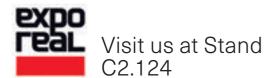


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Jenišovice 59
468 33 Jenišovice u Jablonce nad Nisou
TEL +420 483 346 060
E-MAIL location@vgpparks.eu
www.vgpparks.eu
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EDITORS —

Jan Van Geet, Petra Roušarová AUTHORS OF TEXTS — VGP, FleishmanHillard Germany GmbH

PHOTOGRAPHY —
archiv VGP, www.profimedia.com,
Foto RAF, www.fotoraf.cz,
Pavel Horák, www.phph.cz

DESIGN —

Markéta Hanzalová, www.colmo.cz COPYWRITING IN ENGLISH — English Editorial Services, s.r.o.

English Editorial Services, s.r.o.

DRUCK —

ASTRON studio CZ, a. s.

MK ČR E 20480



Dear readers,

Welcome to our first issue of Location³ for 2016. Before we look ahead to new projects and prospects, let's take a few moments to take stock of the past year. For VGP, 2015 was truly a record-setting year – in terms both of growth and of profitability. For the present year, too, all signs point to success. A crucial factor in that success will be a joint venture which VGP has established together with Allianz Real Estate. This joining of the two partners brings additional opportunity to create value and generate more growth. You can read about the long-term commitment, goals and structure of this venture on page 12. This much can be said already here: Our customers will benefit from even better service as a result. VGP will in all cases remain the project developer as well as the building and assets manager.

We have prepared for you in this issue a rich selection of articles on additional topics which we think will interest you. I wish you pleasant reading.

Best regards,

Jan Van Geet

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Do you need space?



Soltau Logistics Centre and VGP Park Rodgau

A logistics centre is being constructed for Audi on an expansive 12-hectare site at Soltau in Lower Saxony. The project is located in the Soltau-Ost III industrial park, immediately off the A7 motorway. It will include a 45,000 m² industrial hall plus another 17,000 m² of office space. The

automaker intends to export vehicle components and assemblies from Soltau to China, India, Brazil and Mexico. Already in 2014, Volkswagen AG had first decided upon VGP to be its partner to provide logistics capacity at the Hamburg industrial park. VGP Park Rodgau is now nearing completion. The largest building project of its kind within the Rodgau region in the past decade, the park covers an area of 220,000 m². After Hamburg, it is the second-largest of VGP's parks in Germany. The lettable area of 102,000 m² is fully leased. Among others companies, the tenants include Asendia, Eltete, Geis, A & O, Rhenus and Rossmann. They all will benefit from the park's strategic location and connection to the B45. Approximately 900 people will be employed at the Rodgau logistics park. Additional VGP parks with more than 200,000 m² are under development also in Berlin, Malacky, and San Fernando de Henares.

VGP continues to grow: Half-year results 2016

While continuing to build during the first half of 2016 on its very strong development in the previous year, VGP reached even new record levels. The operating activities brought a net profit of \in 42.7 million. This marks an increase of \in 10.5 million compared to the corresponding period a year



earlier. Committed annualised rental income grew by 18.6% to € 45 million while the Group's property portfolio reached an occupancy rate of 97.8% at the end of June 2016 compared to 97.3% at the close of December 2015 (including the portfolio of VGP European Logistics). The signed committed lease agreements represented a total of 865,855 m² of lettable area, with the weighted average term of the committed leases standing at 7.4 years as at the end of June 2016. This dynamic development can be expected to continue, as indicated by, among other things, the fact that in the first half of 2016 alone fully seven projects were delivered comprising lettable area of 139,955 m². Another 17 projects are under construction representing almost 400,000 m² of future lettable area. In addition, VGP acquired nearly 600,000 m² of new development land plots and a further 600,000 m² of new land plots are under option. Another important milestone in VGP's development was the establishment in 2016's first half of a joint venture (VGP European Logistics) with Allianz Real Estate. VGP can be more than satisfied with its results from the first half of 2016. Demand continued to develop positively such that higher rental income and continued expansion of the portfolio can be expected in the medium term.



New industrial park near Mainz

VGP has acquired 65,000 m² of land at Ginsheim-Gustavsburg in the Frankfurt Rhine-Main Metropolitan Region. What the site may lack in size, it makes up for with its great attractiveness. The location has excellent connection to the A60 and A671 motorways. Approximately 32,000 m² of logistics and industrial premises will be built at the location, which will offer such optimal opportunities and conditions as, for example, the possibility for a private rail siding for freight. The site is situated about 15 minutes by car from Frankfurt Airport, and the Mainz-Gustavsburg railway station is a convenient walk for employees. Direct trains connect the location to Frankfurt, Mainz and Wiesbaden. VGP Park Ginsheim-Gustavsburg will be very quickly completed, thereupon enriching the VGP portfolio with another attractive property.



VGP and Allianz Real Estate establish joint venture

A strategic partnership between VGP and Allianz Real Estate became official in March 2016. By pooling their expertise within the 50:50 joint venture ("VGP European Logistics"), the two partners will be able to offer even more attractive possibilities to their clients and tenants. The joint venture enables VGP to continue in strengthening its position in existing markets while providing sufficient financial strength to support new projects also in countries and markets where VGP is not yet present. The overall transaction value of the joint

venture's starting portfolio is greater than € 500 million. Already at the end of May, VGP announced that the acquisition of the start portfolio with 15 VGP Parks had been successfully completed. TheParks are located in Germany (8 parks), the Czech Republic (4 parks), Slovakia (1 Park) and Hungary (2 parks) and include 28 logisticand semi-industrial buildings. These are leased out at 100%. The majority of high-quality buildings has been built in the last twoyears. The cooperation with ARE is intended to continue for at least ten years. Plans

call for the portfolio to be expanded continually. This development pipeline and the future development of new projects in these fourcountries will continue to be developed at VGP's own risk first. Then the joint venture will acquire the objects according to previously spoken conditions for completion and terms of lease. VGP will remain the operating and asset manager of these parks. The capital freed up by the joint venture transaction will help VGP to maintain its growth and optimise the services it provides in order to better serve the needs of its customers and tenants. More detailed information about the joint venture between VGP and Allianz Real Estate can be found on page 12 as part of an interview with Jan Van Geet.

San Fernando de Henares: VGP's first development in Spain

VGP is expanding not only eastwards but also to the south. Near the Spanish capital Madrid, the developer's first project on the Iberian Peninsula is taking shape. The park at San Fernando de Henares will consist of 222,665 m² of space, of which around 136,000 m² will be lettable. Altogether there will be five state-of-the-art buildings. An enormous logistical advantage is the location's distance of just 8 km from Madrid-Barajas Airport. This means the park's users will have ideal connections to all parts of Spain and Portugal. The airport is readily accessible using the M50 and A2 motorways.



News pages 4/5



Pavel Behenský, the Business Unit Manager, explained the reasons for the decision and told of his experience in an interview.

EPP is not a mysterious acronym. Maybe you have sat on it before. The extruded polypropylene is a highly resilient foam material that is used wherever the requirements combine light weight on one side and great durability on the other. In addition to that, it is a perfect shock absorber, so no wonder that it is mainly used for the construction of cars. Copo Central Europe has been manufacturing various automotive components from EPP in the Czech Republic. The company has been the latest addition to the list of tenants in the VGP Park in Pilsen-Bručná since January. "Our wish was to have a plant in the middle of Europe, closer to car manufacturers and their factories, and of course closer to storage capacities," Pavel Behenský, the Business Unit Manager from Copo Central Europe, explained in the interview.

How would you characterise the Czech branch of Spain's Grupo Copo?

The production site of Copo Central Europe was built on a greenfield site in Pilsen-Černice in 2015. Its principal line of business is the manufacturing and supply of EPP parts for the automotive industry.

The company has been in the Czech Republic for only 12 months. What success have you achieved so far?

