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# VGP Location<sup>3</sup>

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**Bilbao**

Living proof of how culture  
can transform an entire city

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20/2022

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PUBLISHED BY —  
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Issue 20, volume XV.

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## Dear readers,

The figures of Greek antiquity are still alive even today. Their names sound so beautiful: Prometheus, Orpheus and Eurydice, and the daughter of the Phoenician King Agenor, Europa, after whom our wonderful continent is named. We at VGP feel committed to this place called Europe.

We consider ourselves to be a pan-European company and believe that Europe is worthy of further advancement. Here, it is possible to make something new and pioneering from the relics of the past, a vision to which we have dedicated ourselves at VGP. Therefore, we recently expanded into additional European countries and extended our presence to include France, Greece, Denmark, Sweden, Serbia and Croatia. In these and many other European countries, there are numerous abandoned industrial wastelands that are virtually begging to have new life breathed into them. There are already fantastic examples proving that this can be achieved.

One of these trailblazing projects is in Bilbao, a Spanish industrial town that was almost “dying” at the end of the 1980s. About 25 years ago, the Guggenheim Bilbao Museum opened there with great courage. The building, created by star architect Frank O. Gehry, has become a symbol of Bilbao and has given a new face to the city that once seemed lost. Many trendsetting investments followed, and an enormous appreciation for this city arose. Such transformations can also be achieved through inner-city industrial and business parks that are developed sustainably with regard to demolition, climate neutrality and traffic concepts and that can be used in multifunctional ways. We at VGP believe this is the vision of the future, and this is where we see our role.

Therefore, we are increasingly investing in brownfield sites, such as in Heidelberg-Wiesloch or the one that was home to the former La Naval shipyard on the Bilbao estuary. This is how new industries can develop and new jobs can be created – an attractive prospect not just for potential employees, but also for business partners.

Furthermore, VGP aims to be a “home of expertise” even more in the future: a service provider and a first point of call for our clients. Both for the technical challenges that they face, and also to meet the requirements for green solutions.

The European Green Deal, whose goal is to make the EU climate-neutral by 2050, offers enormous opportunities here for our clients. Two of the sectors in which investments should be initiated as part of this European climate protection law are the building sector and mobility. Through the renovation and transformation of buildings, including those of a commercial type, energy consumption and costs should be reduced. The introduction of cheaper, healthier and more environmentally friendly forms of private and public transport should also lower CO<sub>2</sub> levels. We at VGP support this vision – it drives us. We know that this is the only way for our united Europe to be more competitive in the world.

This is an ambitious goal, and technically very demanding. In order to achieve this, we need lots of expertise at the company, so we have strengthened our resources further in recent months. We want to be able to provide our clients with potential solutions and assist them as a strong partner in the technical implementation of their own plans. All of this will help us to grow further, to find the right employees, and to enhance the trust in VGP even more.

My regards to all of you for a hopefully lovely spring,  
**Jan Van Geet**

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## Robust demand, capital strength and technical expertise driving VGP's continuing developments

As e-commerce continues to expand, and along with it demand for warehouse space, VGP is headed towards a record year in 2021. In a trading update covering the year's first 10 months, VGP reported a near doubling year to date of newly signed and renewed lease agreements (€ 63.4 million versus € 34.6 million for 10 months of 2020). Total annualised rental income, at € 240.5 million, was up 29.8% year to date. The firm had 1,619,000 m<sup>2</sup> under construction as of 31 October, which is more than twice the level in October 2020.

Nearly 81% of the space under construction was already pre-let. Despite the building activity, VGP continued to grow its land bank. The total land bank acquired and committed as of 31 October stood at 10.49 million m<sup>2</sup> (+ 37.1% year to date), which corresponds to 4.69 million m<sup>2</sup> of future lettable area. Through 10 months, the company acquired 3.17 million m<sup>2</sup> of new land positions and had negotiated a further 4.21 million m<sup>2</sup> that was committed subject to permits. Jan Van Geet, VGP's Chief Executive Officer, remarks that he is particularly pleased

with the expanding land bank, which is both a precondition and a harbinger of VGP's continuing future growth. "We have managed to secure several more iconic land positions during the last few months," Van Geet relates. "These include positions in Vienna, Budapest, and San Sebastián, as well as an extension of our existing park in Bratislava that will drive our Group's future prospects and growth. VGP further expanded its footprint across Europe, too, as we have acquired a first land position in Serbia and will open our first office in France, allowing us to serve more businesses and communities across Europe. We are also expanding our renewable energy business, with now 145.4 megawatts-peak (MWp) in solar roof projects installed or in the pipeline." Another highlight is that VGP reached agreement with Allianz Real Estate to set up a fourth joint venture between the two companies (see article on next page).

## Looking back to EXPO Real 2021

During 11–13 October 2021, we participated in the traditional EXPO Real under unconventional COVID-19 conditions. VGP presented itself at stand A2.123 with a total surface of 126 m<sup>2</sup>, including an upper floor. Our management and commercial team were available to potential clients and partners, shared information, and discussed such topics as sustainability. It was a great pleasure to meet one another again. EXPO Real welcomed more than 1,190 exhibitors and over 19,200 participants from 52 countries. Despite coronavirus and regulations, we found the exhibition to be very successful. VGP also received a DGNB Award, which was one cause for celebration at our stand. We were awarded Multiple Certification



Silver for projects in Germany. "The Multiple Certification forms a solid foundation as a base certificate. In addition, higher certification levels can of course be achieved for new

construction projects, which we are aiming for," says Mrs Sally Silze, Head of Sustainable Construction at VGP. You can read an interview with Sally on page 12.

