



Press Release

Orco Welcomes Office House CZ in its Palace Archa

Prague, September 15th 2009 – Orco Property Group, investor, developer and asset manager in the Central European real estate and hospitality market, is very pleased to announce the successful signing of a rental agreement with Office House for Palace Archa in Prague 1 district. Office House, which specializes in the provision of registered office and virtual office services plans to use total of 724 sqm of serviced office space within its new business center.

“A year ago we started planning our current project FLEXI (serviced office space). Our goal is to offer our clients completely furnished and serviced office space including administrative and technical support with flexible rent term. We had a clear vision and when searching for an ideal place for our project we expected a representative location Prague 1 with good access. Palace Archa fulfils all these expectations: it is situated in prestigious location, has exceptional access by car or public transport but also by train or bus“ explains Mária Komárová, Sales Director of Office House.

Orco owns the whole property which consists of five buildings and a courtyard, including two historical buildings designed by renowned architects Josef Gočár and František Marek in 1930's. The project totals approximately 22 500 sqm of leasable office space and 1,300 sqm of retail premises in the passage connecting the Na Poříčí and Na Florenci Streets and also includes 120 underground parking Places.

Orco has transformed the building into a modern multifunctional project. The reconstruction was carried out in two phases. The first phase totaling 9300 sqm was officially delivered on 20th March while the occupancy permit of the second phase totaling 14 830 sqm was received in May 2009. Amongst the tenants are Robert Half International, Roland Berger, Dunovska and partners and Starbucks Coffee. The passage represents the entertainment part of the project and provides the visitors with an opportunity to enjoy their leisure time in the Archa theatre.
