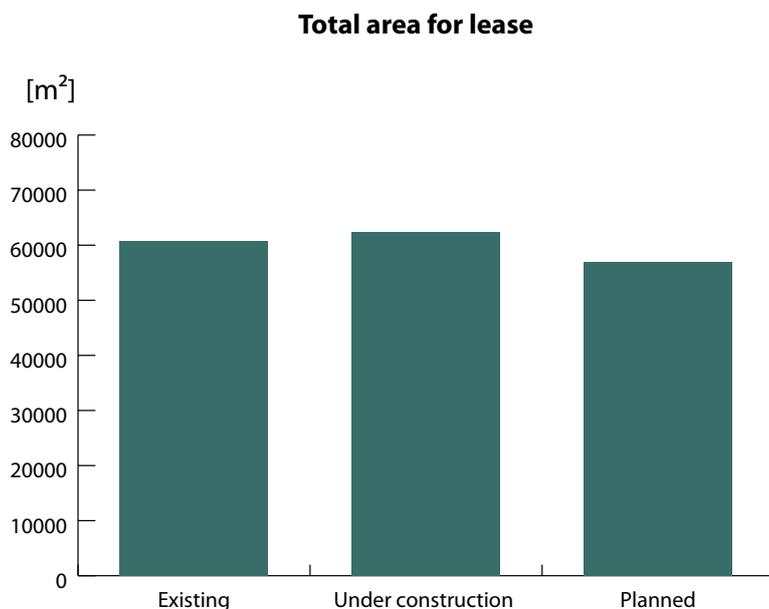


Slight fluctuations in rents and in capitalisation rate in years 2009-2010 may be indicative of stabilisation in Krakow office space market.

It should be noted here that while we can still observe a downward trend in rents, vacancy rate is increasing. In 2010 rents were kept at 12-15 euro/m<sup>2</sup>. According to forecast for Krakow office space market, we may expect a small increase in rents already in 2011. A slight capitalisation rate correction in the last two years may be a sign of improvement. They were practically unchanged in 2010.

### Waiting for demand

Despite the slowdown resulting from global crisis, the future of Krakow office space market appears to be optimistic. Recent years brought visible acceleration in office space market development. Investors realise the potential of Krakow in comparison to other cities. The city attracts a lot of companies which have decided to locate their investments in Krakow before the rents go up. New lease agreements prove that Krakow copes really well with the crisis and can attract entrepreneurs.



Foreign outsourcing companies are among the biggest tenants in Krakow. They include mainly companies from finance, accountancy, IT and HR sectors, as well as Research & Development sector. One of them is Capgemini, which leases jointly 20 thousand square metres of office space. Other big tenants include companies: Sabre Holding, HSBC, Motorola, Shell, Philip Morris and International Paper.

The key transactions of 2010 include: leasing 10 thousand square metres in Quattro business Park (Buma Group) to Capgemini, leasing 8 thousand square metres in Green Office (Buma Group) to

Motorola and leasing 1,6 thousand square metres in Lubicz Office Center Krakow to Step Solution. There were also two big office space sales transactions. Echo Investment sold an office building, Avatar to BNP Paribas Fortis and BPH FIZ fund bought an office building, Onyx from Buma Group.

Most specialists appreciate the positive situation on the Krakow market. Krakow is a leading city in outsourcing sector, says Monika Franaszek, Commercialisation Specialist in Buma Group. A very big role in creating business image of Krakow is played by the companies responsible for promotion. Only they can help Krakow to develop business sector.

Capgemini leased 10 thousand m<sup>2</sup> in Quattro Business Park from Buma Group. Jointly Capgemini leases 20 thousand m<sup>2</sup> in Krakow.

## Perspectives

According to information from foreign markets, global office space market has been recovering recently. Slight increases in rents in subsequent countries in the world are indicative of this upward trend. Adjusting the standards to meet customers' needs is one of the key factors determining the future development. Following the development of their companies, tenants analyse new office buildings mainly in terms of their standard, location, communication and rents – says Maciej Gołębiowski, Director of Leasing and Marketing in Avestus Real Estate. Therefore, it seems that modern, high standard office buildings will benefit from the upward trend as first.

The problem which however developers have to face is stricter credit policy of banks. After a period of relative liberalisation in availability of investment credits that was brought to an end by the crisis, financial institutions set high requirements for investors. They include, among others, having appropriate experience in construction and commercialising office space and presenting a complete investment schedule. The biggest hurdle is, however, the level of pre-let contracts required by banks. In order to obtain the credit, investors are forced to lease part of their office space earlier. This allows tenants to negotiate preferential rents, which in turn lowers profitability of investments.

