

VDHG sells residential project in Poznań

Von der Heyden Development, the service consultancy arm of Von der Heyden Group, has announced that Von der Heyden Group has sold the residential project Maraton Gardens in Poznań to the Spanish developer Restaura, a company specializing in purchasing historical buildings for their renovation and later resale.

Maraton Gardens is located in the heart of Poznań, at the intersection of Królowej Jadwigi Street and Maratońska street in the close neighbourhood of the Old Town. Von der Heyden Group has sold not only the 22.332-sqm site but the completely prepared investment package with a building permit ready for realization. The Maraton Gardens project foresees 251 apartments in six buildings (each max. 5-6 floors) with an underground car park.

The architectural design has been prepared by PRC Architekci, a company that co-operated with VDHG's other projects in Poland like Liberty Corner in Warsaw, or in terms of interior design with soon to be completed Andersia Tower in Poznań. Although financial terms were not disclosed, on signing of the sale purchase agreement, Mr Sven von der Heyden, Chairman of Von der Heyden Group, said, *"We are happy that the project has found a serious buyer for whom I personally have a lot of respect. We have decided to sell Maraton for a series of reasons, such as the state of the market and the fact that we have projects only in Poznan in the pipeline of more than €140 million. And last but not least something I have learnt from my days working as a Bond Dealer, nobody ever died taking profits."*