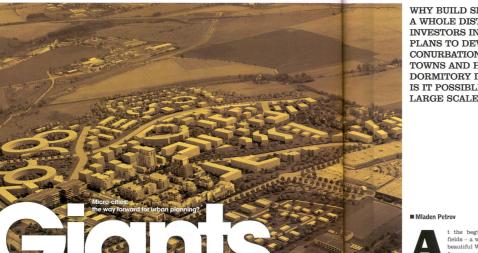
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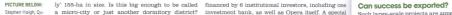
PLANS TO DEVELOP MICRO-CITIES NEAR LARGE CONURBATIONS, BUT HOW MANY WILL ACTUALLY BE NEW TOWNS AND HOW MANY WILL END UP SIMPLY AS DORMITORY DISTRICTS FOR LARGER CITIES? AND HOW IS IT POSSIBLE TO MAKE GOOD MONEY FROM SUCH LARGE SCALE INVESTMENTS?

fields - a wide expanse, but near the city' projects are a new approach to how they should beautiful Wilanów Royal Palace. The be planned, allowing something to be created which former residence of Polish monarchs is both profitable and environmentally-friendly, and is visited today by crowds of tourists, taking sustainable growth into account." but investors and potential real estate entrepreneurs are attracted by the nearby meadows that Does size really matter? have become one of Poland's major building sites.
According to experts, purchasing several hundred An area totalling almost 170-ha has attracted hectares or so of land is no easy task, though in 14 investors, who are planning homes for 25,000 the final account investing in a larger project may residents, with large areas of greenery, shopping, prove simpler than in several smaller projects. office complexes and a school. In other words - Martin Hudec, the president of Opera, the Slovak Miasteczko Wilanów (Wilanów Small Town). The company that is currently working on Centrop Valproject dates back to 2000 and was the first of its lev in Bratislava (which will probably prove to be kind in Poland, but definitely not the first in Eu- the largest 'micro-city' project in the CEE region), ope. Such 'micro-city' models have been success- is aware of this. Opera acquired 850-ha of land for ully developed near Paris, in London, Berlin and the project through several hundred transactions Hamburg, And now Riga, Prague and Bratislava with owners of small plots in the area, Opera's foare also implementing this new model. Piotr Lo- under Martin Hudec, who has already overseen the ens, board member of the Polish Town Planners development of the Rozadol multi-functional com-Society, feels that: "Projects on such a grand sale plex, refuses to be drawn on the price he paid. The are just one of several trends in the contemporary purchased land, which is situated along the motor-

flown planners claim that micro-cities are the an-sizes the point that: "Bratislava is no standard swer to the problems of the urban spill-over from location, being near to a number of other cities is cities - a major headache we are faced with today. a major advantage for our project. Our micro-city uv Perry is the president of the IN-VI architectural will be built near the border with Austria in an area studio, which drew up the growth plan and strategy which was entirely neglected during the commuor Miasteczko Wilanów for Prokom Investments, nist era. The proximity to Austria will be of fundaand Centron Valley in Bratislaya for the Opera commental importance for our venture's success." pany. He believes that: "Over the past 60 years, city In terms of size, the Opera project is a European dministrators have lost control of growth, while leader. Hamburg's Hafen City, which is often cited mechanisms used by town planners to cope as an example of a well-planned micro-city is 'o

t the beginning this was all just with city expansion have become obsolete. 'Micro-

nvestment process, especially in the West." ways to Vienna, Budapest, Prague and Kraków, is a mere 10 km from the border with Austria, and another 55 km to Vienna. Martin Hudec empha-



According the plan drawn up by IN-VI, Centrop ject, and that is something we want to avoid." was going through a bad period. And as the deve-

Micro-computing

micro-city is our first 5 and 30,000."