### Summary

- In 2010 rents were kept at 12-15 euro/m<sup>2</sup>.
- In 2011 we may expect a slight increase in rents.
- Vacancy rate in Krakow at the end of 2010 was at 17 per cent.
- In Krakow, there are a number of launched but not finished investments waiting for the return of economic prosperity.
- Outsourcing centres are main tenants of office space in Krakow.
- Modern office buildings in attractive locations will be the first to benefit from market recovery.

# Krakow's potential

## Krakow's attractiveness

Krakow's attractiveness for business locations for large companies interested in modern office space depends on many different factors. They include living standards in the city, the character of urban development and landscape, the state of road infrastructure and human potential.

Every year, Małopolska is becoming more and more attractive to investors, both domestic and foreign. In 2010 it held the fourth position (after Silesia, Lower Silesia and Mazovia) in the ranking, *Investment Attractiveness of Voivodships and Sub-Regions of Poland*, prepared by Gdansk Institute for Market Economics. In the assessment of the region, attention should be drawn to the second place (after Silesia) in terms of human resources and labour costs. In the category of Activity towards investors Małopolska is constantly improving its position. In 2008 it held the 11th place, in 2009 – the 7th and in 2010 - the 5th place in the ranking.

## Good standards of living

Krakow can boast rich cultural offer and entertainment environment. It therefore creates good standards of living for employees. Krakow is perceived as the city with traditions and atmosphere. Big companies prefer locating their employees in Krakow, as it offers many cultural attractions and leisure facilities, claims Monika Franaszek, Commercialisation Specialist in Buma Group. Newly opened in 2010, the underground trail under the Main Market Square and the Museum of Contemporary Art on the site of Oskar Schindler's former factory in Zablocie add to richness of Krakow's cultural offer. They attract tourists and therefore contribute to global image of the city. The development of Balice Airport is also a key factor in building the image.

## Urban conditions

Historic character of the city prevents locating new investments in the vicinity of the centre and causes lack of concentration of office space. As a result road infrastructure becomes a key factor determining the attractiveness for investments. Local authorities are investing in roads and communication systems, which contributes to gradual improvement of the situation. A4 motorway allows good communication with Silesia and western regions.

The state of public transport is also important. Tenants require that office buildings are accessible by public transport, preferably by a few means: tram, bus and train. A location should also be accessible for cars and even bicycles, claims Maciej Gołębiowski Director of Leasing and Marketing in Avestus Real Estate. Projects aiming at developing and modernising communication network that are currently being conducted by the city with the support of structural funding are a good sign for Krakow's future attractiveness. In 2010, a new tram line to Płaszów was opened and construction works on the tram line to Ruczaj were commenced. According to Long-Term Investment Plan, seven new tram lines are to be created by 2017.

Class A office building should meet, among others, the following requirements:

- good location,
- air-conditioning,
- air humidity control
- suspended ceilings,
- raised floors,
- room height of min 2.7 m,
- reliable
- telecommunication system,
- Low-emissivity windows.
- telecommunication system,
- Low-emissivity windows.

## Krakow's potential

Scattered buildings also require an appropriate number of parking spots. According to Monika Franaszek, Commercialisation Specialist in Buma Group, when parking ratio is low, the chances for leasing office space are considerably smaller. Due to scarcity of land this is still a serious problem for investors in Krakow. The most efficient solution for this problem is construction of multilevel car parks, such as those at Quatro Business Park or Vinci Office Center.

Class B office building was built after 1989 but does not meet all Class A requirements.

The thing that undoubtedly hampers investments in Krakow is the lack of a complete spatial development plan. This means that administrative procedures to obtain building permit are longer and that there is a risk of investment blocking. Trei Morfa at Mogilskie roundabout may be an example of such long-term blocking. Revitalisation of so called "skeletor" has been delayed due to protests of ecological organisations against building a skyscraper in the city centre.

Class C office building – is usually an old building – tenement house or a building from 1970s or 1980s that was not modernised and has low technical standard.

### Special Economic Zone

Krakow's Special Economic Zone (SEZ) managed by Krakow Technology Park is an attractive offer for tenants. Within SEZ there are buildings of Technology Incubator, Nautilus Aquarius, Avia and Copernicus and Krakow Business Park in Zabierzów.

Special Economic Zone – area where public aid can be acquired for conducting business activity pursuant to the Act on Special Economic Zones.