## Ann Demeulemeester joins VGP Foundation Board

VGP Foundation, a private foundation established by VGP, has a new board member, Ann Demeulemeester. In her role, Mrs Demeulemeester will work especially on projects to protect

European cultural heritage, one of the Foundation's three main focus areas. An internationally appreciated fashion designer with her own brand, she is recipient of the first Culture

Award from the Belgian Government and later the Henry Van De Velde lifetime achievement gold award. "What I find particularly fascinating," Mrs Demeulemeester says, "is that the board of VGP Foundation is composed of members with very different backgrounds, active in a variety of fields, but still sharing the same concerns and desire to contribute to projects that help to make our world more beautiful. That is nice to see and to be a part of."



## VGP volunteers learn and get their hands dirty

Air pollution and inappropriate forest management from the past have devastated forests of the Czech Republic's Jizera Mountains. The Ivan Dejmal Foundation for Nature Protection is focused upon restoring these forests,

and a group of 18 VGP staff volunteers decided to get a little bit muddy and help out. The volunteers spent part of a November day planting trees in a selected area of Kryštof's Valley in the Jizera Mountains (Northern

Bohemia). The tree planting event began with instructions and an introductory lecture from Jan Duda, a specialist in forest management, who described the natural history of the area and practical aspects of its reforestation. Very important, he explained, is that a species-diverse mix of trees (mainly beech, oak, and fir) be re-established, because decades of spruce monoculture had contributed to the forests' dieback in recent years. A specific forest area designated for planting had already been fenced to protect the young trees from grazing by large wildlife, and the volunteers' first task was to do some final clearing of brush and branches. Then came the muddy work of digging a hole in the rocky soil for each tree to be transplanted. The VGP volunteers planted 250 fir trees on that day and gained greater appreciation for the work of the Ivan Dejmal Foundation, which has committed to plant 70,000 trees in the region during 2021. The VGP Foundation is providing financial support to the Ivan Dejmal Foundation's efforts to increase the population of firs and deciduous trees.



## Allianz and VGP expand relationship with new European logistics joint venture

Allianz Real Estate, acting on behalf of several Allianz group companies, and VGP have agreed to form a new 50/50 joint venture. The vehicle, which is the fourth such venture between Allianz Real Estate and VGP since 2016, will develop a portfolio of prime logistics assets in Germany, the Czech Republic, Hungary and Slovakia. Allianz Real Estate and VGP are targeting to grow the joint venture to a gross asset value of € 2.8 billion within 5 years by exclusively acquiring prime assets developed by VGP. Within these countries, VGP has a pipeline of over 90 assets in around 25 strategic locations, including near capital cities such as Bratislava, Berlin and Budapest, with total forecast gross leasable area exceeding 2.5 million m<sup>2</sup>. The entire land bank has been already secured and a number of assets already delivered. The environmental profile of each facility will be a priority, aiming to encompass

Carbon Risk Real Estate Monitor and EU Taxonomy compliance, the use of Sustainable Certification including high BREEAM or DGNB ratings, and EPC criteria, among others. As such, the JV will help Allianz Real Estate meet its target to reduce carbon emissions across its portfolio by 25% by 2025 and be carbon net-zero by 2050. "We are acutely aware of the impact that e-commerce has generated in terms of the opportunities available in the market, where onshoring and inventory management on the building networks are essential. Having a dedicated logistics team working alongside prime partners such as VGP has enabled us to remain ahead of the curve and continue to add significant capital allocation to our global logistics portfolio, an area that represents a key strategic focus for Allianz Real Estate," said Kari Pitkin, Head of Business Development Europe, Allianz Real Estate.

## New green bonds issued

Finding demand of nearly 2-1/2 times the offer, VGP placed in early January 2022 its second offering of public benchmark green bonds. The issue, in an aggregate nominal amount of € 1.0 billion, is in two tranches: a € 500 million, 5-year bond with a coupon of 1.625% p.a. and a € 500 million, 8-year bond paying 2.250%. "It is very encouraging," noted VGP CEO Jan Van Geet, "to see so much investor interest in helping us support the needs of our customers through building out renewable energy assets and the design and development of new green logistics and semi-industrial parks which deliver high standards of energy efficiency and deliver on our climate ambitions."

Business

# Colossus Logistics

A very specialised business, heavy transport logistics is crucial to a range of vital industrial supply chains. Location<sup>3</sup> speaks with Dario Pietack, CEO of market-leading Colossus Logistics.



**Q** Mr Pietack, Colossus Logistics has been holding its own as an owner-run company in the very specialised market of large-volume and heavy transport logistics for over 20 years. How and why exactly did this specialisation come about?

The enthusiasm for heavy lift logistics originated in my early years with my father, Klaus Pietack. He learned the business from scratch at one of the most renowned heavy transport logistics companies in Berlin and founded his own business in 1995. At that time, we started with our own fleet of vehicles for heavy goods transports, and gradually we added container trading and storage. Due to the growth of the railway wagon business, we now operate our own warehouses, offer assembly services and, most recently, packaging solutions for heavy goods.

**Q** What is the heavy transport market like? Is Colossus market leader in Central Europe?

Heavy transport logistics has many disciplines. From transport to storage, assembly or even packaging, logistics companies offer their individual services and solutions. We at Colossus have focused our business activities on railway wagon box storage. Here we are one of the market leaders in Central Europe. As a member of the BigMove network, we are one of the key players throughout Europe in the field of large-volume and heavy haulage.

**Q** How can we imagine the process along the logistics chain from import to delivery? What are the special challenges?

The railway wagon boxes arrive by ship in large ports such as Hamburg or Rotterdam. The heavy goods are unloaded directly onto our special vehicles at the import port using proprietary technology. The goods are then transported by road to our warehouse in Wustermark, where the wagon boxes are brought to the storage location in the warehouse by crane and with the help of special floor conveyor vehicles. They are retrieved on call, packed with LDPE shrink film and delivered to the customer by road. To guarantee a smooth process, we ensure in advance that appropriate route permits are issued for the entire transport route.