and sports facilities together with a golf course. ce reveals that such large-scale projects generate which they finally did." It must also be added that But this is just for starters. The micro-city is also a good deal of interest from banks. However, this those good times (2006-2007) themselves have alto include 500,000 sqm of retail, hotel and offi- has been seen to be usually restricted to the rental so come to an end, with companies now only able to POSITE PAGE in the CEE region in the pipeline, and has bought ce space. Parks and nature reserves are to cover market, argues Radosław Popko, a Polish agent for look back wistfully at the golden age of residential BELOWRIGHT: a 200-ha plot in Serbia, 100-ha in Hungary and 155-ha of the total area, while 200-ha has been LandesBank Berlins. "On the German market invedevelopment, Wilanow's league of property devedevelopment, wilanow's league of property devedence another 38-ha plot in Montenegro. earmarked for flats and houses. Warehouse space, stors are actively specializing in the purchase of new lopers are now being forced to fight furiously for president of Opera: The company is also considering whether it for which the demand will increase from the near-flats exclusively for renting. The average investment each and every customer, who can pick and choose "We are looking would be feasible to enter the Ukrainian market by car factories (Volkswagen, Porsche and Audi), package is around 1,000 homes. This is when banks from the wide variety of homes on offer in the savill cover a further 55-ha. "Construction work is to eagerly enter into such investments due to the specime area. To this must be added the complaints of not intend to sell of Estonia's largest developers - announced segin next year, with the final building completed fic characteristics of a leasing market that is incre-5 years from now", promises Martin Hudec. asingly well regulated and more like that of the office who still have no access to the retail outlets, offimarket, with concrete rents per sqm. Such an inveces and schools etc. that they were promised. The aware that this could Nogu of Arco Vera explains: "This is one of the stment should be a guaranteed success, but the lo-The total value of the investment comes to EUR 15 cation and the risk connected with the local purcha-Prokom and then Polnord (the project coordinator) modifications to tries. Working on the earlier mini-city in Talbin, for which negotiations, now in advanced stages, sing power must also be taken into consideration." decided to develop the apartment buildings before the project, and linn made further projects possible, while the are taking place in the Middle East and elsewhere, Mr. Popko adds that Central Europe is still unstable anything else, since at the time they were a far mo that is something of anything else, since at the time they were a far mo that is something of led by Opera's bosses. The project is currently being with many question marks over future policy. re profitable proposition.

inlan Private Golub's Piotr Lorens' opinion is that "the criteria to define investment fund is also soon to be set up, to raise comparatively small Slovakia and in huge Russia. BELOWLET]: ning stage will not be repeated with the next largecountry manager for a given investment as either a mixed-use commumore finance for the project. Investors are warmly

Guy Perry is convinced such large-format projects Opera's Centrop
scale investment: developing the land that used to the Czech Republic: nity or a micro-city is that the latter should be at welcomed, but Opera has no intention of losing con-"The Prague suburb least 20-30-ha and have a population of between trol of the project itself. Martin Hudec stresses that: ined through working on Miasteczko Wilanów re- is intended to be with Grove International and the Lucchini family "We are looking for partners, but we are not going vealed that such a project can be introduced to the a vibrant Central (the owners of the foundry) intend to develop 8,400 to sell off small bits and pieces. We are aware that market even in less than ideal conditions. When European new-town apartments on 93.5-ha of land, just to start with. The could lead to substantial modifications to the pro-Valley will hold a university campus with a developed scientific infrastructure, a modern hospital ners in the banking sector. The German experien-

VISUALIZATIONS Warsaw city council promises that the errors com-Stephen Haigh, Qu- a micro-city or just another dormitory district? investment bank, as well as Opera itself. A special Such large-scale projects are appearing both in the (OPPOSITE PAGE mitted when Miasteczko Wilanów was at the plancouncil has made it quite clear that they guarantee that there will be jobs created there, as well as schools, kindergartens and public-access areas.

we want to avoid" a return to our roots." Between 1996 and 2005,

the developer was engaged with the Veskimoldre people destined to live there. Finen is investing aromicro-city project (80-ha) in Tallinn.

