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With the decision of the President of Gdynia and the Governor of the Pomorskie Voivodeship, Polski Holding Nieruchomości S.A. Group obtained the final permits for building the luxurious residential complex Yacht Park, one of the Company's key projects. Under the project, PHN will build six 5-storey residential buildings with a modern marina and a promenade with boutiques and restaurants.

The decision of the President of Gdynia and the Governor of the Pomorskie Voivodeship which approves the building design means that the foundation stone will soon be laid for that unique project and construction works will begin. The project is scheduled to be completed in 2019. It will be the most modern apartment complex situated on the Molo Rybackie pier in Gdynia, overlooking historic sailing ships and the modernist city center.

"We have the pleasure to inform you that we have obtained both building permits required for the Yacht Park project, thus completing its first stage, i.e. formal and legal preparations. By implementing this exceptional project, we face the unique challenge of redeveloping and expanding Gdynia in the spirit of the 21st century. I am convinced that with its design and functionality, Yacht Park will contribute to Gdynia's further development, making the city a more attractive, comfortable and friendly place to live," said Maciej Jankiewicz, President of the Management Board of Polski Holding Nieruchomości S.A.

The project will consist of six 5-storey multi-family residential buildings which will occupy an area of ca. 6,300 sq.m. The complex will have a total usable area of 12,000 sq.m., including 135 apartments with a total area of ca. 9,600 sq.m. Premises located on the ground floor will have a retail and service function. The project will also include constructing a marina for 120 units.

In June this year, the Group completed demolishing the existing constructions on Molo Rybackie at ul. Arkadiusza Rybickiego for the purpose of the Yacht Park project. After terminating cooperation with mLocum S.A., Polski Holding Nieruchomości S.A. Group continues the project on its own.

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 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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