**Q** What is Colossus especially expert in, why do your customers trust you?

As a specialist in large-volume and heavy transport logistics, we are one of the few companies on the market

**“We focused on the topic of digitalisation early on and have established efficient processes in many areas of our company.”**

that can take on the planning, organisation, and handling of logistics processes along the entire supply chain for customers. Our many years of experience and our expertise build trust. The entire Colossus team is fully committed every day. Our customers sense this.

**Q** What qualities enable Colossus to be competitive and particularly efficient?

We focused on the topic of digitalisation early on and have established efficient processes in many areas of our company. As a member of the BigMove network, we have the advantage that we are always informed about current innovations through continuous exchange with other industry representatives and can react quickly





Photo © Kay Brunow

to changing market conditions. In addition, we continuously invest in our technology and regularly train our employees to always be one step ahead.

**Q Due to the COVID-19 pandemic there have recently been supply bottlenecks in international supply chains, particularly in Asia. Was Colossus affected by this?**

The effects of the pandemic have only become apparent in recent months. The delivery of new vehicles is delayed, and we are currently noticing a sharp rise in raw material prices.

**Q You mentioned your membership in BigMove AG. What exactly is this network?**

As a member of BigMove, we contribute our ideas and competencies and discuss them with other member companies. We benefit from the fact that as part of the BigMove network with its many locations in Europe we are perceived as one large company, but we still retain our independence.

**Q What are the benefits of partnering with the BigMove network?**

The BigMove network has partners throughout Germany and Europe.

Each member company is focused on a special field. In the case of large projects especially, we have the opportunity as a group to handle them from a single source. In addition, as a group we have the advantage that we have standardised fleet vehicles. This makes us very attractive for major customers in implementing heavy transportation projects.

**Q If you had to give a market outlook, what developments would you highlight?**

We assume that in the medium term, production will shift more strongly from Asia to Europe again, both from an economic and an ecological point of view. As a result, warehousing demand in Europe will also increase again.

**Q Why did you choose VGP Park Berlin-Wustermark?**

For us, the decisive factors were to have the greatest possible flexibility in the construction of our heavy-lift cargo warehouse and land plot prices in line with the market. In addition, the immediate proximity to our company headquarters in the GVZ Wustermark was another important factor. Thanks to the fast and uncomplicated co-operation with VGP, the implementation of the construction project was carried out successfully.



Photo © Kay Brunow

## Project

# VGP Park La Naval will preserve heritage with a view to a sustainable future

**Bilbao's once-vital shipyard has gone quiet, but the brownfield will soon bustle again as a new-economy hub within this culturally revitalising metropolis.**

VGP took on a momentous responsibility in early 2021 when its winning bid was chosen to acquire the former La Naval shipyard at the estuary of Bilbao, Spain. Encompassing 280,000 m<sup>2</sup> of land, the VGP Park La Naval emerging from this brownfield project will preserve important elements of regional history, contribute to future employment and economic growth, and give due consideration to 21st century sustainability interests. This is a responsibility VGP takes very seriously.

Until its recent liquidation, La Naval was the most important private shipyard in Spain, explains Javier Angulo, an industrial engineer and Bilbao native, who has been associated with the shipyard for more than two decades. The property is situated in the town of Sestao, on the Nervión Estuary, less than 10 km from the exit to the sea. Angulo notes that the shipyard's origins date back to the late 19th century and it employed nearly 4,000 people in its peak years.

Naturally, residents in Sestao and the Bilbao region are keenly interested in what will become of the landmark

**280,000 m<sup>2</sup>**

Land area

**123,500 m<sup>2</sup>**

Lettable area

site. "People would like to see the implementation of projects that generate work and wealth for the region, which are solid and sustainable in the long term and preferably of an industrial type," Angulo relates. "And if certain aspects of naval activity could also be maintained – even on a different scale – that would be so much the better."

With its some 1 million inhabitants, the greater Bilbao metropolitan area "is positioned among the most competitive, innovative, and productive of European regions," points out Jan Van Geet, VGP's CEO. "Therefore, we are very proud that, with our new park in Sestao, we are contributing to the

progress of the manufacturing industry in this region as well as to its technological and digital transformation."

"We are especially pleased to be able to help, together with the Basque administrations, to reconvert such a prominent place in Euskadi (note: local name for the Basque Country) while integrating urban planning and use of the site with the community and respecting its historical significance. Over the years, VGP has developed many projects comparable to that of La Naval in Bilbao and the main objective has always been to serve mainly local companies and traditional industries with new, modern, and cutting-edge facilities."

Although still in development, VGP's future plans for the new semi-industrial park will incorporate existing elements such as cranes, waterways, and protected buildings to preserve some of the former shipyard's iconic features. There should be an esplanade along the waterfront accessible for bicycles and pedestrians, as well as green public areas for recreation and relaxation.



VGP Park La Naval

Excursion

# Bilbao: Living proof of how culture can transform an entire city

The turn of the millennium  
was a milestone in Bilbao's history.

Rising from a formerly declining industrial area, the titanium-clad Guggenheim Museum is just one cause for residents to be proud of revitalising Bilbao. A lifelong Bilbaíno reveals the distinctive qualities of this estuary city in Spain's Basque Country.

Photo © Rudy Mareal / Shutterstock.com

Bilbao is today a modern, revitalising city at the foot of the Basque Mountains that drain into the estuary flowing through Bilbao to the Bay of Biscay. Until quite recently, though, this largest city of the Basque Country in Spain was best known for its dusty iron mines, billowing blast furnaces, sweltering steel mills, and clanging shipyards. The turn of the millennium was a milestone in Bilbao's history. Some say it was the opening in 1997 of the strikingly original Guggenheim Museum of modern and contemporary art that set Bilbao on a new course. Indeed, this phantasmagorical, ship-like structure clad in titanium sheets is Bilbao's most-recognised landmark. But the transition from smoky industrial age to new economy is much more complicated than any single building. Moreover, even as the cityscape has been transformed, the people have perhaps changed not so much.

