

The ECORYS Group

ECORYS is an international group of research and consulting companies that specialises in economic and social development. We work with clients in the public, private and not-for-profit sectors and apply our expertise to improve the economic and social conditions of:

- the countries in which we live and have our offices;
- the European Union and its neighbouring states;
- developing countries.

We work at international, national, regional and local levels. Our work for national and international clients is sounder because we understand the variety of local circumstances in which it has to apply. Our work at regional and local levels benefits from our understanding of the national and international context.

For more information, please see www.ecorys.com



Property development, planning and investment in the EU New Member States



Sound analysis, inspiring ideas

ECORYS South East Europe

42 Parchevich Str.
1000 Sofia
Bulgaria
E ecoryssee@ecorys.com

ECORYS Turkey

Turgutlu Sok 50/10
GOP Ankara 06700
Turkey
E turkey@ecorys.com

Dr Julia Djarova
Market Director EU Enlargement
The ECORYS Group

T +31 10 453 86 15
F +31 10 453 86 50
E julia.djarova@ecorys.com

Hungary

Bernadett Bedocs
ECORYS Magyarország Kft
Városház utca 3-5
H-1052 Budapest
Hungary

T +36 1 266 38 09
F +36 1 317 23 93
E bedocsb@ecorys.hu

The Netherlands

Damo Holt
ECORYS Nederland BV
Watermanweg 44
3006 AD Rotterdam
The Netherlands

T +31 10 453 86 23
F +31 10 453 85 88
E damo.holt@ecorys.com

Poland

Radosław Piontek
ECORYS Polska Sp. z o.o.
ul. Grzybowska 2 / 79
00-131 Warsaw
Poland

T +48 22 339 36 40
F +48 22 339 36 49
E ecorys@ecorys.pl

Spain:

Nicoletta Del Buffalo
ECOTEC Research & Consulting
Orense, 25-Esc. Dcha. 3B
Madrid 28020
Spain

T +34 91 598 08 51/22
F +34 91 556 34 66
E nicoletta.delbuffalo@ecotec.com

United Kingdom:

Paul Jeffrey
ECOTEC Research & Consulting
12-26 Albert Street
Birmingham B4 7UD
United Kingdom

T +44 121 616 36 00
F +44 121 616 36 99
E: paul.jeffrey@ecotec.com

ECORYS Head office
Watermanweg 44
3067 GG Rotterdam
The Netherlands

T +31 10 453 86 76
F +31 10 453 87 55
E info@ecorys.com
W www.ecorys.com





Enlargement of the European Union has created great opportunities for the New Member States. The challenge for developers and investors is to identify how to take best advantage of this situation



Matching client's needs

ECORYS offers highly experienced consultants in dealing with the full range of decisions facing developers, investors and potential inward investors, who are already active in the New Member States and those who wish to consider moving into these new areas of opportunity.

There are a number of reasons that ECORYS is an ideal partner to work with; here are just a few of them:

Wide range of services

Our skilled consultants can provide a number of services ranging from:

- investment and development appraisals;
- market assessments;
- feasibility studies;
- development planning;
- inward investment advice.

Experience in a range of sectors

We have worked in a number of different real estate sectors such as retail, industrial and science parks, housing, leisure, commercial and mixed use. The brief case studies on the following page cover these in more detail.

Essential local knowledge

We have permanent offices in Poland, Hungary, Bulgaria for South East Europe and Turkey providing the detailed local knowledge that you need to make sound decisions.

Appreciation of the international context

ECORYS is one of the largest independent and integrated economic and development consultancy companies in Europe.

ECORYS has over 550 in-house staff working from twenty permanent offices in eleven countries.

Our wide experience of working with international clients and the European Commission on one hand and our highly qualified staff on another hand makes ECORYS able to give your initiative the best chance of success.

Case studies

Market research for new investment of Redevco (Poland)

The Polish office has delivered a thorough market report on the retail and residential development potential in one of the Polish towns. This has consisted of mainly catchment area analysis where the potential turnover of proposed new store has been estimated. Given the level of competition and number of new retail developments in Polish cities, this study involved significant financial modelling as well as in-depth qualitative assessments of sub-regional retail trends. (For Redevco, 2006)

Market study for two new retail parks - Helical - plot (Poland)

ECORYS Polska has delivered a thorough market report on the retail and residential development potential for two retail parks to be built in two medium size towns in Poland. Detailed surveys identified the competition as well as demand in the surrounding region, possible turnover and growth dynamics and attractiveness of the area. (For Helical, 2006)

Support to the development of Greenfield investments in Lithuania

The Ministry of Economy and the Lithuanian Development Agency commissioned ECORYS to support Greenfield area development and facilitate (foreign) investment in Lithuania. ECORYS invited all 60 Lithuanian municipalities to submit sites suitable for industrial area development. The project team devised a prioritisation model to identify a pipeline of Greenfield development projects. We also trained the local authorities to focus on investors' requirements when developing industrial parks. For the priority projects the experts prepared full technical documentation and financial and economic feasibility studies for further financing by the Structural Funds in 2006.

