



# REAL4YOU – Family Centers Gain Momentum



**2009 WILL GO DOWN** in retail real estate development history books as a period of recalculation and re-planning. We are not saying it was a year of stagnation, although the occurrences of the end of 2008 did deeply shock the market.

The investment pace of the Magnum Hungaria Group basically remained unchanged: in 2009, altogether nine developments were handed over. Four in Romania, two in Slovakia and one in the Czech Republic. In Hungary, two retail investments were handed over – Family Center shopping parks, both completed in a strip mall-concept in Mohács and Szolnok.

It was unnecessary to cancel these developments despite the difficult financial situation which began last year, as each such investment project is preceded by preparation phases of several years (preliminary consultations, analyses and secure financial background) which ensure the feasibility of the project. Furthermore, the realisation of the strip mall concept requires less capital, not only regarding the investment into development, but also the tenant's opening costs. The fitting-out and maintenance of shops designed according to well-known standard parameters of shopping courts without interior mall areas means less financial burden on the tenants, and allows for a more efficient shop operation.

In recent years, shopping parks such as the ones described above won ever more ground on the retail property market in Hungary, as they are well-suited to serve the demands of smaller cities. The minimum limit as to which location can still be profitable lies at around 20 thousand inhabitants, but in certain cases – depending on the weight of numerous factors – strip malls may also be developed in smaller towns. Taking into consideration criteria such as the role of the specified town in relation to its surrounding, traffic volume, the proximity of country borders etc., the leasable area may vary between 5,000 and 15,000 square meters.

Together with the projects in Szolnok and Mohács opened this year, Family Center shopping parks can be found in nine Hungarian counties. The more and more commonly known tenant mix includes companies such as Vögele, Müller drugstore, Takko, Deichmann, Humanic, Kik, Hervis, Kenguru Kid and Euronics.

Outstanding locations such as Szolnok even succeeded in attracting tenants like C&A or New Yorker, which usually prefer shopping centers with inside-mall.

Worthy of additional recognition are Family Center investments where brand names not yet present on the Hungarian market are opening their first representative stores. This is the case, for example, with shoe dealer Jello in Family Center Győr and sports discounter Koodza (Decathlon-Group) in Family Center Hatvan.

In some Family Center developments, Aldi grocery store is the magnet tenant, having intensified its expansion in recent years, but in most other locations Interspar or Tesco hypermarkets present an integral part of the investment.

The construction works of an investment project as mentioned latter have begun in Vác, where according to plans a Family Center and Tesco hypermarket retail unit will be handed over in the coming year.

The next developments are scheduled for the cities of Szekszárd, Tata, Salgótarján and Oroslány.

Further projects listed as under preparation are EuroCenter Kecskemét and Origo City Máza tér in Budapest.

The investment has a large number of ideas and plans regarding its continued developments, and puts even greater emphasis on efficient center management to ensure the maintaining of its stable position on the Hungarian real estate market.



■ **Letting and Management:**  
**Név/name:** Real Management Üzemeltető Kft.  
**Cím/address:** 1138 Budapest, Népfürdő u. 22.  
**Telefon/phone:** +36 1 439 2330, 439 2777  
**E-mail:** office@rm.hu  
**Honlap/website:** www.rm.hu



■ **Név/name:** REAL4YOU GmbH - Magnum Hungaria  
**Cím/address:** 1138 Budapest, Népfürdő u. 22.  
**Telefon/phone:** +36 1 439 2939  
**E-mail:** office@magnumhungaria.hu  
**Honlap/website:** www.real4you.at