



Crisis Resistant Family Centers



THERE ARE EIGHT FAMILY Centers throughout the country under the ownership of the Magnum Hungaria group (Real4You GmbH), with a total lettable area of about 72,000 sq m. The first retail developments of the company were handed over in 2005-2006 (in Kőbánya, Szombathely, Gyula, and Ózd), and subsequently sold. The ground plan structure of the developments changed in 2007; the new shopping parks have been built in accordance with the strip mall concept instead of the layout featuring an internal corridor. The new parks are characterized by a built-up area of 8 to 12 thousand sq m, aboveground parking lots and a mall without an internal corridor. Besides, as of 2007 Magnum Hungaria has retained ownership over the centres, while their management has been assigned to a professional management company.

Real Management Kft. provides a full asset management service, as in addition to the management and letting of commercial units they also take part in the acquisition of the plots preceding the developments, as well as in the selling of existing properties. "Our activities include letting and tenant management too, besides facility management, and this has allowed us to develop a closer partner relationship with our tenants over the years, as we have been in connection with many of them since as early as the opening, and quite a few brands are present in several of our centres" says Mária Barabás-Vanyovszki, Senior Associate at Real Management Kft.

Family Centers usually appear in minor towns where a large shopping centre would not be viable, or in towns of county rank where a shopping park can be successfully operated besides a larger centre. They are usually located in the outskirts of towns, on plots of about 30,000 sq m, with a

large free parking lot for the typical motorized customers. The magnet tenant can be a significant hypermarket, but a do-it-yourself or appliance store can be highly attractive as well.

As of 2011 Magnum Hungaria has been focusing on the consolidation of its existing property portfolio. Despite of the crisis, the average occupancy rate of the Family Centers is 93 %, with the shopping parks in Vác and Győr achieving 100 %. The Family Center in Vác, handed over in 2010 and featuring Tesco as a magnet tenant, has several potential tenants queuing up waiting for vacancies. "Challenges faced by facility management include rising material and energy costs, while we too are urged by the crisis to reduce our costs. Sub-contractors and energy supply companies are invited to tender each year, so we can calculate with the optimum costs. In the case of strip malls there is no marketing fee, thus the costs of the webpage are borne by the landlord alone. Our Facebook page is increasingly popular, too" adds Mária Barabás-Vanyovszki.

The next Family Centers are expected to be handed over in 2013 and 2014 in Szekszárd and Tata, respectively, each of a ground space of nearly 10,000 sq m. Unlike the previous Family Centers, the latest developments will be located in the central parts of the towns, where the population allows the new Family Centers to be primary shopping destinations. Therefore in these centres they are expecting local enterprises and service providers also to appear during letting, as well as international fashion brands likely to be successful in spite of the decline in purchasing power seen in the countryside. Further developments are planned in Salgótarján and Oroszlány, where the necessary plots have already been purchased by the investor.

Family Center Baja
 Family Center Győr
 Family Center Hatvan
 Family Center Hódmezővásárhely
 Family Center Mohács
 Family Center Sopron
 Family Center Szolnok
 Family Center Vác
 Under development:
 Family Center Szekszárd
 Family Center Tata

Key of our success:

- Easy approach in a concentrated retail area
 - Hypermarkets and DIY stores in the neighborhood
 - Family-friendly surrounding with park far from the noisy malls
 - Comfortable and free parking possibility directly in front of the shop entrances
 - Various shops of Hungarian and international brands
 - Efficient and discreet facility management, green solutions
- www.family-center.hu • www.facebook.com/familycenterek



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