Initially SEZ was intended for companies from the sector of traditional industry opening factories on land acquired from the state. In response to scarcity of land in Krakow, since 2005 SEZ offer has been directed also to service sector, especially to outsourcing sector. Krakow has very large human potential and therefore this sector is developing so well, says Jacek Bielawski, Investor Services Specialist at Krakow Technology Park.

The offer of Krakow SEZ covers mostly tax relief. Companies conducting business activity within SEZ have the possibility of obtaining relief from CIT or PIT taxes, depending on type of activity, explains Jacek Bielawski, Investor Services Specialist at Krakow Technology Park. Additionally to tax benefits, advantages of Krakow SEZ include also modern technological facilities provided by academic centres of innovation and new technologies.

## Krakow's potential

### Companies that apply for participation in SEZ are assessed in terms of:

- innovative technologies in the planned projects,
- subject and scope of business activity that they have conducted and that they plan to conduct in the zone,
- value of the projects and conditions of their realisation (the condition for obtaining the permit is investing at least 100,000 EUR),
- declared participation in creating and modernising infrastructure within the zone,
- declared/possible cooperation with other companies carrying out business activity within the zone and in its vicinity,
- compliance of the planned activity with development objectives in the zone,
- environmental impact and environmental protection projects,
- possibilities of cooperation with Krakow's university in research and educational projects.

## Human capital

Krakow has a high level of human potential. Universities cooperate with business entities providing appropriate staff that can meet employers' requirements. According to Katarzyna Peto-Ziemkiewicz, Office manager for Eastern Europe at Capgemini, the choice of the city depends mainly on availability of human resources, so in case of Capgemini, the company aims at regional centres with universities. Since 2000 the number of universities in Poland has been growing. The reverse trend can be observed in number of students.

Year	Number of students in total
2005	1953832
2006	1941445
2007	1937404
2008	1927762
2009	1900014

*Source: Ministry of Science and Higher Education*

In academic year 2010/2011 universities in Poland admitted over 590 thousand new students. More than 70 % of them chose state universities. According to the Ministry of Science and Higher Education, most candidates chose technical universities. Krakow, which is one of the main academic centres in Poland was in the following places in the Ministry ranking (first degree stationary studies and uniform master's studies):

## Krakow's potential

Type of university	Name of the university	Place in ranking MNiSW
University	Jagiellonian University in Krakow	2
University of Economics	Krakow University of Economics	2
Pedagogical University	Pedagogical University of Krakow	1
Agricultural University	Agricultural University of Cracow	2

Source: Ministry of Science and Higher Education

Among private universities in Poland the second most popular university was Andrzej Frycz Modrzewski Krakow University. Krakow is in the second place in terms of total number of students. Warsaw comes as first, Wroclaw as third and Poznań as fourth. In terms of number of universities, Krakow is in the third position in Poland. Additionally, Krakow technical universities maintain high level of education. In 2010 ranking prepared by *Perspektywy* magazine and a daily newspaper, *Rzeczpospolita*, AGH University of Science and Technology was in the 7th place and Krakow University of Technology was 30th. The latter however, was in the 7th position in terms of employers' preferences.

Well-developed academic centre, with estimated 185 thousand of students provides human capital mostly for BPO and SSC sectors. Krakow is the biggest centre in this sector in the region. Krakow was the top emerging outsourcing city according to the report developed by Global Services and Tholons in 2010. High level of education ensures also highly qualified specialist in the realm of research and services. This creates good conditions for development of KPO sector in Krakow. It is more demanding than BPO in terms of human resources.

### Competition for Warsaw

The characteristics of office space market in Poland do not allow any city to compete with Warsaw in terms of available space. Although Krakow is in the second position in Poland in this category, it has nearly 10 times less space than Warsaw. Krakow can, however, compete with Warsaw in terms of human resources and living standards. The city attracts many new foreign investors from BPO, SSC, IT and R&D sectors who put qualified staff and good living standards over location in the capital of Poland. Maciej Gołębiewski, Director of leasing and Marketing at Avestus Real Estate believes that in terms of HR and living standards Krakow has a leading position in Poland and that this position can be maintained in the following years.

Undoubtedly, tax rates on commercial real estate in Krakow are among its advantages. As shown in the table, annual tax rates on commercial real estate are considerably lower than in Warsaw. A difference of 0.10 PLN for m<sup>2</sup> of land or 1.86 PLN of m<sup>2</sup> of a building can prove to be enormous in case of space of several or several dozen thousand square metres.