Why not live near Prague?

to live in a micro-city built from scratch. Americalages of single-family, 'business class' houses. The structure, a clinic, a fire station and numerous retan-Irish developer Quinlan Private Golub has acquoompany mainly operates in the Moscow region, il and service outlets at their disposal. The company ired a 107-ha site near Mstetice outside Prague. but now intends to use the format in other cities in intends to invest EUR 40 mln in the project. Stephen Haigh, the company's country manager Russia's 21 fastest growing regions, by 2014. Urban in the Czech Republic describes the scheme: "We infrastructure has to be designed for each project, as ABOVE: Hafen are currently drawing up a development plan, with well as the single-family houses. Additional services Specialists warn that the sheer size of these multi-City Hamburg-The construction due to start in 18 months. Due to its are provided in individual projects, such as yachting hectare ventures and the time needed to develop Pride of Hamburg: location near a railway station, we are counting on marinas with the Mayak and Sosnovye Berega esta-Hafen City will be commuters as our prime target customer, people tes on Mozhaysky Lake, professional tennis courts thing of a long-distance steeplechase, with every quoted in archi- who work in the city during the day but appreciate with the Troitsa project, and a beach and spa in imaginable obstacle. The headaches do not even end tecture handbooks the comfort of actually living outside the city." And Zvenigore. Genadi Teryayev, Rodex Group's developas a successful that's not all for the Prague market. Finep, one of ment department director, claims that: "We decide to a project often cannot be built according to the oriexample of micro- the largest Czech developers, has started work on locate our projects in places easily accessible from ginal plan. Moreover, projects impoverished by the the first stage of Západní Město (West City). A 14-ha cities, but also close to nature in charming surrounplot will be developed first, with the micro-city to dings. Our customers are young, educated, wealthy entertainment areas lose much of their attraction

und EUR 250 mln for the first stage.

the city's most significant districts. There are to be peline. The SU-155 company is to build on a 60-ha ties that we have today. The residents of such micro-Group's Mayak 20 smaller districts making up Západní Město, the plot in the city of Tula. The project is called New cities and those working within their confines aspire community on the architecture of which was inspired by great cities Town and has already been approved by the city to a return to a real community, in the traditional shores of Mozkaysky around the world. The British, French, Swedish, authorities. The plot is unique, as it is situated in sense of the word, that of a large grouping of people Lake features a Norwegian, German etc. districts were designed the city centre between the Upa and Rogozhi rivers. looking to build and extend bonds between each anoyachting marina by a team of 30 architects, with more than 10,000 SU-155 has announced that the plot will be occupied ther. ■ (in cooperation with Emil Goredo)

of 475,000 sqm, within 5 years. They are to be high-

The positives and the negatives

eventually cover 115-ha. The entire project is sche-families, and members of top-ranking management and appeal. Town planners do however admit that duled to be completed in 2020, with the investors' personnel - a lucrative group of customers." purpose being to transform Praga 13 into one of Other companies have similar projects in the pi-

rise buildings, each of between 14 and 18 storeys. It is estimated that 16,000 people will be able to live The Czechs are also being given the opportunity The Rodex Group specializes in building large vil-here, with 5 kindergartens, 2 schools, sports infra-

well-built mixed-use communities and micro-cities



New large mixed-use developments within existing cities are an important form of urban renewal. But of course there are both positive and negative aspects to these projects that are now coming to Central and Eastern Europe. One of the main positive aspects is that such projects contribute to the ongoing regeneration of European cities. Ti projects are quite different from those of the American suburbs, which a way can also be seen as 'cities-outside-cities'. While in America thes 'edge city' districts function separately, in Europe it is all about integra tion - making sure that these large-scale projects are connected with the established city. Western European cities such as London (Docklands), Paris (Bercy, La Defense), Hamburg (Hafen City) and now Bar celona already have significant experience in this field, in the transformation of former industrial and logistics zones, as well as waterfront areas, into vibrant large-scale developments that use the existing infrastruction better and are more socially and environmentally efficient than 'edge cities' or new towns. Environmental issues are of great importance here - a well-functioning development such as Hammarby in Stockholn provides one example of this, where new ecological standards have been tablished. The enemy efficiency here is at an advanced level and the now trying to catch up. So a new district can lead the rest e city in standard-setting. Another advantage of these project at they better support modern and advanced businesses, with dem real estate and logistics, and with more competitive service This, however, might be seen as a threat to the rest of the city if it is n





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