

Avenue Mall



Key property data

ABOUT	
OWNER	EURO STRUCTOR D.O.O.
OWNERSHIP	100%
ADDRESS	AV. DUBROVNIK 16, ZAGREB, CROATIA
OPENING	AUG. 2007
LAND TENURE	FREEHOLD
AREAS	
FLOORS	3 UG + RETAIL: GF + 2 , OFFICE: GF + 9
PARKING SPACES	1,000
TOTAL GLA (APPROX.)	37,000
OUT OF WHICH OFFICE	7,000
OUT OF WHICH STORAGE	2,300
TENANCY	
OCCUPANCY RATE, RETAIL (Q2 2022)	98%
OCCUPANCY RATE, OFFICE (Q2 2022)	100%
NO. OF TENANTS, RETAIL	103
NO. OF TENANTS, OFFICE	25
WAULT BY INCOME (Q2 2022)	3.7 YEARS
SECURED ANNUAL GRI (Q2 2022)	8.3 MILLION EUR
TOTAL NON-RECOVERABLE COSTS (2021)	-1.1 MILLION EUR
NOI EXPECTED FOR 2022	



Market overview

LOCATION **Zagreb, Croatia**

INHABITANTS **cca 770,000**

TERRITORY **EURO ZONE**

CURRENT SHOPPING CENTER DENSITY **300 sqm/1000 inhabitants**



Country highly open
towards foreign
investments



Real estate market
characterized by long-term
growth potential



Value creating commercial
property supported by active
management through risk
limitations and performance
enhancing opportunities



Strategic location on the
busiest intersection
offering excellent visibility
and ease of access



Well established and
recognized tenant mix
brands operating across
the SEE region



Property overview

Avenue Mall and Avenue Center is a modern commercial complex which serves as one of the main shopping and office destinations since 2007. With segments interconnected, Avenue complex is the first modern mixed – use product of this kind in Croatia’s capital – Zagreb, providing an appealing environment for both retail visitors and office tenant employees. Avenue Mall and Avenue Center offer efficiency, flexibility and convenience to the tenants of all requirements, scopes and sizes.

Avenue Mall spreads across three above ground floors, while Avenue Center spreads across 9 floors, both complemented with 3 underground levels mainly reserved for parking. Such positioning of the areas brings profuse benefits for its tenants and customers in terms of convenient shopping experience with a quick in-and-out mechanism crucial for some of the key tenants looking to establish their operations within such a mixed-use scheme.

The existing shopping center, with more than a hundred stores supported by its connected office building serve a large number of commuters and customers for both work and shopping activities under one roof. Serving as a meeting point, the modern glass complex is impossible to miss as is deliberately placed on the intersection of many pedestrian flows and transit functions, making a significant and important contribution to the social well-being of the surrounding urban environment.



