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## Sale of a Famous Building in 44 Karadjordjeva St



(Photo: CBS International)

After 12 long years, the iconic building with yellow façade in an urban city location, at 44 Karadjordjeva St, is experiencing a twist. The inside of the building consists of 5 areas which represent separate pieces of the puzzle. Though each area has had its own purpose and individualized interior, they were all a part of the same building which is currently for sale.

Located in the close proximity to Geozavod and Belgrade Waterfront, the building was constructed in the 1930s, and covers an area of 1,030 sq m on three above-ground and one underground level. This well-known iconic place in the center of Belgrade represents a unique opportunity for all those interested in a property at an exquisite location, suitable for all commercial purposes, with no need for major investment. The interior is in a very good condition, while the new HVAC has recently been installed, which is a special convenience and makes this investment opportunity extremely attractive.

The trend of purchasing an office space has emerged as a new trend on the Serbian market in the past 2 years, while owning an office space may stabilize the costs. Fixed costs are facilitating long-term investments and decreasing cash flow problems that could be caused by an increase in rents due to annual indexation or lease renewals. Another advantage of owning an office space is the capital, that is, the value of real estate that can increase over time and be used as a collateral for new investments.

The city center is densely populated, with not much space for construction of new buildings and projects. On the other hand, bearing in mind that 90% of already built buildings is under the protection of the Republic Institute for the Protection of Cultural Monuments of Serbia-Belgrade, demolition of those buildings is not allowed, nor are the changes to the façade. The building, which is subject to sale at Karadjordjeva St, also belongs to the cultural heritage, which makes it a limited and unique offer on the market.

The citizens of Belgrade are eagerly waiting to find out how this distinctive building will continue to write its history. Office Brokerage Team of CBS International, the leading real estate consultancy in Serbia, part of the Cushman & Wakefield Group, is available to assist all those interested in this project.

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