**BPO** (Business Process Outsourcing) – involves the contracting of the operations to a third-party service provider. BPO most often concerns managing HR, accountancy and customer services (e.g. call-centre)

**KPO** (Knowledge Process Outsourcing) – entails knowledge-related and information-related outsourcing. It includes among other data processing, expert opinions, legal services.

**SSC** (Shared Services Centre) – a part of a company or organisation created to perform specific operational tasks that were previously handled by different entities. SSC are often created in international corporations and deal with accountancy, legal services and IT.

### Annual tax rates (PLN/m<sup>2</sup>) in 2010

City	On land related to business activity	On buildings or their parts related to business activity
Krakow	0.67	18.65
Warsaw	0.77	20.51

The tax on buildings or their parts related to business activity in Krakow was 18.65 PLN/ m<sup>2</sup>. (in Warsaw it was 20.51 PLN/ m<sup>2</sup>). Annual tax rates (PLn/m<sup>2</sup> of office space) in 2010

### Summary

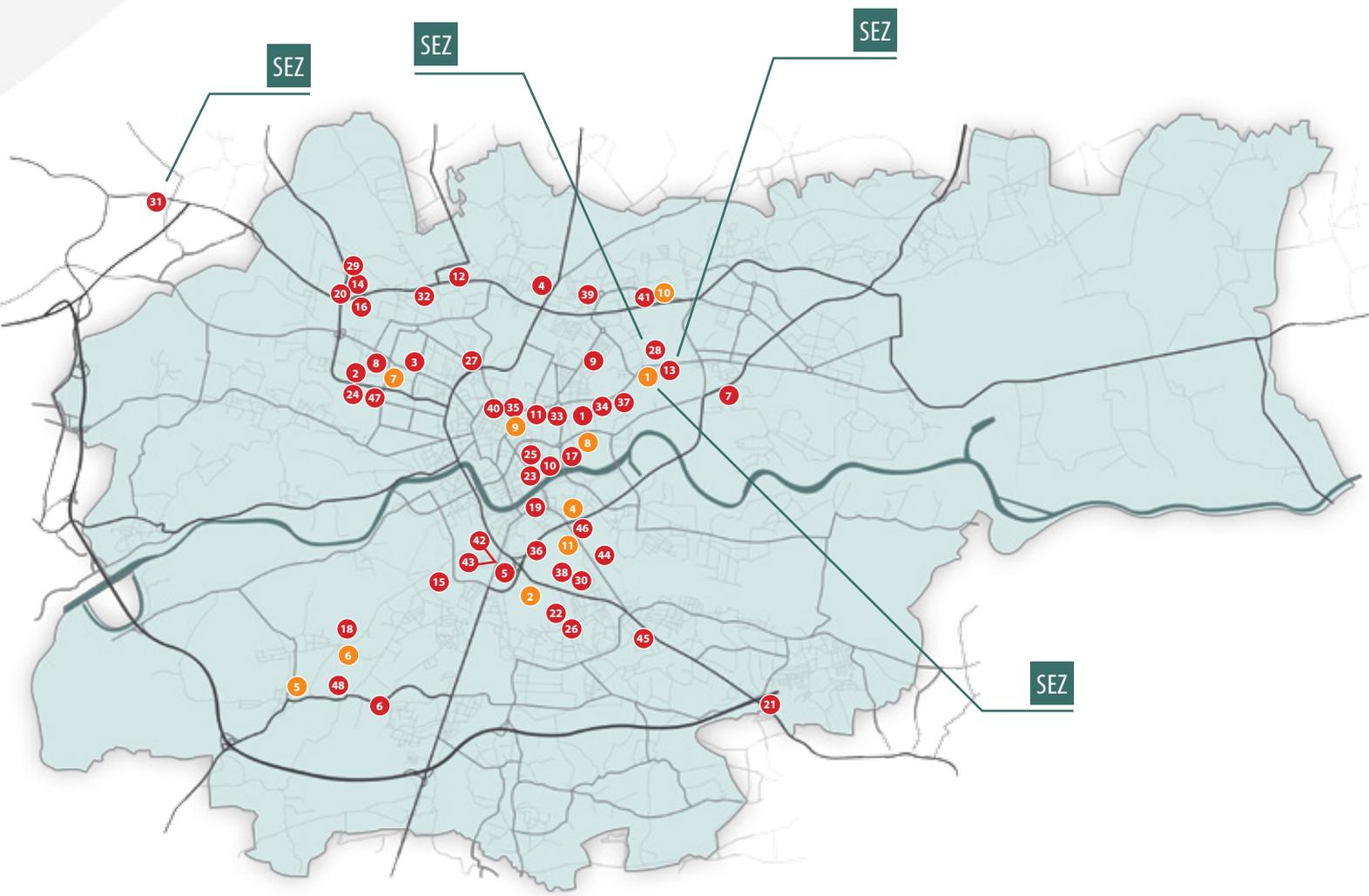
- In 2010 Małopolska held the fourth position in the ranking for Polish regions
- Historic character of the city prevents locating new investments in the vicinity of the centre and causes lack of concentration of office space.
- By 2017, the city plans to build seven new tram lines.
- Special Economic Zone offers tax benefits and modern technical facilities.
- It is estimated that there are 185 thousand students in Krakow.
- Tax rates on commercial estate in Krakow are lower than in Warsaw.