The main achievements include the trouble-free development of the plant on a greenfield site, the successful installation of equipment fitted with imported technology, the building inspection of the plant and,



in particular, the establishment of a team of professionals, who are the key to our success.

What is the main focus of your company within the automotive market?

We are primarily manufacturing elements for car seats and back seats, for example for the Audi Q2, Seat Ateca and Škoda Yeti. Other components are utilised as a filling in the luggage compartment of the GM/Opel, Peugeot and other cars.

Who are your customers?
We supply products to Magna and JCI – factories that assemble seats for the above-mentioned car manufacturers, such as Audi, Seat and Škoda from the Volkswagen Group. We further directly supply end OEMs (Original Equipment Manufacturer whose product is sold and marketed under a different brand – editor's note) from GM/Opel and the PSA group.

Your job requires large storage facilities. What are your requirements concerning rented space?

We start progressively from one project to another, thus our requirements are continuously refined. It

further depends on the current order situation. Currently everything is going great, but we would like to take a certain growth into account for the future.

You have rented space from VGP in the Pilsen-Bručná park. Why this location?

We chose the site for several reasons. The first reason was the strategic position between Kvasiny and Neuburg, where our customers are located. The second reason was the plan to have a plant in the middle of Europe, closer to car manufacturers and their factories. Another reason was the recommendation of our partner companies that already operate in the region.

Did you have any special requirements to be met by VGP?

Yes, we did. One thing is the design and the equipment available in the facilities, which need to be tailored to the needs of the individual orders. We solved this by investing step by step, depending on the production requirements and the technical units, and VGP always accommodated our needs. Today we benefit from the high standard results.

Does storage space for Grupo Copo components need to have any special features? There are no special features required for our products. The current space – high enough to stack material and finished products on a solid floor is quite sufficient for us.

What are your plans in the Czech Republic for the coming years?

We want to become the market leader among suppliers of EPP products for the automotive industry. Setting ambitious goals is absolutely vital if you want to succeed. It is a long journey, which can be difficult and complicated at times, but we are only at the start of it and are prepared to take on any challenge that might come our way. Great goals require great effort – and we are ready in every aspect.

Pavel Behenský

After graduating from university, he spent some time looking for the right segment that would best fit his needs and interests – he decided for the automotive industry, where he has been working for 15 years now. "It is a highly demanding job, very stressful, you need to make right decisions very quickly. People from the automotive will understand what I mean," he adds. His favourite leisure time activities include sports, DIY, housekeeping and spending time with his family. He further gets energised by achieving success at work through a step-by-step co-operation with his colleagues – and these do not need to be groundbreaking achievements, but rather gradual steps leading towards the ultimate goal. And when things go wrong, which happens to everybody from time to time, he always remembers what Ivan Hlinka once said: "The key is to keep one's pants on!"

Business pages 6/7

VGP Park Bratislava

Logistics, light industry, even retail companies may find well-connected new premises at VGP's new business park in Slovakia.



Situated just 15 km to the north-east from the capital's city centre, VGP Park Bratislava will be built adjacent to the E58 roadway in the direction of Trnava, Nitra, Trenčín and Žilina. It will be just 7 km from Bratislava's international airport.

VGP Park Bratislava will be one of VGP Group's largest projects to date, and it is to be developed in two phases. Twenty hectares have been acquired thus far, and the first phase will involve three buildings. There

500,000 m²

250,000 m²

Lettable area

could potentially be as many as eight buildings by the time the second phase is completed. Construction of the new park is to begin in 2017 upon completion of a new highway interchange at the site. That highway work is ongoing and its completion is scheduled for spring 2017. VGP aims to deliver its first building by the 3rd quarter of 2017.

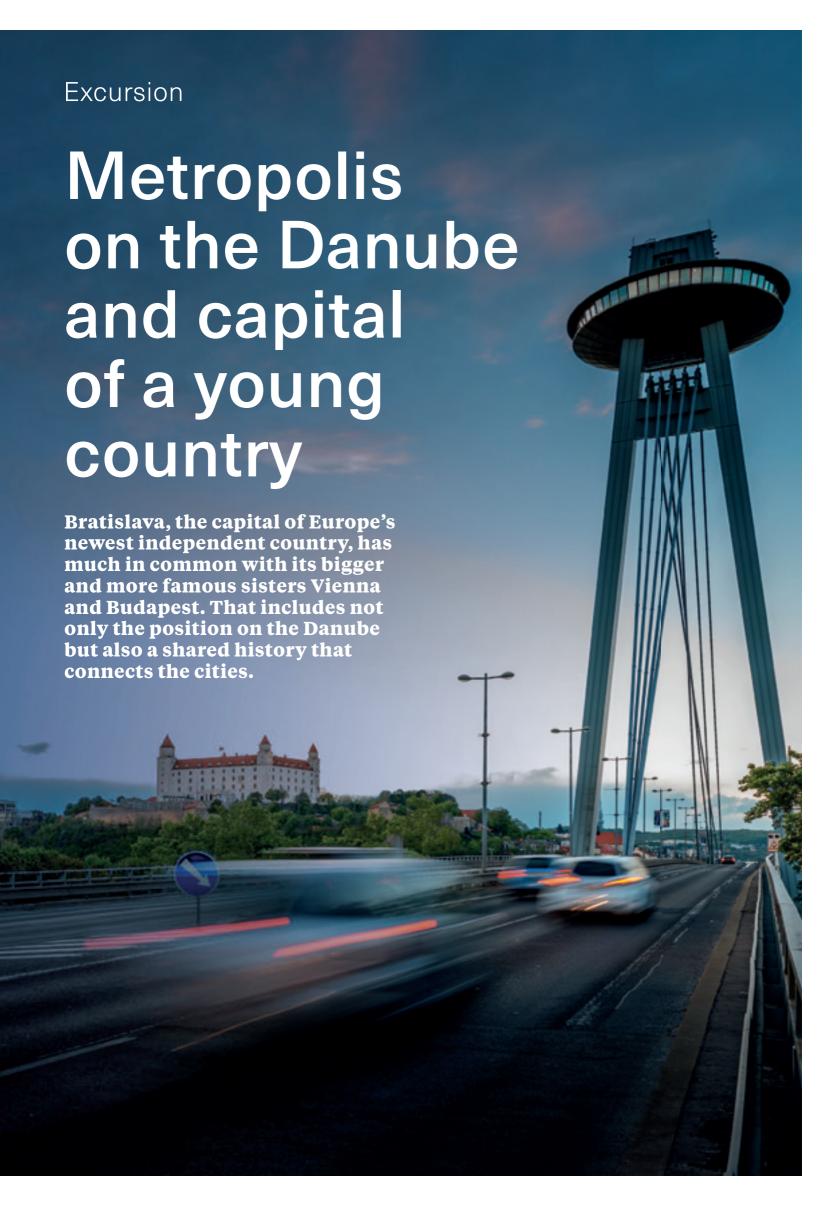
This will be VGP's second industrial part in Slovakia. Its first was and is VGP Park Malacky, situated north of Bratislava, just off the country's major motorway leading to Brno and Olomouc in the Czech Republic.

Especially because of the park's proximity to Bratislava, those companies choosing to locate at the planned park will have good access to a dense labour force, transport connections by road, air, water and rail, and the sizeable urban markets of Bratislava, Budapest (217 km distant) and Vienna (97 km).

VGP is open to discussion with potential renters and it can provide especially customised spaces for those who sign contracts before the actual construction begins. A general concept for the area is to build smart buildings that will minimise energy costs and environmental impacts.

With a population of about 625,000 people, Bratislava and its environs have an economy driven especially by automotive production and other manufacturing, food processing, IT, tourism, and other services. It is a popular destination for foreign investments in logistics and other segments.