"One of the most marked characteristics of the people of Bilbao is the pride we feel in our city," points out Javier Angulo, a native "Bilbaíno" and industrial engineer. "That's something that has always been the case, both when it was a grey city, eminently industrial, and now after the great transformation that it has gone through in recent decades and which has turned it into a city more focused on services and on its environmental and urban regeneration."

Born and educated in Bilbao, Javier has spent almost his entire career at La Naval, formerly Spain's largest shipyard. In a sense, La Naval's story is illustrative of Bilbao's as a whole. Shipbuilding declined along with steelmaking in recent decades as important parts of these activities



Panoramic view of Bilbao

**"One of the most marked characteristics of the people of Bilbao is the pride we feel in our city."**

migrated toward Asia. Although the icon of Bilbao's transformation, the Guggenheim is just one component of what Javier terms the "New Bilbao". Other key elements of the changed city, Javier describes, include new bridges connecting the two banks of the estuary (known to the locals as "la Ría"). The Metro transit system opened in 1995, and a tram line began operating in 2002. There is the newly reconstructed Alhóndiga, a former public market and warehouse transformed into a cultural centre, and the Iberdrola Tower, a skyscraper reflecting the heavens in its all-glass façade.

Bilbao also has undergone an environmental transformation. The city and its residents formerly turned their backs to la Ría. But now, Javier says, "where before there had been noise, pollution, and heavy industrial and port activities, now visitors to la Ría can enjoy pleasant walks, leisure activities, sports, and culture."

Getting to know this estuary city does not require a lot of planning. "Bilbao is not a big city," Javier explains. "I'd say it's a very manageable size, where you can walk everywhere. One of my recommendations would be to wander aimlessly, get lost in its streets, and feel its intense pulse and great social atmosphere."

A good place to begin, he says, would be the Casco Viejo, which is the mediaeval old quarter on the right bank of la Ría. Javier suggests stopping in at one of its typical



Bilbao

taverns or the Mercado de la Ribera, a recently renovated Art Deco building, built in 1929, and said to be the largest covered marketplace in Europe. The visitor should taste a pintxo (pronounced PEEN-cho), a snack of infinitely possible ingredients generously constructed on a thick slice of baguette and held in place by a wooden skewer.” They are everywhere. “Later,” Javier continues, “we can walk along the banks of the estuary that bring us closer to the Guggenheim to enjoy its architecture up close and, if we like modern art, also its exhibitions. Along the walk we will also visit the different bridges that connect both banks along their entire length.”

Further down the estuary, la Ría splits into two channels. This marks the beginning of the Zorrozaurre, a 60-hectare island. Until recently, Javier relates, the long island was strewn with vacant and neglected industrial buildings. Today, this large brownfield is the site of Bilbao’s next big urban regeneration project. Javier also recommends a stroll along the Gran Vía, the city’s main street and its most commercial. It is just a few minutes’ walk from the Guggenheim. Especially in spring and summer, he suggests a relaxing stop in the Doña Casilda Park, also close to both the Guggenheim and the Iberdrola Tower.

For a fuller encounter with greenery and nature, a visitor will want to venture beyond the city limits. “Bilbao is surrounded by mountains,” Javier explains. “One of the things I like most and of which the people of Bilbao are very proud is that you can walk out of the house and immediately you are in the mountains.” Mount Pagasarri and Mount Artxanda are places to enjoy nature without taking the car. There is also a funicular that carries passengers up and down Artxanda.



Photo © Boand Horvath / Shutterstock.com

Old town, Bilbao

**“I’d say it’s a very manageable size, where you can walk everywhere. My recommendation is to wander aimlessly, and feel its intense pulse and great atmosphere.”**

Bilbao is a perfect base from which to visit the interesting small towns outside the city or along the Biscayan coast. Portugaleta is a town just down la Ría from Bilbao, situated at the very mouth of the estuary and the last stop of the Metro line. Portugaleta is known for its Vizcaya transporter bridge, which conveys cars and pedestrians across the estuary in what looks like a truncated section of bridge deck suspended by cables from a steel girder affixed to a tall tower on each embankment. Opened in 1893 and the first of its kind in the world, the Vizcaya Bridge permits large ships to pass unobstructed. It was designated a UNESCO World Heritage site in 2006.

Bilbao has no beach of its own, but there are many nearby. Bakio, for example, is just a half-hour drive or 40-minute bus ride. It is surrounded by mountains on three sides and opens to the sea by a long beach. Just up the coast from Bakio is the craggy islet of San Juan de Gaztelugatxe, topped with a 10th century hermitage. A stone footbridge and staircase connect the islet to the mainland. The islet is about an hour’s hike from Bakio through coastal countryside. Before leaving the islet, each visitor should be sure to ring the chapel bell three times and make a wish.

Gernika is a town not on the coast but well worth visiting. Sadly, it is best known today for its 26 April 1937 aerial bombing, during the Spanish Civil War, by German Nazi and Italian Fascist airplanes at the request of General Francisco Franco, and for a painting by Pablo Picasso representing that violent day. To experience perhaps the most festive market in the

Basque Country, Monday is the best day to visit Gernika.

A city of great historical importance to the Basque people, Franco’s intent to intimidate and devastate the Basque community. Basque culture was not destroyed by the Franco dictatorship, of course. The Basque people have been living in these mountains and valleys since time immemorial, and their influence on the regional culture is appreciated and celebrated by all residents. The Basque language, Euskera, Javier explains, “is a main feature of Basque culture and one that most marks the identity of the Basques. It is a unique, isolated language of unknown origin that, despite the passage of time and the repression it suffered during the Franco dictatorship, has managed to stay alive. The vast majority of Basque children know Basque, and a significant percentage of the population uses it in their day-to-day lives.”