SECOND FLOOR



FIRST FLOOR



GROUND LEVEL



GARAGE

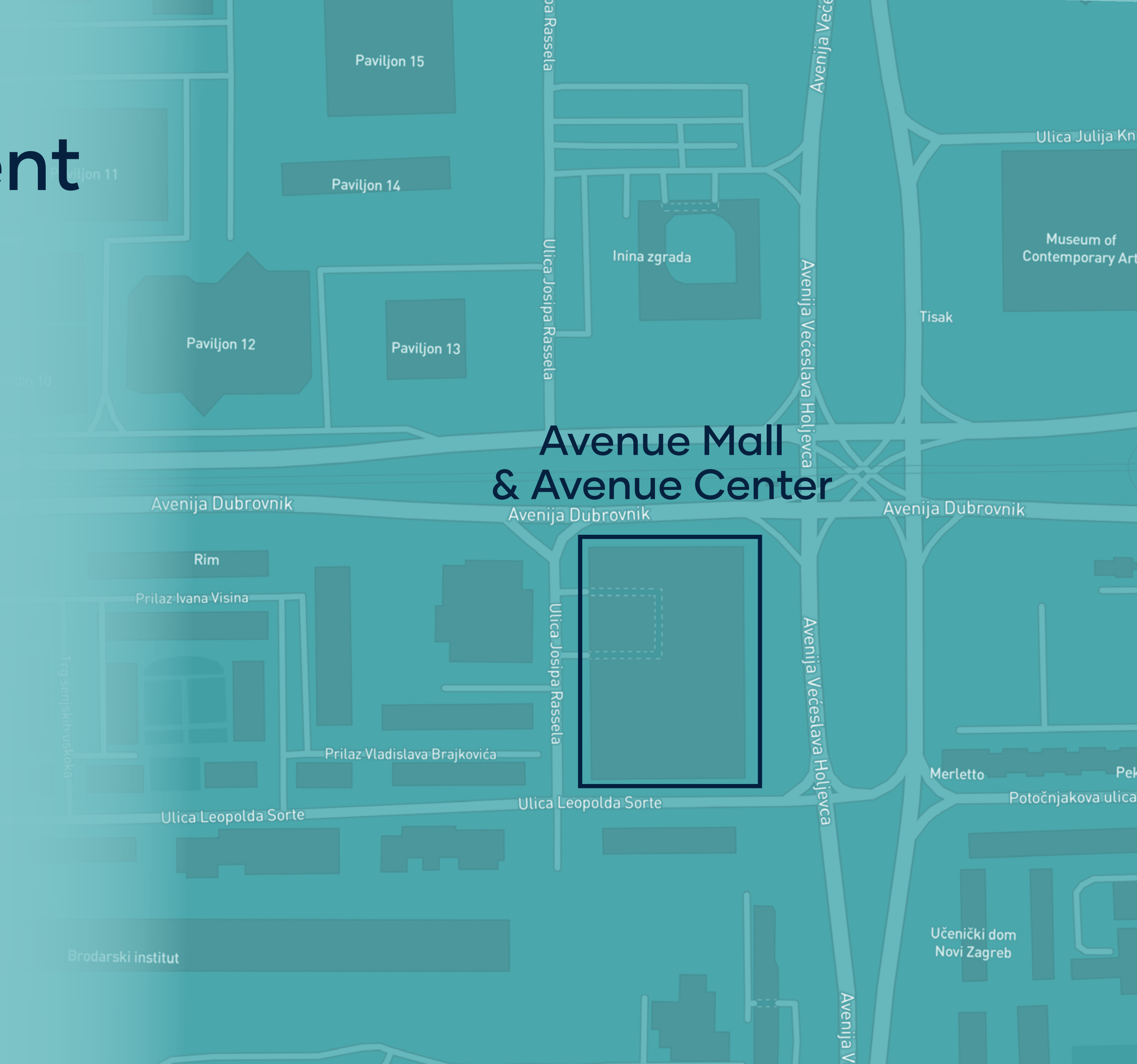
Location & catchment

LOCATION

Avenue Mall and Avenue Center are located in Zagreb, the capital city of Croatia, positioned on the banks of Sava river. Geographically positioned in the west part of continental Croatia, 30km from the Slovenian border, Zagreb is the country's largest city with population of close to 800,000 inhabitants with the metropolitan area bringing the total number up to over a million inhabitants. The Complex is positioned within the district of Novi Zagreb, part of the city south of Sava river which started with urban development in the 1950s. Consisted mostly of residential buildings, Novi Zagreb is generally a quiet and peaceful area with lots of urban green surfaces. It is characterised by widespread streets, as an additional positive attribute, which enable fast passage to all who work or visit the complex via public transportation or private vehicles. As a part of the revitalisation which started in 2000s with numerous commercial projects, Avenue Mall and its adjusted office building – Avenue Center took prominent positioning on one of the busiest intersections in Novi Zagreb - corner of Avenija Dubrovnik and Avenija Veceslava Holjevcica, only 10-minutes driving distance from the city center. The road networks around the complex provide easy access to most parts of the city and the outlying arterial routes to Zagreb's key destinations. Public transport within surrounding area is provided through tram and bus networks which offers solid connectivity throughout the greater Zagreb area.

CATCHMENT

The primary catchment area is considered to be within 5-minutes driving distance including a range of appx. 74,000 inhabitants with an average annual purchasing power of €8,100. At the same time, a total catchment area includes 270,000 inhabitants with an average purchasing power of €8,500 per capita annually.



