



ORCO has launched a new webpage for its major project in Prague's city center called Prague Bubny.

Prague, February 15th, 2010 – **Orco Property Group**, investor, developer and asset manager in the Central and Eastern European real estate and hospitality markets, has launched a new web site for its major project **Prague Bubny** located in the heart of Europe. The plan for the project calls for placing the new city centre next to the beginnings of Prague's Old Town on the other side of the **Vltava River**.

ORCO's president Jean Francois Ott points out: *"Project like Bubny are more than simply the sum of their parts. It is aiming to achieve a new urban standard, and as such will be a significant part of both Prague's and Orco's legacy to the future."*

Bubny plot is a very large brown field site (27 hectare) downtown in Prague 7 – an area of the city enclosed by a loop of the river which is the scene of numerous regeneration projects. ORCO's plan is to build offices, houses, apartments, flats, a university campus, a hospital and other civic amenities, including a large park, on the 'Prague Bubny' site. The programme will last years and will provide Prague with its largest urban redevelopment downtown. ORCO intends the development to be a 'city within the city' and to stand out as a shining example of what can be achieved with vision, talent and deep financial resources.

Prague's location – literally in the heart of Central and Eastern Europe – and its excellent transport infrastructure – are also key factors, as is the city's world-renowned status as a UNESCO heritage city and a 'must-visit' location for tourists from all over the world. The city authorities are keen to encourage inward investment and are noted for their helpful and accommodating attitude to incoming corporations.

Ogi Jaksic, Group Development Director of Orco added: *"ORCO's research shows that there is a major opportunity for Prague in the financial and business services sector, where the city has so far attracted fewer big names than it should. The city competes head-on with other C&EE hubs like Warsaw, Budapest and even Berlin, and on a wider perspective competes with European capitals like Helsinki, Dublin, Turin and Valencia, all of which have their own vibrant regeneration programmes."*

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