Among other aspects of culture, Javier points out that the Basques have some interesting sport traditions. Basque pelota is a very fast-paced court game, played off the wall like squash. It is said to be the fastest game in the world. Other sports include aizkolaritza, a wood-chopping competition, and harri-jasotze, which involves speed-lifting large stones, weighing 100 kilograms and more. A less overtly masculine tradition among Basque men than hoisting stones and chopping logs can be seen in the txokos, which are a kind of organised clubs where men gather to cook (and only men do the cooking), eat, drink, and socialise. “The meaning of the txokos goes beyond the event of sitting down to eat,” Javier says. “There’s something deeper in all this and it relates to friendship, generosity and teamwork, the preservation of traditions and, ultimately, of our culture.” Fortunately, a visitor



Photo © Martinez Studio / Shutterstock.com

San Juan de Gaztelugatxe islet

need not gain entry into one of the local txokos to enjoy the rich regional cuisine. Javier mentions just a few examples of dishes that a visitor should experience.

Traditionally a food of fishermen and sailors, marmitako is a stew made with generous chunks of potatoes and

bonito, a sea fish related to tuna. Very popular are dishes of cod prepared in various ways, as well as squid cooked in its own ink. A more terrestrial dish is txuletón, which represents a uniquely Basque approach to beef steak. A Basque tradition is to put old dairy cows out to pasture, fattening them up naturally for several years after being retired from their careers in lactation. The result is a beef of exceptional flavour, cut into thick steaks, and grilled over wood coals. Dessert is likely to be Goxua, a tiramisu-like dish based upon rum-soaked sponge cake, layered with whipped cream and custard, topped with caramel.

As the many changes blend with all its long traditions, Bilbao remains today a work in unremitting progress. “The process of this transformation,” Javier concludes, “has become an example of collaboration among the various levels of government, led by different political parties, and among people working together with great vision for a common goal.”



Photo © Haneselstock / Shutterstock.com

Vizcaya Bridge, near Bilbao



Photo © Ivan Vialto Garcia / Shutterstock.com

Pintxos, La Ribera, Bilbao

Quo vadis

# Sally Silze

## Head of Sustainable Construction at VGP

### Interview with Sally Silze at the presentation of the DGNB award Multiple Certification Silver at EXPO Real 2021 in Munich, Germany

As a family-owned company, VGP is committed to contributing its expertise towards creating a sustainable future for the generations to come. It is a key priority for the company to continuously optimise its properties in line with market requirements and the latest technological innovations. Striving to minimise its group-wide environmental impact, the Group implements sustainability certifications as standard practice for all new VGP buildings.

**Q How long have you been at VGP?**

I started working for VGP in December 2019. Since then, I have been working at the German Headquarters in Düsseldorf.

**Q What is your role at VGP – what are your tasks and responsibilities?**

I head the executive department for sustainable construction at VGP. From the onset, my task has been to develop new sustainability standards for our construction methods and to improve our existing standard construction methods with relation to sustainability.

We constantly refine and continue to work on this approach. We have established a process for VGP by which every new construction project will be certified as a sustainable building. In Germany, we certify buildings according to the system of the DGNB (German Sustainable Building Council). Internationally, projects are generally certified according to the BREEAM system. We have standardised this certification process and engage all divisions that are involved in the construction of our parks – from beginning to end. Our main goal is always to construct and manage buildings

sustainably over their entire life cycle. This applies from acquisition of the land at the beginning of the project and carries through the construction phase and to subsequent operation of the property. For example, our use of sustainable materials ensures optimal indoor air quality for a healthy work environment. In this way, we make an active contribution to the

well-being of the people working in our buildings. In addition, it was my responsibility to set up a department to effectively advance our sustainability management. Sustainability has a tremendously high priority for us, and we continue to invest heavily in establishing internal expertise. In 2020 alone, VGP expanded the sustainability and renewable energy teams by six experts.

**Q Why is this topic so important for VGP?**

We want to create value for the future and be a trustworthy partner for our customers, for the municipalities in which we operate, and for our employees. This issue is particularly important for our business partners,



### Sally Silze

Head of Sustainable Construction at VGP

graduated with a Master's degree in civil engineering (M. Eng) from the Jade University of Applied Sciences Oldenburg and completed additional training as a DGNB auditor. She has been working on the topic of sustainable building for more than 5 years.



VGP stand at EXPO Real 2021

such as our joint venture partner Allianz Real Estate. We therefore set ourselves the goal that all projects built from 1 January 2020 onward would have a sustainability certification such as DGNB, BREEAM, or similar.

**Q At EXPO REAL 2021, VGP received the DGNB Award for Multiple Certification Silver for the first time. What does this mean for the company?**

We were very pleased to be awarded this distinction by the DGNB. The award ceremony was a special moment for us at the trade fair. The

**“We have established a process for VGP by which every new construction project will be certified as a sustainable building.”**

certification is composed of several pillars: Economic, ecological, and socio-cultural factors are assessed as part of a holistic approach. In addition, the DGNB system looks at the location, the technical quality, and the process. The VGP Multiple Certification has been awarded in silver and is based on the four reference projects VGP Park München building A, VGP Park Gießen Lützellinden, VGP Park Magdeburg building A and VGP Park Göttingen. The Multiple Certification forms a solid foundation as a base certificate. In addition, higher certification levels can of course be achieved for new construction projects, which we are aiming for.

**Q What else will VGP do to undertake its development activities in a resource- and energy-saving manner?**

Our VGP Renewable Energy business unit offers a wide range of renewable energy solutions, including solar, wind and thermal energy. We offer green energy via rooftop PV systems with the aim of supporting our customers in reducing their carbon footprints as best possible. We also help our tenants optimise their use of green energy. Environmental protection is front and centre of everyone's mind these days – society is demanding answers to the problems of our time. We at VGP are tackling this mission with passion.



