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## One of the Favorite Shopping Centers in Zagreb Sold



(Photo: CBS International)

The private equity real estate investment and asset management firm Bluehouse Capital, which invested in over 50 property transactions in Central and South East Europe, sold one of Zagreb's favorite shopping centers – Point Shopping Center, which has for the past 8 years been operating successfully with long-term international and Croatian brands as tenants.

The leading real estate consultancy in the region – CBS International, part of the Cushman & Wakefield Group was engaged for the comprehensive sales and consultancy process, following such a significant acquisition as Exclusive Sales Representative.

Point Shopping Center is located in one of the most progressive residential areas in Zagreb, with a further expansion possibility of additional 4,000 square meters of modern retail space, making it a remarkable investment opportunity for the new owner.

– The volume of the transaction bears strong importance for the real estate market in Croatia, as it primarily reveals the strength of the retail market and its investment potential for the foreign investors in the post-covid period, while on the other hand it reflects the perspective of the retail market in this part of Europe where consumers remain loyal to the concept of shopping centers. Invaluable advantage throughout the whole process was the expert know-how of the local real estate markets through the synergy of CW CBS teams in the region, as the only real estate consultancy with offices in almost all capital cities of the former Yugoslavia – commented Srdjan Teofilovic, Head of Capital Markets & Investor Services in CBS International, part of the Cushman & Wakefield Group.

Point Shopping Center currently holds 13,514 square meters of long-term leased modern retail space, on 4 levels, as well as 2 levels of underground garage, totaling 440 parking spaces capacity, as well as 68 above-ground parking places for the shopping center's visitors. Immense parking capacity enables further expansion of the shopping center without a need to expand underground garage levels.

Shopping Center is located at a less than 10-minute drive for 120,000 consumers, and apart from anchor tenants from fashion industry, cosmetic care, technical gadgets, home décor & accessories through kids' shops, sports, services, as well as restaurants & cafés, it also hosts a modern gym on over 800 square meters, marking a constant increase in footfall from its opening, along with a significant growth in revenues all these years.