Like the capitals of Austria and Hungary, that of Slovakia straddles the Danube and played an important role within the former Austro-Hungarian empire. Still today Bratislava is one of the most significant centers in the territory of the former dual monarchy.

Discerning visitors to Bratislava will find numerous historical and cultural connections with Hungary (to whose former kingdom Slovakia once belonged), the Czech Republic (with which it was paired for seven decades to form Czechoslovakia), and Vienna (just a short boat ride up the river). Nevertheless, Bratislava is asserting a uniqueness befitting the capital of a new country that until 1993 had seen its identity obscured for centuries under the domination of empires or the shadow of other nations.

Time of prosperity in the 18th century

Bratislava has many names. Historically known as Pressburg to the Austrians and Pozsony to the Hungarians, Bratislava has centuries-long ties to Austria and Hungary, and today Slovakia's national borders with both countries lay right at the outskirts of Bratislava. Although Bratislava's grandest epoch is perhaps taking shape right now, Pressburg's most glorious time was in the 18th century during the reign of Maria Theresa, who was simultaneously Holy Roman Empress and Queen of Hungary.

Whether as a Roman outpost, a point on the 16th-century Magna Via post road, or a link between the Austrian and Hungarian parts of the Dual Monarchy, Bratislava's location has long been economically important. That remains true to this day. In addition to the usual activities of a capital city, Bratislava's economy is dominated by foreign investment, service firms, and international logistics companies.

Today's Bratislava may not be expansively imposing and beautiful in the manner of Vienna and Budapest, notes Juraj Kováč, an architect from Bratislava who is part of the VGP team, "but it has a charm". The city's most important historical architectural works, he points out, are the Bratislava Castle that towers above the old town and Danube; St. Martin's Cathedral, which was the place of coronation for Hungarian kings and queens through nearly three centuries; the neo-renaissance Slovak National Theatre; and the neoclassical Reduta, home to the Slovak Philharmonic.

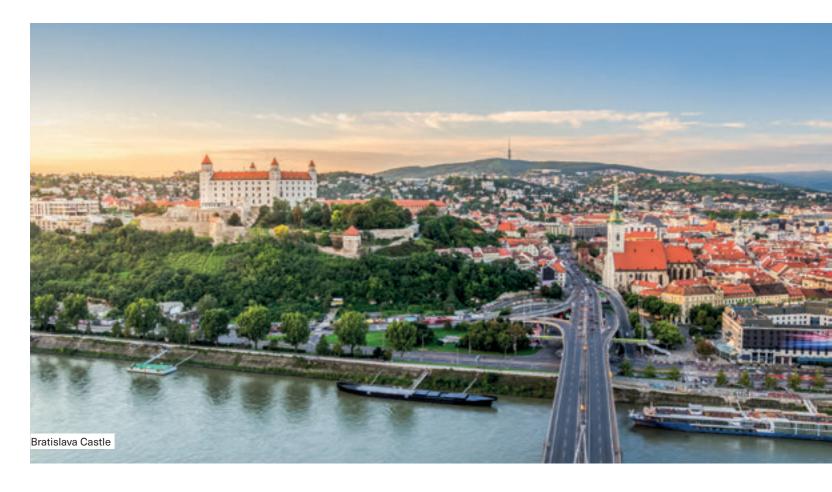
"An advantage is that the historical centre, the old town, is small and cosy," Mr Kováč relates. "You can walk around in one day and get an appreciation for the whole. You will definitely meet locals in the old town, too. It's not like Prague, for example, where most of the residents flee the centre and abandon it to the tourists... People in Bratislava enjoy nightclubbing

and meeting in bars and restaurants. I would say the social life in the city centre is quite vibrant, and especially on Friday and Saturday nights. Slovak people are generally very friendly, easy-going. They like to have fun and know quite well how to do so."

A walk through the historic centre

Whether by day or night, a stroll through Bratislava's old town might typically begin on its north side by passing through Michael's Gate, which is preserved from the city's medieval fortifications. The natural ending point (and a visitor should take one's time in getting there) is at Hviezdoslav Square, on the south side of the historical centre and where the National Theatre is the visually dominating building.

A visitor will want to spend a minimum of two hours discovering the old town, and that exploration can easily be extended to a half day. The major highlights within the old town include the cathedral, National Theatre, and Reduta, mentioned above, but also well worth a look are the Old Town Hall (whose tower dates back to the 14th century and is home to the city museum), the Franciscan Church (consecrated in the 13th century, making it the oldest in the city), the Church of St Elizabeth (known as the "Blue Church" and built in the Hungarian Secessionist style), and the Cubist style Heydukova Street Synagogue.





Bratislava's old town features numerous intriguing and even surprising details, including markets, fountains and monuments. Touristically de rigueur is to have one's photo taken with a full-size brass sculpture of some interesting character or another. Positioned here and there about the city centre, these include (among others) a paparazzo, a Napoleonic soldier, a gentleman with top hat, and a water systems worker with his upper body sticking up out of a manhole.

Central European cuisine with own profile

After several hours of sightseeing, a visitor will surely feel the need to visit one of the cafes or restaurants which are plentiful in the old town. Like good food everywhere, the hardy Slovak dishes had their origins in the villages and originally were intended to sustain men, women and children working in the fields and forests. Slovak food is characteristically central European, with its sauerkraut, dumplings, meat and gravies, wild game dishes, poppy seeds and plums, but at the same time includes its own specialities.

Perhaps no food is more typically Slovak than bryndzové halušky, which are potatoes dumplings prepared with zesty sheep cheese and topped with bacon. Kapustnica (a piquant sauer-kraut-and-sausage soup) is a standard starter. A nice desert (or street food treat) is trdelník, a tube-shaped, pastry prepared by wrapping dough around a wooden roller and grilling it on a spit.

The drinks menu is not likely to disappoint, either. Bratislava is situated

in a wine-growing area with a tradition dating back nearly two millennia to the days when it lay on the Roman frontier. Moreover, there are many fine wines from elsewhere in Slovakia. Hungary, and Austria. The Slovaks are not so well known for their beers as are their fellow-Slav neighbours the Bohemians, but the selection is nevertheless substantially more than satisfactory. For an alternative unique dining experience, a visitor can head up to the appropriately named UFO restaurant. Perched 80 metres in the air atop the single pylon of the asymmetrically cable-stayed Bridge of the Slovak National Uprising, the flying saucer-shaped structure also features a separate observation deck.

The architecture highlights of the past and the modern era

The bridge, completed in 1972, is just one of several communist-era structures prominently located about Bratislava. Another typical building of that era is the distinctively shaped Kamzík television tower which juts up from a forested hill on the city's edge. It has a restaurant (in this case a revolving one) and an observation deck, too. Aerially less commanding but nevertheless imposing in its own right, there is the bridge-shaped building of the Slovak National Gallery, situated on the river embankment.

A few words must of course be said about Bratislava Castle, the city's most prominent structure. The hill upon which it stands has been populated at least since the late Stone Age. The Celts, the Romans, and then the Slavs of the 9th-century Great Moravian Empire built fortifications there. The Hungarians constructed a castle during the Middle Ages strong enough to withstand the invading Mongols and Turks. Maria Theresa had the castle rebuilt in the Baroque style during her reign, but subsequently it burned and fell into ruins during the 19th century.

Although partially repaired, the castle remained a dark and decrepit structure brooding over Bratislava all through the Communist era. A complete restoration was undertaken in 2008, and that work continues to this day. With its new ivory-white exterior, the castle is as visually appealing today as it once was foreboding. It is a fitting jewel for the capital city of a new state asserting its rightful place on the river between its Danubian sisters.



Excursion pages 10/11

Jan Van Geet

Dynamic growth with Allianz Real Estate as partner

Interview with Jan Van Geet, founder and CEO of the industrial park operator VGP, about the success story of his company and market developments in his sector.

