

Strategy & Research

Futureal

One of the top 20 real estate developers in Europe with investments centered on CEE. They currently have properties worth over €900 million covering 600,000sqm gross built area, and projects worth €1 billion still in pipeline.

Challenges

Futureal wanted to rapidly raise the profile of Etele Plaza with banks, investors and retailers. This development is due to open in 2019 and is designed to be one the most innovative shopping centres in CEE.

What we did

Lodestar developed and implemented a targeted communication strategy and plan to develop market understanding of the scheme:

- A targeted programme of public platforms, sponsorships and awards
- Media campaign: introductions, interviews, thought-leadership pieces
- Development of a social media plan and targeted social media activity
- Event support at EXPO REAL and MAPIC
- Direct promotion to key target audiences

Results

- 31 editorial pieces
- Established Etele Plaza twitter following and ongoing programme
- 27 introductions to press, retailers and industry contacts
- 12 positioning platforms including speaking, awards and sponsorship opportunities.
- PropertyEU developed and scheduled Budapest event to support programme.

FUTUREAL
E TELE PLAZA



Leading the Way

THE MOST SIGNIFICANT RETAIL PROJECT CURRENTLY UNDER DEVELOPMENT IN BUDAPEST, ETELE PLAZA WILL PROVIDE THE LARGEST VARIETY OF SHOPPING AND ENTERTAINMENT FACILITIES IN ITS CATCHMENT AREA WHEN IT OPENS IN Q4 2019. RLI TALKS TO FUTUREAL CEO TIBOR TATAR TO LEARN MORE ABOUT THE CENTRE.

Being developed by Futureal in the southwest of Budapest, the upcoming Etele Plaza is strategically placed at Budapest's newest and largest public transport hub. The outstanding location is next to two major highways and six different hubs which include regional, national and international train services, along with one metro, three tram, 27 bus and 23 coach lines. All of these will combine to support over 145,000 passengers per day. Construction on the project will commence in the first half of next year.

Leasing within Etele Plaza is progressing well, commercial terms have already been agreed with many anchor tenants and negotiations for the remaining anchor stores and other retailers are underway.

"The emphasis at Etele Plaza will be on popular fashion and the centre will feature a varied mix of international and local brands," says Futureal CEO Tibor Tatar. "We are in discussions with brands that are not yet present in the region and we are hoping to sign all anchors before the end of April next year."

In addition to three floors of retail, Etele Plaza will have a strong focus on leisure elements. The scheme is set to feature a food & beverage court, a multiplex cinema, a chill-out lounge, a roof terrace and an indoor and outdoor adventure park for children.

It is this selection of offer which means that once completed, the project will bring the largest variety of shopping and entertainment to the area of Ujbuda. "The centre will have local and regional appeal due to its location. The primary catchment will have a broad new shopping destination on their doorstep while people living outside of Budapest will be able to access the centre easily either by public transport or road," explains Tatar.

Concept-designed by Chapman Taylor, the seven-level building with modern and efficient architecture will feature 1,300 parking spaces, including VIP parking and more than 200 cars-per-family spaces. The building will feature a renewable and modern design, paying particular attention to the materials used to make the building as energy efficient as possible, minimising future operational costs for tenants.

"All the functional details of Etele Plaza have been designed with sustainability in mind, from the use of district heating and the energy loop system, to the frost cooling and water management. When built, Etele Plaza will be the most environmentally-friendly shopping centre in Hungary," says Tatar.

The new scheme will be completely integrated into the

"I consider the Lodestar team a proper partner who has proven to be creative in problem resolution, reliable in time commitments, and overall consistent in meeting our expectations." **Peter Karai, Sales Director of Futureal Group.**



Russia & CEE

53,000 sq m Etele Plaza scheme, which is now leasing — at MAPIC. The centre, which will focus on affordable fashion, is due to open in the fourth quarter of 2019.

"Hungarian purchasing power has increased exponentially thanks to continuous GDP growth and the greatly improved performance of the economy," Tatar says. "Retailers have recorded double-digit turnover growth in the past three years and, as a result, tenants are really enthusiastic about new schemes."

In Russia, things have slowed somewhat. In March, CBRE reported that retail premises delivery will be almost 30% lower than in 2015 — which itself was 13% lower than the year before. In total, developers have announced more than 3.2 million sq m of new construction for Russia for 2016-2017, some 2 million sq m of which is due this year. But according to CBRE, only around 60% of the new supply will be delivered in this period.

Moscow retains its pull, however. CBRE's first-half summary of the Moscow retail market reports that shopping centres in the region have seen footfall increases, although conversion rates remain low. Six new shopping centres are expected to open in Moscow by the end of the year, mostly in the third quarter. These include second phases by Capital Partners for Metrovika (leased by Cushman & Wakefield and Knight Frank) and Fashion House Outlet, as well as Occania, Khorochof and Hutovo Mall.

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Tibor Tatar, Futureal