VGP Park Giessen-Lützellinden



Beehives on a rooftop at VGP Park in Lliça d'Amunt, Spain

VGP Foundation

# Aristeu project

## By protecting bees, we help ourselves and our planet

**Aristeus, a little-remembered god in Greek mythology, is said to have given mortals the art of beekeeping. He would not be pleased with humankind today, because his beloved bees are under extreme pressure.**

Bees have lost much of their natural habitat, are poisoned with pollutants and chemicals, and their way of life has been upset through various effects of climate change. This Greek god of the useful arts and protector of bees would, however, be pleased with Aristeu, an organisation created for the

purpose of protecting and propagating bees and other pollinators. Aristeu and VGP Foundation are collaborating on an innovative project placing beehives onto a rooftop at VGP Park in Lliça d'Amunt, Spain.

"It's estimated that each year 30% of bees newly emerging in hives are

disappearing before living out their natural lives, and some territories are starting to experience the changes caused by their absence," remarks Juan Puerto, a Spanish commercial gardening services provider who co-founded Aristeu. "In Hanyuan, China, for example, the bee population has been so decimated that the people must pollinate their fruit trees by hand if they are to obtain a normal fruit harvest.

"As we know, bees are essential for pollination to occur, and 75% of crops depend on them. We can confirm this as gardeners since 9 out of 10 plants we work with are pollinated by insects. And without a doubt, the top pollinators are bees. In our everyday

life we consume many products that are bee-dependent, such as coffee, chocolate, and tomatoes."

Aristeu was created 2 years ago when Juan and co-founder Lules Echevarría decided to do something about vanishing bee populations and the consequences of that decline. Since then, a broader team of managers, communications specialists, and others has come together. "In addition to the team that appears in our presentations or on the web (aristeu.org)," Juan relates, "we rely on passionate beekeepers, gardeners, and other professionals needed for the development of the project."

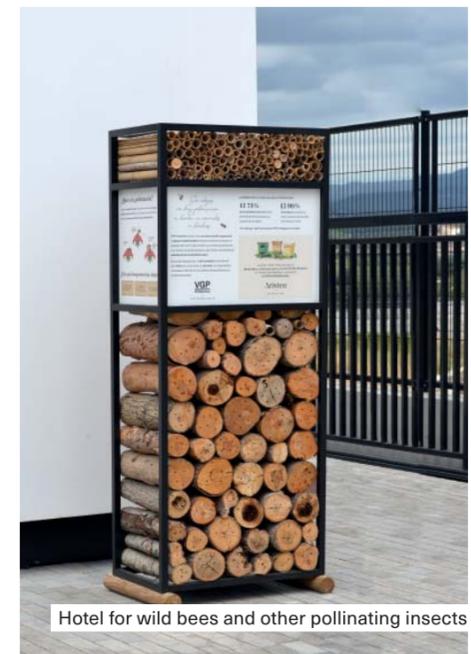
The Aristeu project has three core activity areas. The first is installing hives in various environments suitable for bees, and especially on the edges of cities where urban and countryside meet. That is typical of where VGP warehouses are built. The second is to construct so-called "hotels" for wild bees and other pollinating insects in urban areas so that they can have points of refuge in the city. And thirdly, as Juan describes, "to spread and raise awareness about the importance of bees and how to respect and take care of them."

Eric Barbero Iserna is the beekeeper attending to the hives at Lliça d'Amunt. This is a man who exudes

enthusiasm for bees and for whom apiculture is a passion. Eric says he discovered beekeeping about 8 years ago when visiting a friend who was keeping bees at his home. "For me," he says "it was love at first sight." Eric was captivated by the amazing teamwork that dominates the hive. Every bee has her job and she does it. "It always impresses me the way they work," Eric says, "how they communicate and understand each other. I think many societies nowadays could benefit by taking this as an example."

Setting up beehives on a rooftop was surely an experiment, the beekeeper notes. They could not know for sure whether the bees would thrive in that environment. "After two or three weeks," he says, "we verified that the adaptation was good. We did a study and we confirmed that there were enough flowers and water sources in a nearby lake, but after three or four weeks we discovered a big infestation of Asian hornets, so we decided to install electric traps to defend the bees."

As humankind has made life increasingly difficult for wild bees, the importance of their domesticated cousins has only grown. But domesticated bees are also vulnerable. Eric explains that the insects are menaced by diseases, parasites, and invasive species of hornets and even some



Hotel for wild bees and other pollinating insects

birds which are visiting Spain, for example, more frequently because of rising temperatures.

Bee-lover that he is, Eric credits his winged friends for rising to the challenge of living on a rooftop near an urban area, which is not exactly a typical place for bees to live. "Luckily, the bees have great adaptability and even though they are in an industrial park," he says, "they also are in the middle of a largely agrarian area."

Eric explains the essential conditions for rooftop beekeeping: "The first thing is to have flowers nearby, wild or cultivated, and the second is to have a water source, be it a lake, a river, or an artificial source. It's also important to position them facing south, because that's the way they like it. These things and a lot of love would be the minimum requirements to start beekeeping on a rooftop."

It is important, Eric points out, to educate others about bees. "Through Aristeu," he relates, "we try to spread awareness about the bees' value and importance. We reach out to all the publics to teach about bees, their benefits, and how they improve the biodiversity in our forests and other environments." He says the heightened attention these days to climate change has helped to raise awareness about the environment generally and also about bees. Nevertheless, he says, "there are still a lot of unfounded fears and a lack of knowledge" about bees, their hives, and the products and benefits they produce.

Juan Puerto describes how Aristeu's education outreach includes organising public events through which people can discover the world of bees, as well as installing information panels in public places that share the bees' story. His organisation is



Beehives on a rooftop at VGP Park in Lliça d'Amunt, Spain.