Mr Van Geet, the digital transformation has triggered a boom in logistics. The German economy is in excellent shape, too. What does that mean for industrial park developers?

Our company has grown every single year since it was established in 1998. In no year of our existence has the average occupancy rate of our property fallen below 94%. Of course, we also benefit from digitisation of the economy and society as a whole. But this would not be possible without a sustainable business model.

What is the current business model of VGP?

In our family-run corporation, two families bound by friendship hold the majority stake. We are agile, bold and internationally connected. Our products are fully focused on the needs of our clients. We understand our tenants. Our core business idea applies across all markets: We own the land as well as the modular halls and buildings. We let our property to long-term tenants. Many of our clients expressly wish to be served by us when they look for and develop new business

sites. For this reason, we are a preferred partner for leading automotive and consumer goods producers as well logistics companies, to name just a few examples.

In Germany, 12 industrial parks are being developed or have already been completed and made available to companies. Our tenants, in turn, have created many jobs. Some 900 to 1,000 people work in our Rodgau park near Frankfurt alone. We currently are developing or operate around 30 industrial parks in Germany, the Czech Republic, Slovakia, and other European countries. We opened an office in Spain last year, and we are planning our first project there. Countries like Romania and Hungary are doing very well, too.

How will your growth story continue?

I would like to emphasise the most important point first, and that is that our co-operation with clients will remain unchanged. With Allianz Real Estate, we now have a financially strong partner, who is, like us, committed to a long-term perspective and wants to grow along with us. Our 50/50 partnership means we will have access to new capital while maintaining decision-making authority.

Our clients will continue to deal with VGP as always. We are responsible for development, administration and facility management. Additionally, VGP will act as asset manager in the joint venture. We guarantee that our clients will continue to enjoy the full range of our services, and we strive to continuously improve those services.

What does the joint venture with Allianz Real Estate mean to you personally?

I have committed to remain on the board and to steer the company for the next ten years. Thus, continuity of personnel is assured. I am the guarantor of growth, quality, passion and substance – and naturally also





of efficient cost management in the interest of our clients. Our clients' satisfaction will remain one of our most important corporate objectives. Therefore, we want to continuously improve our services and make them even more professional.

You have established the joint venture to foster growth. Which objectives are you pursuing

in the individual markets?

As soon as we achieve critical size, offer attractive terms and quality and are ranked among the major players on our markets, we will be involved in the consideration of all new projects. We want to convince potential clients of the quality of our products and the benefits of working with us. With Allianz Real Estate, we will do this even better than in our successful past.



Will the transaction bring changes?

Yes and no. We remain a family-run business managed by professionals with a hands-on mentality and lean organisation. We could become more assertive on the market, however. Through the joint venture, we can dynamically expand our position on the existing markets. Our new financial strength allows us to tackle more projects than previously. We will also be in a better position to pursue the needs of our clients with respect to sites as well as individual property specifications. We proved this early this year in Soltau, where we will develop an area for Audi by the end of October 2016.

What is the outlook for VGP? At the moment, we operate 30 industrial parks in the Czech Republic, Germany, Slovakia, Hungary, Belgium and Spain. Expansion into other European countries is conceivable in the coming years, but first of all we will strengthen our position on our current markets. In autumn 2015, we acquired a 22-hectare site just outside Madrid. In the coming years, we will develop a commercial area of roughly 140,000 m² near the airport north of the capital.

Mr Van Geet, thank you for the interview.

Quo vadis pages 12/13

Our team

New people in the VGP team



Michael Hermle

Accounting

Michael Hermle has worked in the accounting department of VGP Industriebau GmbH since October 2015. Previously, he spent five years in property bookkeeping. He originally trained as a tax clerk, but in 2007 he successfully completed a tax specialist course. He is currently working on becoming an accountant. The father of a 2-year-old daughter, he loves spending time with his family and friends.

Ansgar Schade

Facility Management

Ansgar Schade has worked for VGP since March 2016 as Head of Facility Management. After training as a gas fitter and plumber, he obtained a degree in environmental and sanitary engineering in Lübeck. Afterwards, he moved to Bielefeld. There he served, among other things, as managing director and shareholder in a building services company and later as site manager responsible for technical equipment at a large general contractor. Ansgar Schade loves the North Sea as well as the Baltic Sea. He enjoys exploring nature, especially on motorbike.

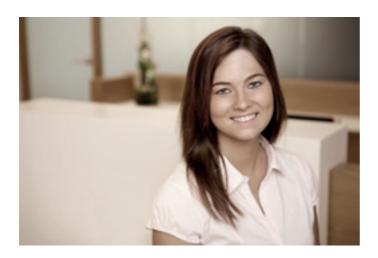




Eva Supplitt

Accounting

After training as a tax clerk, Eva Supplitt worked at an auditing and tax consulting company in Düsseldorf. Later she completed an accounting course and switched to the accounting department at C&A Mode GmbH&Co. KG. There she also served as deputy team leader. Eva Supplitt is married, has a 6-year-old daughter, loves jazz dance and travelling.



Jennifer Bongartz

Accounting

Jennifer Bongartz joined the VGP team in June 2016. She is a tax clerk, works at VGP's accounting department and studies in a bachelor programme in Business Administration. Jennifer completed her training in a mediumsized tax consulting and auditing firm. She is a passionate traveller and has lived with her partner in Ratingen for one year.

Daniel Sigmann

Sales

Daniel Sigmann joined the sales department of VGP Industriebau in Düsseldorf in May 2016 and holds the sales manager function. A corporate lawyer, he previously served as project manager for the development of conversion real estate at a company in Trier for ten years. Born in Dortmund, he dedicates his free time to industrial and architectural photography. He is married and has twin daughters.



Verena Dieckmann

Planning

Verena Dieckmann has worked in the planning department of VGP Industriebau in Düsseldorf since April 2016. After studying architecture in Münster, she worked at an architectural office for several years. In this period, she took a course in property administration at IREBS München. After working in property management, Verena led a planning office in Cologne. A mother of one son, she lives in Mönchengladbach and loves spending her free time with her family and friends.

Andrej Janzen

Project Manager

Since March 2016, Andrej Janzen has worked in VGP's project management department. After completing a civil engineering programme in Detmond, he spent five and a half years gaining experience at a large general contractor. Andrej Janzen lives with his family in the Lippe district and has one daughter. In his free time he loves everything that concerns DYI and gardening, and he is also a passionate traveller.



Our team pages 14/15



Thomas Meier

Facility Manager

Thomas Meier has worked as facility manager of VGP Park Hamburg since January 2016. Before joining VGP, he spent 15 years as facility manager at Metro C&C and as a specialist in occupational health and safety. He lives with his wife and two children in Lüneburg where he divides his free time between gardening and the motorbike. He also likes travelling.

Dietmar Kuschel

Procurement

Dietmar Kuschel has worked at VGP's procurement department since April 2016. Born in Canada, he trained as a bricklayer and concrete construction specialist, but he had worked in procurement before joining VGP and had also completed an industrial business course. He loves spending his free time with family and friends.



Olga Nagorniak

Accounting

Olga Nagorniak joined the accounting team of VGP in Düsseldorf in April 2016. After completing supplementary training as a tax clerk, she worked in a tax office in Solingen and then she switched to the financial accounting department of a medium-sized trading company. Olga is married and has two children. She prefers spending her free time with her family, and her hobbies include biking.

Martin Misiun

Project Manager

Martin Misiun has worked as a project manager at VGP since April 2016. He graduated in engineering from the University of Applied Sciences in Frankfurt am Main, and before joining VGP he spent five years working for Goldbeck Süd GmbH as site manager for commercial property. He is 31 years old and lives in Bensheim in the Bergstraße district. In his free time, he loves hiking in the mountains.



