

Project „EKZ Konzum Krk“

The shopping centre of the leading Croatian food store chain Konzum is located in Krk (on the island of the same name), approximately 150 km southwest of Zagreb respectively app. 30 km southeast of Rijeka. The accessibility is good, it is situated directly next to the most important street of the island, only app. 500 meters away from the centre of the city of Krk. Because it is linked through bridges with the mainland and because of its convenient location close to the metropolitan areas Zagreb, Ljubljana, Trieste and Graz it is one of the most important Croatian touristy destinations. The only airport of the island is in the Kvarner Bay (including the seaport Rijeka) and increases the attractiveness of the island even more. On average the number of inhabitants within the catchment area amounts to 50,000, during the summer months to up to 100,000, with a buying power and consumerism that is much higher than average.

A shopping centre has been erected on the appr. 16,700 m² property with a floor space of round about 5,775 m², consisting of the Konzum Hypermarket with appr. 2,000 m² and the shopping mall with appr. 8 shops and cafes. The modern concept, the size of the hypermarket and the multitude respectively the high quality of the shops guarantee the sustainable attractiveness of the shopping centre. Round about 220 jobs are available. The shopping centre was opened in the summer of 2009.

Financing

The 15 year duration of financing has been adapted to the economic life of the object financed. The financing structure foresees an on-balance finance lease model with residual value, lessor will be our Croatian operational leasing company Immoconsult Leasing d.o.o. After expiry of the leasing agreement title of the leasing object will be transferred to the lessee.

Customer relation

The Volksbank Group is a long standing partner of the Konzum/Agrokor group. Several financings have already been realized. But this is the first joint real estate leasing project. On the part of Immoconsult Mr. Marko Brekic, BA, is accountable for the customer liaison and support of the Konzum/Agrokor group.