

Press Release

ATENOR expands its office project BakerStreet in Budapest

La Hulpe, 28th January 2021

ATENOR has signed an agreement relating to the acquisition of another plot in District XI of Budapest, at 20 Hengermalom Road. The plot is next to ATENOR's planned project, BakerStreet.

At 18 Hengermalom Road, ATENOR will soon start the development of BakerStreet on an area of 18,625 m²; on this new plot, at 20 Hengermalom Road, it will build another "A+" category office building with about 24,500 m² office area as a second phase of the project – thus expanding the BakerStreet project to a campus. Both buildings will deliver outstanding quality and environmentally conscious solutions according to the BREEAM "Excellent" requirements. The project will also offer underground garages, terraces and an internal garden between the buildings.

BakerStreet is situated in South Buda which is one of the most popular parts of the city, due to the closeness of universities, its easy accessibility and the huge amount of green areas. The location is also close to M1 and M7 motorways. This submarket is continuously developing and growing thanks to the new Metro line 4, a new tram and bus network and the growing number of amenities like shopping centres, restaurants, cafés, sport and recreational facilities.

This new site is only 300 meters from Újbuda Shopping Center, and 600 meters from the Danube. Moreover, it enjoys easy access by public transport and by car. Thanks to the closeness of Rákóczi Bridge both the downtown and the southern Pest districts can be reached in quite a short time.

With this transaction ATENOR's currently developed Hungarian portfolio is around 140,000 m² consisting of 3 office development projects. Together with the already constructed and sold Váci Greens buildings it is around 270,000 m².

This acquisition fits into ATENOR's international development strategy, which aims to promote major projects of high architectural and environmental quality in several dynamic European metropolises.

Following this new acquisition, the number of ATENOR projects under development has gone up to 31 and represents a development potential of approximately 1,240,000 m². The projects are located in Brussels, in Wallonia and Flanders (Belgium), in The Hague (Netherlands), in Luxembourg, in the Paris Region (France), in Lisbon (Portugal), in Düsseldorf (Germany), in Warsaw (Poland), in Budapest (Hungary) and in Bucharest (Romania).

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Its mission is to provide, through its town planning and architectural approaches, appropriate responses to the new demands raised by the evolution of city living and professional life. In this context, ATENOR invests in major real estate projects that meet strict criteria as regards location, economic efficiency and respect for the environment.

Reuters ATEO.BR - Bloomberg: ATEB BB

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