Šárka Havlíčková

Commercial Officer & Engineering

Before joining VGP, Šárka worked at one of the biggest construction companies in the Czech Republic, GEMO OLOMOUC. The company is focusing on commercial, industrial and residential projects. Šárka studied Civil Engineering with a specialisation in building material engineering at Brno University of Technology, Faculty of Civil Engineering. At VGP, she works on projects in Olomouc and Brno. She is responsible for both the commercial and engineering activities. Šárka has two children and lives near Olomouc. Šárka likes to spend her free time with gardening and with her family.



Juraj Alexander

General Legal Council

Before joining VGP, Juraj worked in the Prague office of the global law firm Dentons, where he established and lead an insolvency and restructuring team, representing banks and other creditors in major bankruptcy cases in the Czech Republic. At Dentons, Juraj also dealt with major real estate transactions, such as acquisition of the VGP CZ portfolios from VGP by AEW and Tristan in 2011 and 2012. He studied law at Masaryk University in Brno and Fordham University in New York and mathematics/management at Commenius University in Bratislava. Juraj speaks Slovak (Czech), English, French and German.

Juraj Kováč

Architect

After architecture studies in Bratislava, Lyon and Prague and working in architecture studios in Paris and London, Juraj and his wife found themselves back in Prague. The local vibe and pleasant social background happen to be the right setup to call this place home for seven years already. He will use the diverse and international experience he gained when working as an architect to the benefit of the customers. In his spare time, Juraj enjoys playing with his 2-year-old daughter.



Kateřina Kabátníková

Reception ist

Kateřina joined VGP in June 2016 and replaced Nikola Randáková, who has left on maternity leave. After completing secondary school, Kateřina continued her studies with several postgraduate programme, such as hotel management and travel service or study of English. Katka is keen on dance. Her free time is dedicated to her own dance studio, where she is giving dance lessons to children up to 15 years old and to adults and organising events. Kateřina is based at the Jenišovice office in the Czech Republic.

Our Team pages 16/17



Instru optiikka Oy: Clear vision for 125 years

Anybody who uses corrective optics understands that good eyesight is not something to be taken for granted. Instru optiikka understands that, too.

One of Northern Europe's leading retail companies in the optical segment and the market leader in Finland and Estonia, Instru optiikka knows that great logistics cannot be taken for granted either. The company's logistics operations are crucial to ensuring its customers see better, look great, and benefit from fast and helpful customer service.

The optical industry has come a long way in the 125 years since Christian Carl Nissen, in 1891, set up a modest kiosk in Helsinki, Finland to sell eyeglasses. Already back then, it did not take long for this to become a competitive industry. In 1903, the Instrumentarium company, founded by members of the Finnish Medical Society, also began to sell eyeglasses. Seventy-five years later, these traditional rivals would be joined.

Instrumentarium acquired the Nissen group of stores in 1978, and Instru optiikka Oy was established in 2002 to absorb these brands into the Netherlands-based Pearle Europe Group. Today Instru optiikka offers the Instrumentarium, Nissen and Keops brands, which are sold in more than 220 stores across Finland and Estonia as well as online. Since 2011, Instru optiikka and Pearle Europe have been a part of GrandVision, a global leader in optical retail with more than 6,000 stores.

Logistics is elementary

Instru optiikka, which in summer 2016 opened a state-of-the-art office, warehouse and production facility at VGP's industrial park in Nehatu, Estonia, has as its mission to be a customer-oriented company offering

high-quality eyewear and professional eye care service at affordable prices corresponding to the quality of products and services it provides. It further aims to be the leading and most successful company in its industry, explains Jani Tornikoski, supply chain director and chief information officer.

"Supply chain operations play a very important role in achieving the company's goals and fulfilling the customer's demands," Tornikoski explains. "Many of the critical key elements, like product assortment, availability, quality, costs and delivery lead times are managed by Supply Chain. With efficient supply chain organisation and processes, we make sure that we have the right assortment with optimal availability and stock levels in the stores and warehouse at the right time. Once a customer has chosen the right glasses with the help of our professional store staff, we make sure that person's order gets processed, produced and shipped to the customer with minimum lead time and the highest quality."

High-quality products and services

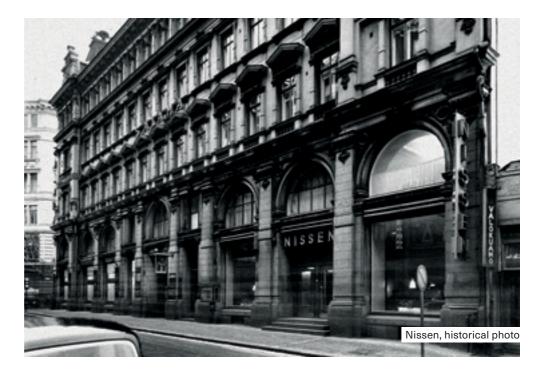
Even as logistics is a key prerequisite for growth and success in optical retailing today, it is not the only important aspect. Tornikoski points out that Instru optiikka is attentive to all aspects of service and product quality, to research and development, and to modernisation across the whole business. Then, too, there are the company's three brands: Nissen, Instrumentarium, and Keops. Each brand plays its own role in meeting customer needs.

Instrumentarium is the largest brand. It focuses on providing highquality eye care services and products and includes a broad assortment of frames and sunglasses. Tornikoski notes that in 2016 Reader's Digest named Instrumentarium the most trusted optical brand in Finland. It was the 9th time that the brand was so recognised. The Nissen brand, meanwhile, is targeted to more price-sensitive customers looking for good quality glasses and services at affordable prices. Keops is the high-end brand and offers top-ofthe-line products that are at the cutting edge of fashion and quality.

"With our three different brands," Tornikoski notes, "we can have the best possible combination of products, service, quality, price and other elements to cover the specific requirements and preferences of our customers. At the end of the day, the most important thing is to improve the customer's quality of life by providing professional services and products to meet his or her specific eye care needs."

Maximum customer service online and on site

Like seemingly everything else in life and business, optical retail is moving increasingly online. This is another



aspect in which Instru optiikka strives to be a leader within its segment. Tornikoski explains that excellent front-end solutions as well as efficient back office processes are vital to ensuring the online customer's satisfaction. Of course, not everything related to eye care can be done on the internet. That means the brick-andmortar stores still play an integral role in delivering the individualised professional services, know-how and customisation required to supply the perfect set of corrective eyeglasses.

Instru optiikka's new 2,660 m² facility at VGP's Nehatu park on the outskirts of Estonia's capital city of Tallinn is itself a fine example of customisation and know-how. Tornikoski reports that the state-of-the-art solution is uniquely designed for the company's purposes and is one of the most modern and efficient production and distribution facilities anywhere in the optical retail segment.

"We want to be a pioneer and market leader in the optical industry for Finland and Estonia and offer our customers the best customer service," he says. "We also want to be the best employer in the industry. Our new facility in the VGP-park plays an important role in achieving these goals." Instru optiikka has managed its move into the Nehatu facility in phases. In the last weekend of May 2016, the company moved its central warehouse from Finland to Nehatu. The warehouse has been in full operative mode since that time. During July, then, the set-up of the production area was finalised and processing of customer orders was begun on the premises.

The Nehatu production and warehouse facility currently serves the Finnish and Estonian markets. The company has an option to double the space at the VGP park if it begins to serve other GrandVision operating companies, such as in Sweden, Denmark and Norway.

With an eye to future expansion, Instru optiikka had devoted no small attention in choosing a location for its new facility not only to picking the site itself but also to selecting its development partner. "We very thoroughly evaluated all suitable location alternatives within the Tallinn area before the final decision," the supply chain director describes. "Flexible usage and customisation of the facility was one of the main drivers for the site selection in addition to location, cost, as well as the professionalism and reliability of the provider. The negotiation phase with VGP proceeded in a very smooth, constructive and cooperative way. Good feedback that we received from other VGP customers and its long history of building similar business parks convinced us to choose VGP as our partner."



