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Press release

Warsaw, 16 May 2018

## The legendary CEDET building in Warsaw will be open again. The first customers can visit the revitalised place already in May.

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*IMMOBEL Poland, an investor and developer famous for its spectacular projects, completed revitalisation and development of the legendary CEDET building located in the very heart of Warsaw, at ul. Krucza 50.*

*In accordance with the investor's concept, the Central Department Store (Centralny Dom Towarowy) building erected in the 1950s regained its character and soon it is going to become an important place in Warsaw and a popular meeting location for the inhabitants and visitors of the city.*

*The entire costs of the investment amounted to over PLN 400 million. The works started at the beginning of 2015 and included renovation of pavements along the building, replacement of street lights and refreshing the facades of the neighbouring buildings. CEDET is almost entirely commercialised - the first tenants will enter the building this month.*

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Immobel Poland - a daughter company from the Immobel Group, famous for their unique projects in city centres all around the world, completed revitalisation of the CEDET building after 3 years of renovation works. From the beginning of the process, the company paid particular attention to historical and cultural value of the location, so that the building regained its former glory.

*"Revitalisation of CEDET was a result of future-oriented thinking about the building, its adaptation to the current reality and needs combined with respect for its history. We wanted that building to be an important place in Warsaw and a meeting location for its inhabitants, as it used to be in the past. Today, I can confirm that we achieved our goal and we provide the inhabitants of Warsaw with a beautiful building increasing the value of the urban space in that area, making it more lively and attractive,"* **said Jacek Wachowicz, president of IMMOBEL Poland.**

*"Because of historical and sentimental value of CEDET for the inhabitants of Warsaw, the project has been a real challenge. We wanted to restore the momentum CEDET had before the fire in 1975, so we paid a lot of attention to every detail. We closely cooperated with the Office of the Warsaw Monument Conservator*



and the Arcadis company which supervised the process of careful restoration of all elements characteristic for the building,” **added Patrycja Van Triet, Project Manager IMMOBEL Poland.**

The building already has a neon with the characteristic arrow installed, being a replica of the one used in the 1950s. The front elevation of CEDET will bear a neon with CeDeT letters referring to the historical CDT neon and the current name of the building. The new part of the neon with CeDeT letters pointed to by a lighted arrow will be assembled in July.

*“That exceptional project required using all efforts in order to protect the historical structure of the building. The revitalised building kept its original foundations and pillars. The entire historical structure of the building has been carefully restored with special attention paid to the characteristic elements such as, among others, elevation and its divisions, pillars, chimneys, roofs and terraces,”* **said Andżelika Cieślowska, president of Korporacja Budowlana Doraco, the general contractor of the investment.**

Excellent location, quality and historical heritage of CEDET have been appreciated by the tenants which is confirmed by the fact that the building has been almost entirely leased before being officially put to use. The exclusive commercialisation agent of the investment is the JLL consulting company.

*“CEDET is certainly among the most interesting projects on the Warsaw commercial properties market, which is confirmed by its almost complete lease before the official opening. The facility offers comfortable conditions combined with a perfect location which make a friendly work place. The investment is located in the very heart of Warsaw, near various stores, restaurants, cafes, hotels and close to the city transport. With the opening of CEDET, Warsaw gained another prestigious business address,”* **comments Marzena Zielonka, Director of the Office Space Lease Department at JLL.**

One of the most important tenants is Smyk which returns to its first headquarters with its flagship store covering two floors and over 1400 sq.m. The tenants also include Rossmann drugstore (800 sq.m.), Apteka Europejska pharmacy (140 sq.m.) and T-Mobile network (70 sq.m.). The inhabitants of Warsaw will be able to practice in the fitness club run by a popular Zdrofit network (850 sq.m.) or have a coffee in a new Costa Coffee branch occupying over 150 sq.m. There will also be a supermarket with an entrance on the side of the crossing of ul. Bracka and Al. Jerozolimskie. It is going to use over 1400 sq.m. at the -1 floor and nearly 200 sq.m. at the ground floor.

In the new office part of CEDET, the WeWork company is going to open its creative common work space, which will be its first facility in Central Europe. Large and small companies will have over 4,000 sq.m. of innovative space at their disposal, located at two levels, together with an internal patio of over 270 sq.m. IMMOBEL Poland is also going to move its office to the new part of the building and use over 500 sq.m. on the fourth floor.

*“I am very happy that I can give Warsaw and its inhabitants with the legendary CEDET building which regained its former splendour and will make the centre of Warsaw even more lively and attractive. Completion of the investment is connected with launching another spectacular project developed by ImmoBel Poland - construction of the Central Point office building located in the very heart of the city, at the crossing of ul. Marszałkowska and ul. Świętokrzyska. I hope that this building, located directly over the only crossing of metro lines in Warsaw, will become one of the symbols of Warsaw and an integral part of the landscape of the capital,”* **added Jacek Wachowicz, president of IMMOBEL Poland.**

**Important information:**

Investment name: CEDET (Centralny Dom Towarowy)

Investor: IMMOBEL Poland Sp. z o.o.

Location: Warszawa, ul. Krucza 50, at the crossing of ul. Krucza, al. Jerozolimskie and ul. Bracka

Function: services, shopping, offices

General contractor: Korporacja Budowlana Doraco

Designer: AMC – Andrzej M. Chołdzyński i RKW Rhode Kellermann Wawrowsky

Total area: 22,000 sq.m.

Underground area: 12,000 sq.m.

Shopping and services space: 7,000 sq.m.

Number of floors: 11 floors (7 overground and 4 underground)

Number of parking places: 138

Construction started: beginning of 2015

Official opening: 16 May 2018

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**More information:**

Jacek Wachowicz, CEO

+22 351 01 90

[jw@immobelpoland.com](mailto:jw@immobelpoland.com)

**IMMOBEL Group:**

A Belgian real estate development company in operation since 1863 and listed on the Euronext stock exchange. A Belgian real estate market leader, focused on the office and housing sector, and creating its own land banks. It also operates in the Grand Duchy of Luxembourg, and, since 2011, in Poland.

150 years of experience enables the company to design and develop innovative urban projects with functionalities that are fully adapted to the current needs of cities and their residents.

The company's portfolio includes unique office buildings, such as the European Parliament Building and the Black Pearl office building in Brussels, and the Federal Police building. The Infinity Living complex, the first residential tower in Luxembourg, stands out among the Group's numerous ambitious housing projects. One of the latest ventures of the group, the historical Chambon complex, located in the Belgian capital, received the 'Best Refurbished Building' prize as part of the MIPIM Awards 2017.

More information: [www.immobelgroup.com](http://www.immobelgroup.com)



## **Immobel Poland**

Immobel Poland – operating since 2011, is a subsidiary of Immobel Group, a Belgian real estate market leader in the office and housing sectors. On the Polish market, the company consistently implements the brand strategy of carrying out ambitious, often multi-functional, development projects which create permanent value for city residents. The company investments are renowned for cooperation with the world’s best architects, a unique combination of the utility values of buildings with the latest architectural trends, and care for the environment.

In Poland, the company is famous for refurbishing the Okrągłak in Poznań. Immobel Poland is currently finishing works at the historical CEDET in Warsaw – the old Smyk building. Also in Warsaw, the company is preparing to build a modern office skyscraper called Central Point, which will be located at the junction of Świętokrzyska and Marszałkowska streets. In Gdańsk, the company is successfully executing a multi-functional investment called Granaria, located on the Granary Island.