

Press Release

Green Court Office reaches 65% occupancy

Codic Hungary signed a lease for 11,300 m² in Green Court Offices, which is still in its construction phase



Budapest, 2020.02.12. - Codic Hungary closed a very successful year in 2019 by securing an anchor tenant who will lease 11,300 m² in Green Court Office, which is due for completion in early 2022. With this transaction, Codic Hungary's latest development will reach 65% occupancy of its office spaces only 7 months into construction.

The tenant, a multinational company, market leader in alcoholic beverages, has signed a long-term commitment for 11 years to Green Court Office, which shows the company's trust in Codic to deliver a high quality sustainable product in a way that meets the most diverse needs of its customers.

"We are very proud that such a significant, globally recognised company chose Green Court Office. Our new development ticked all the key boxes including a quiet, but prime location only a step away from Váci Road and the metro station, modern and inspirational work environment, private south oriented terraces overlooking the garden, wide range of amenities and sustainable design. Codic is working closely with the future tenant to create an office environment tailored to their specific needs, which includes a dedicated lobby area, fitness facility and cafeteria on the ground floor.", said Christophe Boving, Managing Director of Codic Hungary.

Green Court Office has another 6,200 m² of office space for rent, as well as 1,000 m² of space dedicated to services, restaurant and shops.

Codic Hungary plans more quality developments in Budapest, in the same 13th district as well as on the Buda side, in the 2nd district."

In this transaction, Colliers International and Dentons Récicza Law Firm advised Codic Hungary while Jones Lang LaSalle and CMS Budapest represented the tenant.

“The area around the crossing of the Váci Road and the Dózsa György Road is becoming a real office Hub and in fact an extension of the CBD, with many new office developments. Green Court Office enjoys the benefit of great visibility, prime location and excellent public transport connections to metro line 3, tram and trolley. Tenants know how to appreciate these facts and we were very happy to represent the developer on such an exciting project!” - noted Tim Hulzebos, Managing Director for Colliers International.

Green Court Office is a development of Codic Hungary in partnership with Pesti Házak Zrt. and Picton Group AG.

The building

Green Court is a mix use project, located on Dózsa György Road, in an area well equipped with public transport connections: just a few minutes' walking distance from the M3 metro, bus and tram stops as well as easy access by car from all main roads of the city. The trolleybus has a stop right in front of the building. A dedicated bike-route leads directly to the access ramp of the complex.

The project incorporates Green Court Office, a 20,200 m² GLA office building, and Green Court Residences, two residential buildings with 275 apartments. Green Court Residence is almost fully sold.

Green Court Office is a prime “A+” category office complex offering large and efficient floor plates of 2,300 m², each with access to private terraces overlooking the spacious garden. DPi Design is the architect of this nearly-zero-energy, sustainable building designed to become BREEAM Excellent certified. Due to the flexible and clever design of the building, our anchor tenant will benefit the use of a dedicated lobby area on the ground floor.

Thanks to its great mixed urban location and the close proximity of Váci Road, the occupiers enjoy a variety of amenities such as sport centres, medical centres, post office, bank, ATM. Several restaurant opportunities, grocery stores and farmers' market offer a large variety of lunch and shopping facility in the neighbourhood.

www.greencourtoffice.hu



About the developer, Codic International :

Codic International has been operating as a real estate developer since 1970. The Group focuses its developments on multifunctional projects, offices, Business Park and Shopping Center on a European level.

Each of its projects share the same concern for the best location, the quality of programming, a clear architectural identity, the use of high technology, beautiful landscaping and the engagement of sustainable development for our buildings. Codic has taken its know-how in Hungary, Belgium, Luxembourg, France and Spain. Over the last 15 years, the Group has developed almost 1 million square meters.

Codic's first project in Hungary was Krisztina Palace in 2010 with 17,300 m² leasable area designed by Dominique Perrault in collaboration with Dezső Eklér. The building is located in Buda, in the 12th District and provides high quality technical and unique architectural solutions in an excellent work environment.

www.codic.eu

About Pesti Házak :

Pesti Házak Zrt. has been a remarkable participant in the Budapest real estate market since 2003. Over the last 17 years it has completed several successful residential development projects with thousands of apartments. It focusses on rapidly developing areas close to the city center of Budapest, where Pesti Házak is currently developing more than 1,000 apartments with a portfolio value of approximately €150 million, including the Green Court Residence buildings.

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