## Existing:

Name of building	Address	Name of building	Address
1 Archetura	Cystersów 9	39 Rondo Business Park I + II	Lublańska 38
2 Avatar	Lea 210	40 Spółdzielnia Kłos	Szlak 65
3 Biprostal	Królewska	41 Quattro Business Park I stage	Gen. Bora Komorowskiego
4 Bocianie Gniazdo	Bociana 6	42 Wadowicka 8A	Wadowicka 8A
5 Buma Square	Wadowicka 6	43 Wadowicka 8W	Wadowicka 8
6 Alstar Business Centre	Zawiła 61	44 Wielicka 72 I + II	Wielicka 72
7 AZBUD Office Centre	Pokoju 78	45 Wielicka 181 A	Wielicka 181 A
8 Brama Bronowicka Business Centre	Gabrieli Zapolskiej	46 W22	Wielicka 22a
9 Etiuda Office Centre	Pilotów 2	47 Zasada Centrum	Armii Krajowej 19
10 Cracovia Business Centre	Podgórska 34	48 Zawiła 65d	Zawiła 65d
11 Lubicz Office Center II +II	Lubicz 27		
12 Vinci Office Center	Opolska 100		
13 Copernicus Bus. & Inn. Centre	Jana Pawła II 49 C		
14 Jasnogórska 44 Centre	Jasnogórska 44		
15 Colosseum	Miłkowskiego 3		
16 Conrada 63	Conrada 63		
17 Cracovia Business Center	Pokoju		
18 Czerwone Maki 65	Czerwone Maki 65		
19 Diamante Plaza	Dekreta 24		
20 Euomarket Office Center	Jasnogórska 1		
21 FHU Auto Center	Wielicka 250		
22 Frax Office	Walerego Sławka 8a		
23 Galeria Kazimierz	Podgórska 34		
24 GTC Korona	Armii Krajowej 18		
25 Halicka 9	Halicka 9		
26 Havre	Walerego Sławka 3a		
27 Herbewo	Lubelska 29		
28 Technology Incubator	Jana Pawła II 41		
29 Jasnogórska 11	Jasnogórska 11		
30 Kamińskiego 47	Kamińskiego 47		
31 Kraków Business Park	Krakowska, Zabierzów		
32 KTR Service	Mehoffera 10		
33 Lubicz 27	Lubicz 27		
34 M65 Meduza	Mogilska 65		
35 Nowe Miasto - Galeria Krakowska	Pawia 5		
36 Onyx	Powstańców Śląskich 26		
37 Pliva Kraków	Rymarska		
38 Portus	Kamińskiego 51		

## Under construction:

Name of building	Address
1 Avia	Jana Pawła II 41
2 Bonarka 4 Business	Puszkarska 9
3 Fronton Office Centre	Kamienna 19
4 Enterprise Park I	Powst. Wielkopolskich 13
5 Excon	Babińskiego
6 Green Office	Czerwone Maki
7 Pascal	Armii Krajowej
8 Platinum	Kordylewskiego
9 Topos	Pawia 24
10 Quattro Business Park II stage	Gen. Bora Komorowskiego
11 Wielicka Business Park	Wielicka



- SEZ** buildings within Special Economic Zone
- Existing office buildings
- Office buildings under construction

