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*PRESS RELEASE*

**Adgar Poland to Redevelop the Suwak Street in the Business Part of the Mokotów District**

**On the 16th of May 2017, a cooperation agreement between Adgar Poland, a long term investor, and the city of Warsaw, was signed in relation to development of a street linking the Suwak Street and the Cybernetyki Street. The investment plans involve creating a two-lane road, a pavement, a cycle lane, bus stops, and parking spaces. The investment will be fully financed by the joint venture between Adgar and other developers for the purpose of improving communication in the business district of Warsaw.**

Pursuant to the agreement, Adgar Poland is responsible for all the works related to the redevelopment project, as well as for acquiring partners eager to support it financially. The cost of the investment is assessed at the level of 5.5 million zlotys. As for now, except for Adgar Poland, the companies Trinity One (belonging to the Revetas Capital fund) and Starwood will be the main investors.

*“Signing the cooperation agreement between the city of Warsaw and private investors in relation to the investment is a classic example of a public-private partnership. We are happy that there are companies which have taken the obligation to carry out and finance this project, showing that they care about developing this business district. The city of Warsaw provided some of the land for the development planned and because of this synergy the district will see an investment which – together with the currently carried out redevelopment of the Marynarska Street – will significantly improve communication in the Business Part of the Mokotów District”,* says Bogdan Olesiński, Mayor of the Mokotów District of the City of Warsaw.

The investment plans involve developing a two-lane road, a pavement, a cycle lane, bus stops, and parking spaces. Two public transport shops will be located at the extended Suwak Street, just next to the exit from the Służewiec SKM (Fast Urban Railway) station. The works shall commence and the general contractor for the redevelopment project shall be selected immediately after the city obtains a permit to realise the road investment.

*“After the Suwak Street is extended and linked to the Cybernetyki Street, car drivers and cyclists will have additional possibilities to access the office and residential buildings, which will definitely contribute to reducing traffic jams in the area. We want the district to be easily accessible from other parts of the city and for this reason, together with our partners, we decided to get involved in the investment, both financially and operationally. We believe that – acting together – we can make the Business Part of the Mokotów district a better place – both for the office workers and the inhabitants of the area. We also hope for encouraging other developers to give their financial support to the investment*”, says Artur Filipiuk, Director of Operations at Adgar Poland.

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