The project provided the local stakeholders a "Single Guidance Document for Greenfield Area Development and Investment Attraction in Lithuania". (For the Ministry of Economy, Lithuania, 2004-2006)

Catchment area analysis and market research for IKEA (Poland)

Our office in Warsaw has undertaken numerous studies on behalf of the furniture chain IKEA. These have included catchment area analyses estimating the potential turnover of proposed IKEA stores and more specific locational studies analysing the suitability of different proposed locations within the same urban area. Our studies for IKEA have a thorough and holistic approach. Apart from obvious factors such as income levels, population size, accessibility and competition within the furniture market, they also take into consideration factors such as the economic situation in the region, the impact of new transport infrastructure (especially new roads) and the desirability of 'packaging' IKEA developments with other retail or leisure developments. (For IKEA Polska, 2002-2006)

Housing, retail and office opportunities (Hungary, Czech Republic, Slovakia)

Bouwfonds, a major Dutch real estate development company, instructed ECORYS to conduct a comprehensive study in Hungary, the Czech Republic and Slovakia. The main goal was to define the important players in the field of residential-, retail-, and office development and to analyse their business strategies, their products, the regions they work in and the way they do

business. Besides the general overview of different segments of the real estate market across the three countries, the study included a set of fiches on each developer, giving details of its corporate structure, financial results, project portfolio and overall position in the market. (For Bouwfonds, 2004)

Catchment area analysis and market research for AUCHAN (Poland)

We have undertaken seven different studies for the French hypermarket chain. These have consisted mainly of catchment area analyses where we estimate the potential turnover of proposed new stores. Given the level of competition and number of new retail developments in Polish cities, these studies involve significant financial modelling as well as in-depth qualitative assessments of sub-regional retail trends. Field visits to the town or city in question are generally also required to get a full appreciation of the local retail situation and to interview stakeholders. (For AUCHAN Polska, 2002-2004)

Retail and leisure research in Brno (Czech Republic)

A comprehensive study was conducted for a foreign developer intending to build a shopping and leisure centre in Brno - the second largest city of the Czech Republic. The focus was mainly on the retail market. An elaborate catchment area analysis was conducted followed by a description of retail supply and demand. As a result, the retail development potential in Brno was estimated. A short analysis of the circumstances concerning leisure and an assessment of the proposed scheme concluded the research. (For Plaza Centers Europe, 2003)

Retail, leisure, hotel and housing studies throughout Poland

Our office in Warsaw has undertaken numerous studies for ING Real Estate. We have analysed retail supply and demand in numerous Polish cities as well as the provision of leisure facilities and hotels. Several of these assignments have also involved feasibility studies for specific retail and leisure developments. In 2000 we also produced an inventory of new housing developments in Kraków and the surrounding municipalities. (For ING Real Estate Poland, 1996-2003)

Market study for a new urban shopping and entertainment centre (Hungary)

ECORYS has delivered a thorough market report on the retail and residential development potential of one of the largest department stores as well as adjacent areas. The location along a planned new metro line is in the heart of mixed class residential neighbourhoods and close to major university campuses. Detailed surveys identified the growth dynamics and attractiveness of the area and provided information about potential competition that the project faces. (For ING Real Estate Hungary, 2003-2006)

Market research for Cinema City (Poland)

We have undertaken a number of different studies for Cinema City, the market leader in multi-screen cinemas in Poland. We have examined the market for such cinemas across Poland and also the possibility of establishing mixed-use facilities combining multi-screen cinemas with office space or leisure facilities. (For Cinema City, 2003)

Ostrava-Vitkovice Demonstration Regeneration Project (Ostrava, Czech Republic)

Ostrava suffers from high unemployment, caused by an obsolete economic structure that is slow to catch up with contemporary market demand. Among the most visible effects is the abundance of so-called "brownfields": obsolete industrial estates that have not been brought back to full economic use. More often than not, these sites are also heavily contaminated. Their re-use is being inhibited by various factors such as complicated ownership structures, environmental liabilities and lack of attraction to investors. ECORYS designed a strategic redevelopment plan for the 150 ha site of the former Vitkovice steelworks. After a comprehensive site review, a thorough market research provided the foundation of a redevelopment scheme. A Public-Private Partnership solution was designed to facilitate the redevelopment process. Besides this, recommendations to the Czech national government were made, including National Policy Guidelines for Brownfield Regeneration and advice on amendments to the investment incentives scheme. (For CzechInvest, 2002)

Office market research (Czech Republic)

To be able to decide on a major investment in a Prague office location, a client commissioned us to analyse the development in the office market since 1990 and forecast trends until the year 2008. These results were used to appraise a site for 50,000 sq. m of office space. ECORYS analysed and recommended a tenant target group, price segment and quality segment. Urban and architectural elements of the envisaged project were also included within the study. (For ING-Group, 2001)

Overview of residential market trends in Bratislava (Slovakia)

A detailed survey of major demand trends for newly-built multi-family housing and a detailed survey of new projects in various stages of development were undertaken to support concept planning for the prestigious Danube Boulevard project. In addition, an overview of the city's retail hierarchy and retail project development pipeline was presented. (For ING Real Estate International, 2001)

Location search for plastics manufacturer (Central Europe)

A large American plastics manufacturer seeking to establish a production plant and warehouse in Central Europe commissioned us to provide assistance on identifying the optimal location. In the first phase of research, we analysed the main economic parameters for the Czech Republic, Poland, Slovakia and Hungary. In the second phase, the four most suitable regions in Central Europe were identified. In the third phase a more detailed investigation was undertaken concerning investment costs in three areas preferred by the client. (For a major American multinational, 2000).

