

## Lipinski Passage in Warsaw received “RICS Regeneration Award Poland 2011”

**Successful refurbishment of historical building / Two new tenants**



Lipinski Passage (*Pasaż Lipiński*), owned by Union Investment Real Estate, is the winning project of this year's RICS Regeneration Award Poland. The award was presented to Union Investment by the Chairman of RICS Europe, Luciano Capaldo, at the Eurobuild Awards Gala on 8 December in Warsaw. Union Investment acquired the historical building, which is based in Jerozolimskie Avenue in the center of Warsaw, in 2010 for its institutional fund DIFA-Fonds Nr.3. Under the aegis of Union Investment the building underwent a complete refurbishment and is now operating as a high-class office and retail scheme with some 6,000 sqm of leasable area.

Three months after completion of the refurbishment, Lipinski Passage is 40 % let. Besides the existing tenants Starbucks, Vapiano, Home Broker with their new concept "Lion's House", Spengler Fox and PF Concept NBC Universal Cable Television and Izumi Sushi Restaurant

have recently signed leases. NBC Universal will occupy office space on the fifth floor with view on Jerolimskie Avenue and the Palace of Culture, whereas Izumi Sushi Restaurant will be located on the ground floor, in the unique internal courtyard of the building. Both tenants will lease approximately 440 sqm and will move into the building in 1<sup>st</sup> and 2<sup>nd</sup> quarter 2012 respectively.

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