Brand story pages 18/19

Jürgen Hofmann

Mayor of the city of Rodgau

VGP's new industrial park in the Hessian city of Rodgau, just outside of Frankfurt, is not only providing substantial advantages to the new companies that settle there. The city and its residents, too. will benefit in various respects from the investment.

Rodgau's mayor, Jürgen Hofmann, describes in the following interview how the industrial park influences the economic and social life of the community, what hurdles had to be overcome along the way, and what perspectives for the future he sees from the experience to date.

VGP Park Rodgau is a success story not only for the company and park operator, but also for the city and community.

How does Rodgau benefit from the business park? Has it had a significant impact on the local labour market?

Over time, we expect to fully reach the employment targets formulated at the beginning of the project. Not all of the tenants have yet moved in and begun to create job opportunities, but we project that collectively those companies operating at the VGP park will employ roughly 900 people. In addition, the industrial park's

establishment not only has sustainably improved the image of Rodgau as a place to do business and to invest within the Frankfurt Rhine–Main region, but it also has contributed to fostering stronger identity among Rodgau's inhabitants. We must recognise that originally the project was not regarded positively by all segments of the community. This makes the successful attraction of reputable companies to Rodgau and the creation of jobs all the more important.

How did the agreement between the city and park operators come to be? Who approached whom?

To answer this question, we must step back a bit. The city had intended to develop for business purposes the 23 hectares of originally agricultural land between the B 45 in the west and state road L 3121 in the north.



Although the area was indeed designated as an industrial zone within the zoning plan of the Regional Council of Frankfurt Rhine–Main, when I took office in 2010, the city had not yet acquired all the lands, there was no development plan and no basic infrastructure. Moreover, it was necessary to convince a total of 90 private owners to sell their land under uniform terms. This was no easy starting position for sure!

Because of the Rhine–Main Airport's proximity as well as the regional markets and optimal connection to the supra-regional road network, we had been repeatedly approached by project developers. Starting in 2010, the city intermediated between the landowners and the interested project developers. The most promising concept was then selected, and it was that proposed by VGP.

In addition to a persuasive price bid, a decisive factor was the direct involvement of Jan Van Geet in the negotiations at an early stage. This created a basis of trust between the landowners, the city and the investor. Moreover, the city liked VGP's intention to lease the area to several companies rather than just a single user.

In your opinion, what were the decisive factors for building an industrial park in Rodgau? First of all, location factors such as proximity to the airport and the excellent transport connection. In addition, the availability of a large land area played an important role. Not all comparable municipalities have this advantage. The demand is still strong, and available space is becoming ever scarcer the closer a community is to Frankfurt. Today, many competitors regret that VGP was quicker and snatched up this coveted area just outside Frankfurt!

What were the main roles of the political representatives and administrators in the course of project development?

First of all, we needed to convince landowners, residents, as well as political bodies by explaining the business concept. Critical voices mainly pointed out the considerable amount of land that would be used, the expected increase in lorry traffic, as well as the economic sustainability of VGP's concept. Much explanation and persuasion was needed here.

The next step was quick yet careful planning in order to meet the deadlines in the purchase agreement and in the urban development agreement with VGP. Quite frequently, the interests of the investor clashed with the building law. Moreover, it



Today, many competitors regret that VGP was quicker and snatched up this coveted area just outside Frankfurt!

was necessary to reconcile possibly exaggerated expectations on all sides with the reality. Our urban planning department was very efficient in this phase of the project.

In the last phase, after approval of the development plan, what mattered was VGP's flexibility and speed in the development and commercialisation of the available space. The city was supportive and helped to take down barriers. Because no progress was visible for an extended period of time, however, the political pressure grew. That was no easy time, you can believe me.

Did you face resistance and challenges (and I am thinking

in particular about traffic planning) that you had to deal with together?

In the planning phase, the project was often skating on thin ice. Traffic was just one of many challenges. To handle the increased number of lorries, Hessen Mobil imposed many conditions, such as that VGP fully restructure a traffic light crossing. The compensatory measures with regard to environmental protection included the sealing of previously agricultural land and dealing with a rare, protected species that was discovered. This required additional investments such as a new biotope for sand lizards, for which VGP had to acquire additional land, and implementation



Interview pages 20/21

The "Rodgau way" has shown that a community can pass on economic risks without sacrificing the chance to influence the project. We believe that we backed the right horse with VGP.

of so-called "skylark plots", which are sparsely planted areas within the cultivated zones. Finally, the delays resulting from numerous minor issues we had to resolve strained VGP's patience and led to timelines being pushed back repeatedly.

How do the decision-making mechanisms between the local community and the park's operators look? Is there an ongoing liaison or a joint body?

The pivotal person is the project developer, who maintains an ongoing discourse between the investor, the community, local authorities, experts and other stakeholders on a technical level. On the part of the municipality, our development department contributed to the interdisciplinary project management and regularly invited certain stakeholders to city hall to compare the actual situation with the plan and to co-ordinate next steps. In addition, for technical matters which had to be settled quickly and efficiently, there was bilateral interaction between the parties.

The right mix of meticulous approach and pragmatism has been important. At present, the operator and municipality only interact directly when needed. We endeavour through our development department,

however, to remain in close and regular contact beyond the planning and construction phase.

Were there alternative landuse models for the area? If so, what were they and why did they not prevail?

There was a broad consensus that the land should be used for business purposes. The specific concepts ranged from a huge hall $(400\times300\times40\text{ m})$ to a multifunctional shopping and specialist retail mall. We were unable or unwilling to implement either variant for various reasons. A multi-year development process involving small users also was out of the question. We had to find a compromise, and VGP's proposal looked like the best fit.

What would you recommend to other municipalities that are planning the development of a business park?

There is no one-size-fits-all answer. It depends on the economic situation of the municipality. In general, however, I would advise municipalities against acquiring land on this scale in uncertain times and trying to commercialise it on their own. The "Rodgau way" has shown that a community can pass on economic risks without sacrificing the chance to influence the project.

We believe that we backed the right horse with VGP. We have yet to see how the park performs in the long term. Since we are talking, though, about one of the economically strongest regions of Germany, I am not worried, particularly as the construction infrastructure allows for extensive restructuring.

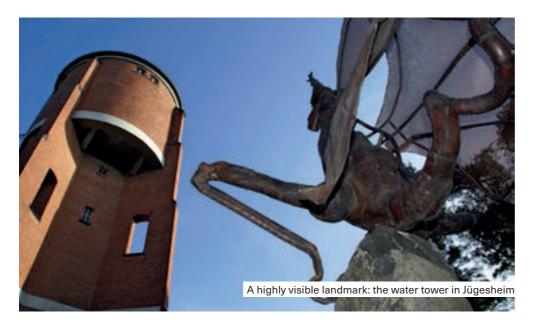
How important is communication with citizens insofar as such projects are concerned? Citizens must of course be involved in projects of this kind, and their concerns are to be taken seriously. Transparency and a great deal of persuasion are indispensable. We pursue this strategy as far as possible in all aspects of urban development. Naturally, you will always hear some criticism. In such cases, the municipality must rely on the legitimate founda-

