



Press release

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Feliz Residence: Intelligent apartments in Warsaw's park area
Orco Property Group presents another exceptional product on the domestic real property market

After the innovative projects offered in the popular apartment segment (Klonowa Aleja) and upmarket residential units (Złota 44), Orco Property Group is proud to present a unique investment on the Polish real property market - an estate of top standard energy-efficient apartments – Feliz Residence located in Warsaw's Ochota district next to Szczęśliwicki Park.

" In the course of works on the unique offer we came to realise that the needs of our target group of consumers on one hand differ clearly from the typical buyer of a popular apartment, yet on the other hand, they do not match exactly the expectations of prospects looking to buying a luxury apartment. The energy-efficient Feliz Residence was created in response to the needs of the dynamically growing Polish middle class who have substantial assets to purchase an upmarket flat but are short of time which makes them interested in finding a turn key apartment offer," said Krzysztof Godleś, Development and Construction Director.

The unique housing estate, designed by architectural firm APA Markowski, will be located at Przy Parku street in the close vicinity of Szczęśliwicki Park. Two four-floor buildings will house a total of 40 fully fitted out apartments of an area of 55 to 137 sq. metres, including two luxury penthouses on top most floors with private lifts. The penthouses will be fitted with fireplaces. All of the apartments at Feliz Residence will be fitted-out according to the needs and tastes of the individual inhabitants. Thanks to the carefully selected materials each interior will be decorated in a unique style ranging from classic elegance to progressive contemporary design.

Intelligent apartments – safety and comfort if living

The intelligent Apartment Management System (AMS) will be installed in all of the dwelling units at Feliz Residence. AMS's core component is the touch screen operating panel mounted on the wall. The panel incorporates a variety of functions such as programming and controlling lighting and heating in the individual rooms of the apartments and an option of controlling the exterior blinds. The safety of Feliz Residence inhabitants will be improved thanks to the AMS's system's integration with a burglar alarm system controlling the opening of windows and doors. The Apartment Management System displays on its operating panel water and heat consumption figures. However, the most advanced option of this state-of-the-art management system is the possibility of accessing it via the Internet, permitting remote programming and controlling of the various functions as well as checking vital information. What is more, all videophone calls can be answered on the mobile phone.

Human friendly architecture in green surroundings

The future residents of Feliz Residence will enjoy all aspects of living in a man-friendly space both as regards exquisite architecture and the well designed garden greenery around the buildings and the immediate vicinity of the park. Roman Popielawski of APA Markowski, the designer of the estate, said *“The architecture and size of the design of the estate perfectly matches the landscape of the district and the building's elements accentuate the characteristics of the immediate surroundings. The buildings incorporate characteristics of the architecture of old city houses and suburban villas. That is the reason behind the use of natural materials in the facade such as stone, plaster and wood and the careful design of the greenery around the buildings. While designing the estate we envisaged that Feliz Residence would become an integral part of the district, or its most spectacular architectural gem.”*

The landscaping and greenery design of the estate was to reflect the arrangement of municipal greenery of the adjacent housing estates and the nearby park. This approach may be exemplified by the green roofs over the garages and the roof gardens designed to serve as terraces overlooking the picturesque park. There will also be private gardens separated with buxus and the facades will in the future be covered with creepers which will provide pleasant shade. Exotic Magnolia trees will be planted around the playground.

Compliance with the principles of sustainable development – ecological and economical

The luxury estate Feliz Residence meets many of the sustainable development requirements with respect to both fit-out and construction technology, as sustainability lies at the heart of the development strategy at Orco Property Group applicable to all investment projects. Sustainability is reflected in the innovative solutions applied in the buildings' water management system which entail rainwater reclaim for use in toilets, garages and technical storage rooms and irrigation of greenery. The recycling of rainwater with the use of water-saving taps and toilets will permit substantially lower use of drinking water which translates into lower water bills.

As was the case with earlier ORCO investments (such as Klonowa Aleja in the popular apartments segment) the design of Feliz Residence accounts for innovative use of alternative energy sources. The twelve solar collectors mounted on the roof of one of the buildings will generate savings in the cost of energy used to heat water and it will be beneficial to both the residents and the environment in view of considerably lower emission of carbon dioxide. Apart from the solar collectors used to extract energy from the sun, the estate will be equipped with energy-efficient exterior lighting systems. A novelty applied in the Feliz Residence are the condensing boilers which consume up to 15% less gas per year to heat the building.

Another distinguishing feature of this housing estate developed by Orco in Warsaw's Ochota district is the use of local natural materials in the buildings' structure (roof) and building's facade (the top floor has wooden finishing and the other parts of the buildings are sandstone). *“The use of local natural construction materials reflects one of the fundamental principles of sustainable development. Such materials improve durability and do not undergo chemical processing and are cheaper to transport, as import is costly, which all adds to cost cutting and lower carbon emission at the construction stage,”* explained Bogdan Goławski, Sustainable Development Manager at Orco Property Group.

The other innovations applied in the design of the Feliz Residence include thicker insulation of walls and roofs and the use of energy efficient electronic ballast lights which will help

generate up to 20% savings in electric energy consumption per year, energy-efficient mechanical installations such as weather-based heat water control which automatically regulates the temperature of heat water depending on the temperature outside the building decreasing the energy use needed to heat water.

Thanks to all technological solutions (design innovations and the AMS) applied in the Feliz Residence, its future inhabitants will be able to make substantial savings on energy, water and gas consumption which is quite significant in the light of shrinking natural resources in the world and the related price increase. Of crucial importance is the fact that thanks to the energy-efficient and water-saving devices and solutions applied, the return on investment will be much faster than in the case of houses built using traditional technology.

The construction will start in 2Q 2008 after the general contractor is selected and is scheduled for completion in Q3 2009. Sales of apartments will begin at the Real Estate Fair tabelaofert.pl to be held at PKiN in Warsaw on 5-6 April 2008.

Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2,5 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the Euronext, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group's portfolio includes, IPB Real, MaMaison Hotels & Apartments, Viterra Development, Gewerbesiedlungs-Gesellschaft mbH (GSG), Orco Real Estate, Orco MOLCOM and other retail properties. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia. Orco Property Group is continually analysing investment into new territories.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg-regulated closed-end mutual fund (*fonds commun de placement - fonds d'investissement spécialisé*) organised as an umbrella fund with six sub-funds focused on real estate acquisitions on office and retail, residential, industrial & logistic, and Health Care markets.