## Actions speaking loudly at VGP Foundation

Having chosen as its motto “Actions speak louder than words (Acta non verba),” VGP Foundation committed itself to achieve substantial accomplishments. Since its establishment in 2019, the Foundation already has supported 25 projects in its three focus areas: nature conservation, social projects for disadvantaged children and protection of the European cultural heritage. Recently, the VGP Foundation Board approved the following projects:

— **PURCHASE OF TIBUR HOF (Belgium).** This cultural project contributes to restoring an historical building in Booischot, Belgium, while giving it a new long-term and sustainable function.

— **BLACK RHINO REINTRODUCTION (Tanzania).** Although the Foundation does not generally fund projects outside of Europe, this is an exceptional case. The Black Rhinos population is very small, and it is of global importance to act quickly and decisively to re-establish their population in the wild before it is too late.

— **SOCIAL CENTRE CAPELDERIJ (Belgium).** This centre supports some of the most vulnerable young people who are in emotional and behavioural distress and consequently are predisposed to having social difficulties.

— **THE NEW INTERNATIONAL NABU CRANE CENTRE – THE CRANE’S WORLD (Germany).** This contribution will help to build an education centre focused upon these majestic birds.

— **MONITORING OF PEATLAND WATER LEVELS (Germany).** Peatlands constitute a unique – and rapidly vanishing – ecosystem. The project will acquire baseline data indispensable for peatlands’ ecological restoration.

— **REORGANISATION OF RETEZAT BIOSPHERE RESERVE (Romania)** Due to the change of specific criteria, the Retezat National Park must now undergo certain steps to keep its status of a biosphere reserve declared in 1979.



inspired by the Tashjian Bee and Pollinator Discovery Center at the University of Minnesota in the USA, which is associated with a nearly 500-hectare arboretum bordered by both countryside and wholly urban landscapes. A multifunctional public education facility, the Minnesota centre provides opportunities for children and adults to learn about the fascinating lives of bees and other pollinators and their importance in agriculture and the natural environment.

Aristeu’s founders and growing number of supporters have high hopes for their organisation and the world’s most important pollinators that they seek to protect and support. Juan believes that working with organisations like the VGP Foundation can play an important role that advances the bees’ cause while pollinating the landscape. Co-operation with the VGP Foundation has so far “given life to 250,000 bees,” as Juan describes it. “And we hope to continue giving life and enhancing local biodiversity. With the activity at VGP Park Lliçà d’Amunt alone we have managed to pollinate thousands of flowers... Imagine what we could achieve by working together in other parks in Spain and Europe. Without a doubt, this would be a great contribution to the health of the planet and to the legacy of the VGP Foundation.”

### Did you know that...

- A baby worker bee emerges 21 days after the queen lays its egg.
- Worker bees typically live 3–6 weeks during the busy season.
- A queen can live as long as 7 years (but 2–3 years is more usual).
- Queen bees lay about 2,000 eggs per day.
- The only males in the hive, drones exist solely to fertilise the queen.
- Workers start out as “house” bees with duties inside the hive (e.g. cleaning, caring for larvae). Later, they become “field” bees collecting pollen, water and nectar.
- Bees secrete wax from special glands, then chew it to make it pliable.

Brand story

# TREK

## From humble beginnings to near-meteoric rise

Trek has grown into a global brand and a world-scale bicycling activist.