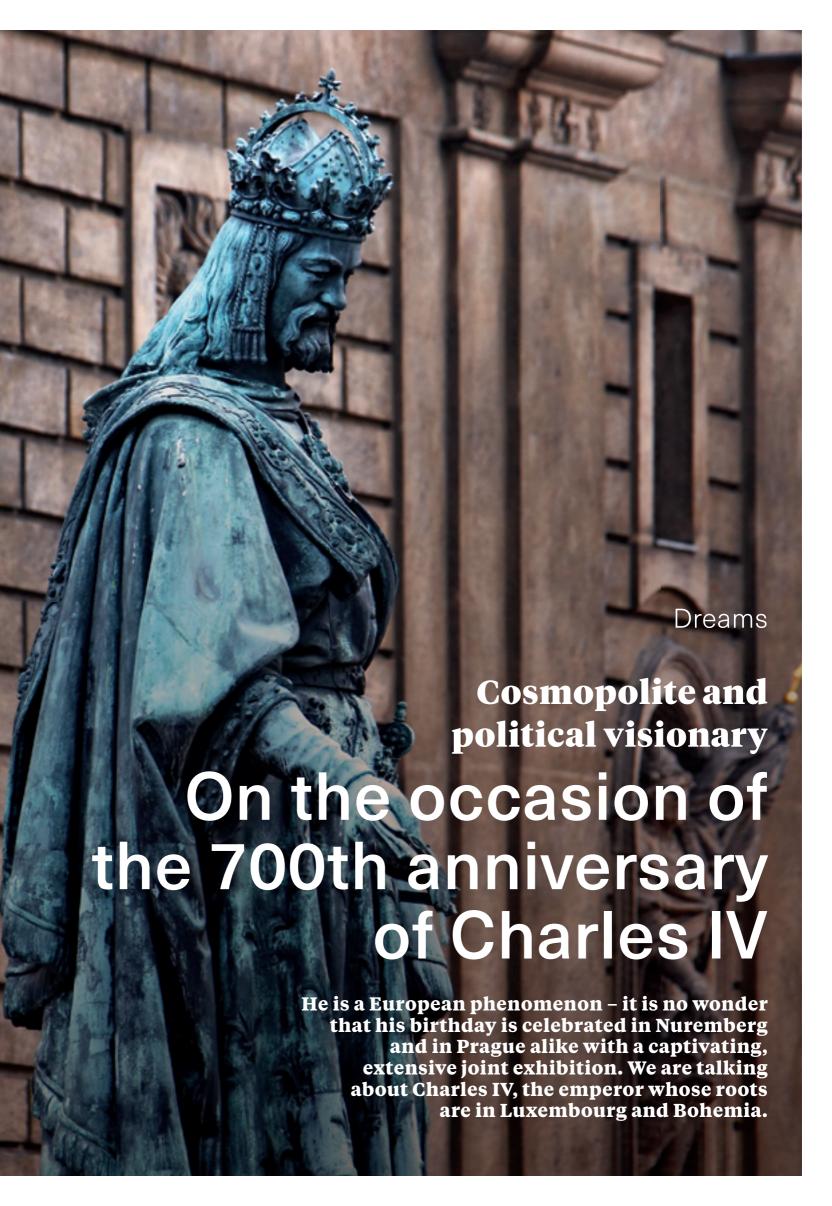
Despite many critical voices before and during the construction phase, the VGP project never faced a big backlash. The public announcement of the development plan also showed that opposing citizens ultimately could not claim they represented the "silent majority".

tions of democratic decision-making.

O pour use the park for your city marketing efforts? If so, how?

We use it for location marketing rather than for the classical city marketing. The development of the VGP Park in Rodgau resonated strongly with investors, and particularly from the logistics industry. The project contributed greatly to our reputation within the Frankfurt Rhine-Main region, and we want to leverage it in future projects. Once the companies get themselves settled in at the VGP park, certain secondary effects could arise, and we would like to develop and implement these in dialogue with those companies. For example, the need for more housing in Rodgau has been raised in connection with attracting qualified employees. We are open to such proposals and look forward to sharing ideas with our partners!







The exhibition is available from May to September 2016 in the Czech capital (Wallenstein Riding School) and from October 2016 to March 2017 in the Franconian metropolis (Germanisches Nationalmuseum).

Charles IV undoubtedly ranks among the most important and multifaceted rulers of Czech and German history. The exhibition offers a critical appraisal of his personality, ruling concept and significance for the imperial cities of Prague and Nuremberg. Numerous exhibits introduce the emperor and his era from a new, exciting perspective.

European before it was cool

When he was born in Prague in 1316, Charles was originally christened Václav/Wenceslas. Sixty-two years later, he was buried in the same city. His parents were John of Luxembourg, King of Bohemia, and Eliška Přemyslovna, daughter of King Wenceslas II of the Přemyslid dynasty. The very circumstances of little Wenceslas' birth – although they were not uncommon for the high nobility in that time – created conditions for the pan-European momentum that would distinguish his reign. The parental ancestors came from the German-French border area. At his confirmation, the little Wenceslas received the name Charles in honour of the French king Charles IV. The future emperor

was partially raised in Paris and later lived in Italy. He mastered no fewer than five languages. He was equally familiar with Eastern and Western Europe as a child. Later, his policy consisting in building bridges, with Bohemia as the central point and hub of his activity.

Between East and West: common homeland

Under Charles' reign, Bohemia moved to the forefront of Central Europe for a few decades. He was the ruler of Czechs and Germans, for whom he wanted to create a common motherland. Due to his upbringing at the French court, Charles soon came in contact with powerful men in Europe – and he recognised the importance of a centralised administration. He helped to promote the lands of the Bohemian Crown to an important cultural and intellectual centre, and Prague became the capital of the powerful empire.

An uneasy childhood

The first years of his life left much to be desired. He did not have a sheltered childhood: At the age of three he was taken from his mother, whom he never saw again, and was kept captive by his own father in the castle Křivoklát. The bickering between his parents began when Eliška moved to the castle Loket with her children and

declared she and Charles would reign on their own. King John stormed the castle, banished his queen to Mělník and imprisoned his son in the castle – something that the future ruler would never forget. Not until much time later did he become reconciled with his father.

Knighted at the age of 16

Charles is said to have spoken Latin, German, Italian and French at the age of 16. At the French court, he became a bookworm of sorts. His mentor was a certain Peter of Limones, who would later shape the history of Christianity as Pope Clement VI. When Charles IV left the French court after seven years, he was sent by his father to Italy, where he would represent the interests of his family. There Charles gathered fighting experience, for example in battles with the Lombards. Under the banner of Luxembourg, he defended the properties of the family and was involved in political negotiations. This way he learned the rules of politics and diplomacy and prepared for his reign. The political practices in his century were much harsher than today: The victims of plots could call themselves lucky if they survived unharmed. For example, someone tried to poison Charles and his retinue before their arrival in Pavia. Charles escaped narrowly thanks to a lucky

coincidence: he had been fasting before taking communion.

Charles was knighted at the age of 16 after defeating the Italian opposition at San Felice. As the battle took place on 25 November, Saint Catherine's Day, Charles believed he owed the victory to her. From that moment on he had a special relationship with Saint Catherine. The same events led to his extraordinary bond with the town of Lucca, which had stayed loyal to the Luxembourg dynasty. He had a fortress built not very far from the town, which bears the name Monte Carlo to this day.

Starting from scratch in Prague

Charles left Italy in 1333, participated in crusades against Lithuania, fought in Silesia, laid siege to Cracow, oppressed a revolt of Moravian lords and almost perished in the battle of Crécy. His father was less lucky and was killed. Charles went to Prague as the new king, but he had to overcome some initial hardships. "We found that kingdom so devastated that there was not a single free castle that had not been mortgaged together with all the royal goods; consequently, we had nowhere to stay except in the houses of towns like any other townsman. The castle of Prague was so devastated, ravaged, and shattered that everything from the time of King Ottokar II had been levelled to the ground. Thereupon we undertook at great expense to build anew a great and beautiful palace, such as today presents itself to onlookers," narrates Charles in his autobiography called





Vita Caroli. Charles was anxious to be reunited his mother, whom he had last seen as a child. Unfortunately, she had passed away before he arrived. In 1346, Charles was crowned as Roman emperor and later as Bohemian king.