# OFFICE BUILDINGS IN KRAKOW

Office space below 10,000 m<sup>2</sup>

## Chosen office buildings



Fronton Office Centre



KTR Service



Jasnogórska 11



Copernicus



Pliva



M65 Meduza



Wielicka Business Park



Technology Incubator



W22



Excon



Brama Bronowicka Business Centre



Platinum

## Office buildings in Krakow | Office space below 10,000 m<sup>2</sup>

### Fronton Office Centre

Space: 7 500 m<sup>2</sup>  
Planned delivery year: 2012



### Jasnogórska 11

Space: 8 800 m<sup>2</sup>  
Planned delivery year: 2011



### Pliva

Space: 5 280 m<sup>2</sup>  
Delivery year: 2000



### Wielicka Business Park

Space: 9 194 m<sup>2</sup>  
Planned delivery year: 2012

## Office buildings in Krakow | Office space below 10,000 m<sup>2</sup>

### W22

Space: 3 800 m<sup>2</sup>  
Delivery year: 2010



### Brama Bronowicka Business Centre

Space: 4 900 m<sup>2</sup>  
Delivery year: 2007



### KTR Service

Space: 4 020 m<sup>2</sup>  
Delivery year: 2009



### Copernicus

Space: 5 255 m<sup>2</sup>  
Delivery year: 2003

SEZ

## Office buildings in Krakow | Office space below 10,000 m<sup>2</sup>

### M65 Meduza

Space: 4 670 m<sup>2</sup>  
Delivery year: 2009



### Technology Incubator

SEZ

Space: 3 709 m<sup>2</sup>  
Delivery year: 2010



### Excon

Space: 5 383 m<sup>2</sup>  
Planned delivery year: 2011



### Platinum

Space: 1 527 m<sup>2</sup>  
Planned delivery year: 2011

# OFFICE BUILDINGS IN KRAKOW

Office space above 10,000 m<sup>2</sup>

## Chosen office buildings



Lubicz Office Center CBL I+II



Etiuda Office Centre



Vinci Office Center



Bonarka 4 Business A / B / C / D



Wadowicka 8a



Aldesa Diamente Plaza



Avia



Cracovia Business Center



Green Office



Trei Morfa



Quattro Business Park



Enterprise Park A / B

## Office buildings in Krakow | Office space above 10,000 m<sup>2</sup>

### Lubicz Office Center CBL I+II

Space: 25 000 + 8 500 m<sup>2</sup>  
Delivery year: 2000 / 2009



### Vinci Office Center

Space: 28 188 m<sup>2</sup>  
Delivery year: 2010



### Wadowicka 8a

Space: 15 500 m<sup>2</sup>  
Remont budynku: 2010



### Avia

Space: 10 845 m<sup>2</sup>  
Planned delivery year: 2011

SEZ

## Office buildings in Krakow | Office space above 10,000 m<sup>2</sup>

### Green Office

Space: 21 300 m<sup>2</sup>  
Planned delivery year: 2011 - I etap



### Quattro Business Park

Space: 48 800 m<sup>2</sup>  
Delivery year: 2010 - I etap



### Etiuda Office Centre

Space: 11 500 m<sup>2</sup>  
Delivery year: 2010



### Bonarka 4 Business A / B / C / D

Space: 7 718 / 7 974 / 8 200 / 8 699 m<sup>2</sup>  
Planned delivery year: A i B: II kw. 2011, C: 2012, D: 2013

## Office buildings in Krakow | Office space above 10,000 m<sup>2</sup>

### Aldesa Diamente Plaza

Space: 17 962 m<sup>2</sup>  
Delivery year: 2009



### Cracovia Business Center

Space: 19 000 m<sup>2</sup>  
Delivery year: 2000



### Trei Morfa

Space: 75 000 m<sup>2</sup>  
Planned delivery year: 2013 - I etap



### Enterprise Park A / B

Space: 6 982 / 8 183 m<sup>2</sup>  
Planned delivery year: 2011

## About us



## KRN media

KRN Media Sp. z o.o. has been dealing with traditional and electronic real estate media for many years. We specialise in real estate, both commercial and residential. Media that we create are a source of valuable information about real estate market.

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## Our media

### Real Estate Division – press

KRAKOWSKI RYNEK  
**NIERUCHOMOŚCI**  
DWUTYGODNIK

The biggest real estate journal in Małopolska region. It has been published continuously for 17 years. A separate section is devoted to office space market. It contains articles and market analyses, as well as presentations of leases and sales of the key investments in the sector.

### Real Estate Division – the Internet



The Internet database of office building in the whole Poland. The portal presents only carefully selected lease and sales offers for office space in typical office buildings. E-biurowce.pl is also a source of knowledge about real estate market – news, articles and market reports.

### Real Estate Division – the Internet



### Construction Division

