

## **PHN Group and Fabryka Obrabiarek do Drewna enter into cooperation**

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**Polski Holding Nieruchomości S.A. Group and the wood-working machine manufacturer Fabryka Obrabiarek do Drewna Sp. z o.o. signed a letter of intent on the possibility of entering into cooperation in the area of developing both parties' properties located in Bydgoszcz and its surroundings, in order to use the grounds in question in the best possible way.**

PHN Group owns an attractively located investment area situated in the north-east outskirts of Bydgoszcz, in Niwy. This area is situated in the immediate vicinity of national road no. 5 (the main exit route from Bydgoszcz in the direction of Gdańsk), and the slip road to the A1 motorway – the Nowe Marzy interchange – is just 50 km away. Fabryka Obrabiarek do Drewna Sp. z o.o., the oldest Polish manufacturer of wood-working machinery and equipment, established in 1865, owns a property situated in the center of Bydgoszcz, at ul. Nakielska 53.

The letter of intent specifies that Polski Holding Nieruchomości S.A. and Fabryka Obrabiarek do Drewna Sp. z o.o. intend to enter into cooperation consisting in specifying initial conditions regarding the optimum development of the above grounds belonging to both Companies. The parties are considering the possibility of implementing a construction project on the property belonging to PHN Group, consisting in building a manufacturing and office facility meeting the needs of Fabryka Obrabiarek do Drewna Sp. z o.o. in the “build to suit” system, and the possibility of optimum development of FOD’s property located in the Wilczak district and integrating it into the city of Bydgoszcz.



*"We strive for the best possible development of each property belonging to PHN Group, so that they bring a stable and growing profit and generate increasing monthly cash flows. That is why we are very happy to enter into cooperation with Fabryka Obrabiarek do Drewna Sp. z o.o., with whom we will be considering the best possible development of the areas located in Bydgoszcz and its surroundings,"*said Maciej Jankiewicz, President of the Management Board of Polski Holding Nieruchomości S.A.

*"The effects of our activities may go beyond our companies' internal interests. A good portfolio with predominantly residential function in a very attractive area close to the city center will undoubtedly be an impulse for the further development of Bydgoszcz. It will also put an end to industrial manufacturing in that area, troublesome to its surroundings. In fact, asset restructuring, coupled with moving FOD to a location which neighbors one of the major interchanges of the S-5 express road (Aleksandrowo), a modern factory hall and machinery park will be a new beginning for our company and a chance for new jobs,"* added Andrzej Walkowiak, President of the Management Board of Fabryka Obrabiarek do Drewna Sp. z o.o.

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#### Polski Holding Nieruchomości Group

The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

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Contact:

Magdalena Kacprzak, Head of the Marketing, Strategy, Investor Relations and PR Office

mob. +48 721 000 071; phone +48 22 850 91 34; e-mail:  
magdalena.kacprzak@phnsa.pl

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