Builder and urban architect

Suddenly, Prague became the new capital city of the empire. Charles expounded his idea of the Bohemian state in Europe in several writings. He also laid the foundation for a slew of buildings as well as institutions that carry his name to this day: from the reconstruction of the royal palace in the Prague Castle, St. Vitus Cathedral with St. Wenceslas Chapel, the university and Prague New Town up to a stone bridge over the Vltava river, as well as the Karlstein castle, where the new crown jewels and relics were kept. Charles IV's looks can be guessed based on illustrations and paintings from his era: about 1.73 m tall with a slight hunch and a lopsided head as a consequence of his numerous injuries. He had a striking nose, big eyes, broad shoulders and a short beard.

Coronation in Rome

A milestone in the life of Charles IV is his coronation as emperor in Prague. However, Pope Clement VI stood in his way at first. Charles had an easier time with his successor Innocent VI. Two years after the commencement of Innocent's papacy, the king set off on his march into Rome, taking the whole of Europe by surprise. Charles was crowned king of the Lombards in Milan on 6 January 1355. A month later, he summoned Roman and Czech troops in Pisa and marched to the gates of Rome with 4,000 knights. The imperial crowning took place in Saint Peter's Basilica. "Early on Easter Sunday morning, Charles drove on the field outside the city and the Romans along with a multitude of people from

all corners of the world streamed out to see him, all were sitting on strong horses, with armour and helmet, ready to fight, and expressed their subordination," report the chronicles. Now Charles could start executing his plans at last – for instance, to institute new regulations on the election of the Roman emperor. The Golden Bull of Charles IV later became the fundamental constitutional law of the empire, and thus it remained until its demise in 1806.

Onset of the schism: the papal question

One of Charles's aims was to eliminate the influence of the French king on the papacy. To this end, he tried with all his might to release the Pope from his captivity in Avignon and bring him to Rome. Notwithstanding the opposition of the French king Charles IV, Pope Urban V actually left Avignon in 1367 and embarked on his journey to Italy. Neither the emperor nor the Pope could impose his authority in the chaotic Italy, though, so the Pope returned to Avignon in 1370. Nevertheless, six years later Charles succeeded in placing Pope Gregory XI in Rome. However, he inadvertently created the conditions for a new and momentous dilemma: the papal schism. From then on two popes ruled, each condemning his rival as a heretic. Charles was not able to prevent the schism, and his son Wenceslas had to deal with its repercussions throughout his reign.

Many offspring, grand burial

In 1348, Charles's first wife Blanca Margarete von Valois died. He had loved her dearly and together they had had two daughters, named Margaret and Catherine. His second wife, Anna of the Palatinate, passed away in 1353. She left a son called Wenceslas who did not survive his second birthday. Charles's third wife, Anna

Dreams pages 24/25



von Schweidnitz, also died as a young woman. She had borne him a son, who would become Charles's successor as Wenceslas IV. In 1363 Charles wed Elisabeth von Pommern, 30 years his junior, who bore him Sigismund and Jan as well as Margaret. Charles suffered a heavy blow when he fell from a horse and sustained a femur fracture. He was thenceforth bedridden. In November 1378, Charles IV died of pneumonia. As he was being buried, he was conferred the title Pater Patriae. For

11 days, thousands of pilgrims were streaming to bow before the remains of the emperor. Charles was buried, at his own wish, in the unadorned cloth of Franciscan monks.

Countless historical merits

For good reason he is considered one of the greatest personalities of the Middle Ages: In several aspects, Charles IV was a prominent ruler whose legacy would exert an influence on the years to come. He attempted to

Prague was expanded under his rule. He was also the first monarch who penned a complete autobiography. He is often described as "cool, calculating and not keen on waging wars", attributes that we associate with modern politicians rather than mediaeval swashbucklers. He pushed intelligent politics based on treaties and strove at unifying peoples - equally a sign of a visionary statesman. His impressive education came in handy. Under a religious prism, Charles's reign was characterised especially by his efforts to promote Slavic tongues to ecclesiastical languages in addition to Latin and to give a larger leeway to Eastern European influences. In the East he attempted to forge a new union with Orthodox churches, in the West he intensified ties with England. One of his most famous legacies is the Golden Bull, which lays down the position of dominance of the German aristocracy in electing an emperor. Historians see in it a decisive step from a universal kingdom (in which national borders had little importance) towards a national empire with centre of gravity in the north of the Alps, but also the Magna Charta of the German particularism. It should be mentioned that Charles is responsible for founding the first university to the north of the Alps - a reason special enough for us to remember his life and his work on the occasion of his 700th birthday.

give his kingdom a centre again and



Do you need space?

Do you need space for your business? If so, you might be interested in what options are currently available to you. We have prepared a brief overview of the current offer for leasing warehousing, logistics and manufacturing space in our parks. Please do not hesitate to contact us in case of any additional questions and to arrange a personal meeting.

PROJECTS IN CZECH REPUBLIC	BUILDING	OFFICE AREA (M²)	WAREHOUSE AREA (M²)
VGP Park Tuchoměřice	В	built to suit	8,060
	Α	120 m²	1,600
VGP Park Brno	I	built to suit	11,700
VGP Park Ústí nad labem	P2	built to suit	5,184
	P3	built to suit	7,452
	P4	built to suit	6,048
	P5	built to suit	1,656
VGP Park Český Újezd	I	built to suit	14,314
VGP Park Olomouc	Α	built to suit	7,220
	В	built to suit	10,585
	С	built to suit	10,585
	D	built to suit	2,257
	Е	built to suit	3,721
	F	built to suit	33,460
	G1	built to suit	12,571
	G3	built to suit	25,520
	Н	built to suit	14,065
	1	built to suit	22,765
	J	built to suit	14,065
	K	built to suit	3,590
	L	built to suit	20,738
VGP Park Jeneč	Α	built to suit	17,869
	В	built to suit	16,405
	С	built to suit	11,761
	D	built to suit	3,889
VGP Park Liberec	Α	built to suit	8,794
	В	built to suit	4,685

PROJECTS IN SLOVAKIA	BUILDING	OFFICE AREA (M²)	WAREHOUSE ARE (M²)
VGP Park Malacky	В	built to suit	9,000
PROJECTS IN ROMANIA			
VGP Park Timisoara	B1	built to suit	2,600
	A2	built to suit	3,500
PROJECTS IN ESTONIA			
VGP Park Nehatu	Е	built to suit	11,000
PROJECTS IN LATVIA			
VGP Park Kekava	Α	built to suit	34,560
	В	built to suit	6,390
PROJECTS IN GERMANY			
VGP Park Hamburg	A2.2	built to suit	11,808
	B.2	built to suit	31,000
	B.3	built to suit	8,700
	E.5	built to suit	7,300
	E.6	built to suit	2,400
VGP Park Leipzig	A1	built to suit	8,950
	A2	built to suit	8,950
	B1	built to suit	25,750
	C1	built to suit	2,375
	C2	built to suit	2,375
VGP Park Frankenthal	А	built to suit	48,000
	В	built to suit	30,000
VGP Park Ginsheim-Gustavsburg	Α	built to suit	26,000
VGP Park Berlin	Α	built to suit	11,000
	В	built to suit	10,000
	С	built to suit	26,000
	D	built to suit	48,000

Tomas Van Geet

tomas.van.geet@vgpparks.eu TEL +420 724 359 916

Andrejs Konstantins

andrejs.konstantins@vgpparks.eu TEL +371 291 366 61

Petr Kovařík

petr.kovarik@vgpparks.eu
TEL +420 724 237 331

László Balogh

laszlo.balogh@vgpparks.eu TEL +36 305 439 966

Renata Kozáková

renata.kozakova@vgpparks.eu TEL +420 777 483 249

Naďa Kováčiková

nada.kovacikova@vgpparks.eu TEL +421 908 110 002

Darius Scheible

darius.scheible@vgpparks.eu TEL +49(0)173 2688263

Šárka Havlíčková

sarka.havlickova@vgpparks.eu TEL +420 602 288 575