Tenant mix

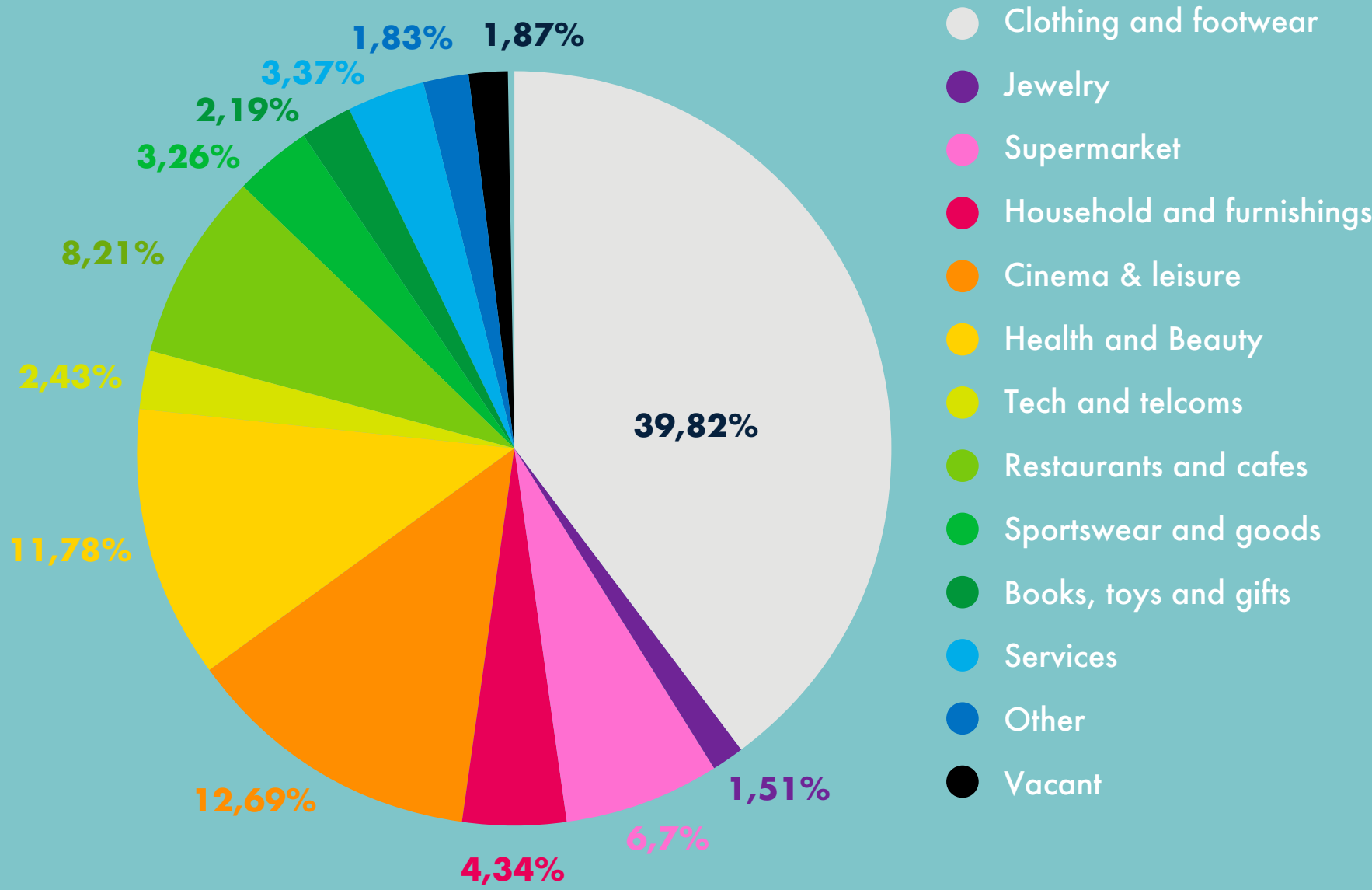
Avenue Mall spreads across more than 27,500 sqm of leasable area on three above ground floors with additional areas situated within some of the underground levels. Floor layouts as well as access points are designed in a way to ensure quick and easy access to the stores, as well as an easy orientation within the shopping area in general.

Anchor tenants are brands both nationally and internationally–recognised, attracting footfall and encouraging visitors to increase their length of stay. The largest occupiers by leasable area are CineStar – one of the largest chains of movie theaters in the region, German health & beauty store – Müller and domestic Konzum – known as the leading retailer and largest employer in Croatia, further followed by H&M, Zara and LPP brands, best-performing fashion retailers with robust footprint in the region.

The leading tenant mix category is general clothing and footwear, occupying slightly above 40% of the area for rent. Besides Zara, H&M and LPP brands, Avenue Mall also hosts further brands with a strong track record, such as New Yorker, CCC and Sport Vision.

As consumers are combining retail with lifestyle activities such as eating or drinking out, going bowling or visiting the cinema, the mix of leisure and entertainment facilities available in a shopping centre are just as diverse as the combination of retail tenants, and covers above 22% of leasable area ideally complemented with the strong food court and relaxing areas. Additional convenience to retailers and customers are more than 1,000 parking spaces

GLA SPLIT BY TENANT CATEGORY



77

DEVELOPED
COMMERCIAL PROPERTIES

19

PURCHASED
COMMERCIAL PROPERTIES

APPX.

380,000

SQM OF DEVELOPED RESIDENTIAL
PROJECTS (FLOOR AREA)



About GTC

GTC Group is a leading real estate investor and developer established in 1994 since when it has been present in the real estate market. The Group is operating in Poland, Hungary, Romania, Bulgaria, Serbia and Croatia.

Today, GTC actively manages the real estate portfolio of 45 commercial buildings providing 763 000 sq m of office and retail space to its highly demanding tenants and customers in Poland, Budapest, Bucharest, Belgrade, Zagreb and Sofia.

The Group pursues an active management approach within a growing portfolio of commercial properties. It aims to achieve its goals by development of carefully selected projects and acquisition of properties, while actively managing risks and optimizing the performance as a result of the Group's regional structure.



DEVELOPER



DISCLAIMER

The information contained in this document is for general purposes only and has been obtained through sources deemed reliable. Euro Structor d.o.o. can make no representations or warranties of any kind, express or implied, about the accuracy and reliability with respect to this document. Any information of special interest should be obtained through independent verification. All plans, drawings, images and technical information provided are subject to change without notice and any reliance you place on such information is therefore strictly at your own risk. Copyright Euro Structor d.o.o. 2022.