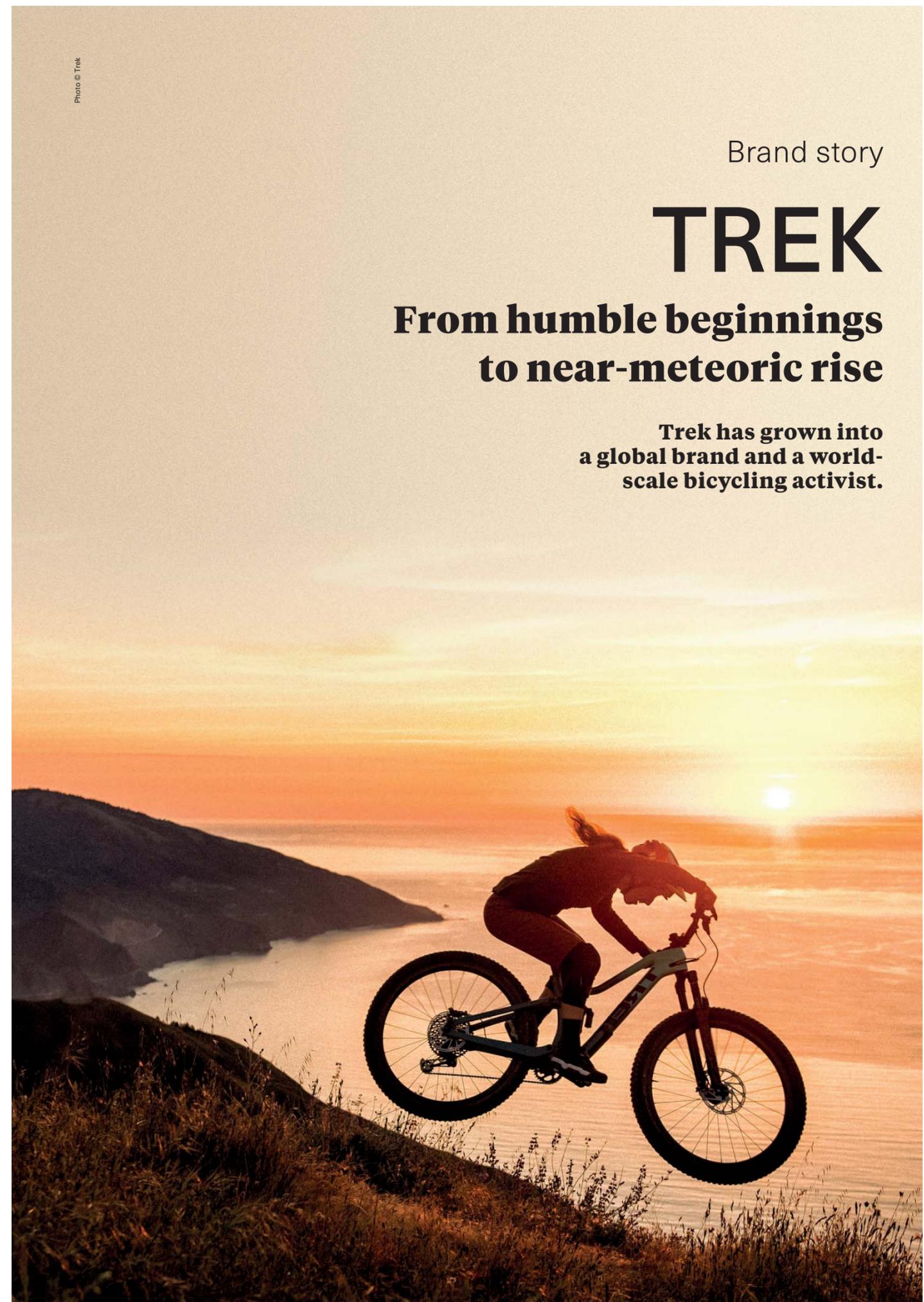


Photo © Trek



Bevil Hogg (left), Trek co-founder, and Dick Nolan (right), Trek's first engineer, in 1978

Photo © Trek

Trek is perhaps almost as famous for its humble beginnings in the 1970s as for its near-meteoric rise in the world of bicycle racing during the 1990s. Trek is today both down to earth and a racing power to be reckoned with, but it now aims to serve a broad swathe of the global bike market. Trek also is proud if it can sometimes wear the yellow jersey for social responsibility.

To talk about Trek, one must go back to the beginning, because that story is just too good to be left untold. The company pretty near literally was born in a barn in 1976. (It actually was a carpet warehouse that looked a lot like a barn.) Waterloo, Wisconsin, U.S.A. was and is to this day Trek's home town. Surrounded for miles on all sides by family farms, Waterloo had a population of 2,253 souls back in the 1970s. In addition to Trek, the other prominent business in town is



the Van Holten's Pickles Company – known for its naturally awesome "Pickle-in-a-Pouch".

It was here that Dick Burke and Bevil Hogg set up shop, originally making hand-welded steel bike frames. Today, Dick's son John is President of Trek Bicycle, and John recalls that his dad was an entrepreneur to the core who "always thought big". When Dick and Bevil realised no one was making mid- to high-end bikes in the United States, they decided they would do it. The five original employees produced 904 welded touring frames in that first year. Five years later, Trek opened a real factory down the road and started manufacturing whole bikes.

In a sense, the story of Trek's early years can be told in its frames. Steel makes a rugged frame, but, oh, is it heavy! In 1985, the firm produced its first aluminium bike frames. Its first carbon fibre frames were introduced a year later. Trek had entered the steel-frame road racing bike market in 1981, but "lightweight" and "go fast" proved to be a combination tough to beat in the bicycle world. Trek was off to the races and would never look back.

The Trek story also can be told in the types and classes of bikes it offers. In addition to touring bikes, the company built its first mountain bikes in 1983. Shortly thereafter came entry-level and kids' bikes. In 1990, it launched a wholly new category: Trek's hybrid MultiTracks line was half mountain bike, half road bike. The range of styles, subcategories, and pricing points Trek offers today borders on immense. There is no longer just one category of mountain bike, for example, but many. Trek also makes fat-tire bikes, indoor exercise bikes, and electric bikes.

It also has expanded to manufacturing abroad. In Germany, Trek now owns Diamant Fahrradwerke GmbH, another firm with a diverse bicycle offer. The Diamant brand, which has a history dating to the 19th century, remains largely autonomous. "Diamant being a legacy brand, there are deeply rooted connections between the product and the customer and we try and honour that," explains Eric Bjorling, Director of Brand Marketing at Trek. "What Trek has been able to provide for Diamant is really more logistical

Photo © Trek



The company was born in a barn in 1976, Waterloo, Wisconsin, USA

and distribution support and scale." Meanwhile, Trek Factory Racing today sponsors men and women's racing teams with professional cyclists from more than two dozen countries.

"We've been a lot of things in over 40 years," Bjorling acknowledges "but I think we've found our stride in our most recent mission statement: 'We create only products we love, provide incredible hospitality for our customers, and change the world by getting more people on bikes.' While, yes, we have plenty of investment in racing, we do it so we can continue to be pushed to create better products. We also make bikes for every kind of rider and try to make cycling welcoming, accessible, and desirable to all people because that's the way we feel we can have the greatest positive impact on the world." Social responsibility is an important aspect of the Trek brand identity. Of course, a world with more bicycling will arguably be one where people are healthier, greenhouse gas emissions are lower, cities are more sustainable, and people are motivated to protect the countryside and natural areas. Every company talks about social responsibility these days, but Trek can show it "walks the talk".

"We make it real by getting everybody involved – from the top of the company all the way throughout," Bjorling relates. "We make this responsibility personal. Everybody contributes their time, their ideas, their passion, and we measure and consistently report our progress. We focus on being honest with ourselves where we feel we can make the most meaningful impact and are willing to evolve as we learn and experience more. It's also something we make visible for our people. If we commit to something, we make it highly visible and we continue to talk about it so that we're holding ourselves accountable."

An interesting example during 2021 is seen in its targeted support of World Bicycle Relief ([www.worldbicyclerelief.org](http://www.worldbicyclerelief.org)), an international non-profit organisation that seeks to mitigate poverty, expand school



Trek's headquarters today, Wisconsin, USA

Photo © Trek



Biking in Madison, Wisconsin's capital city

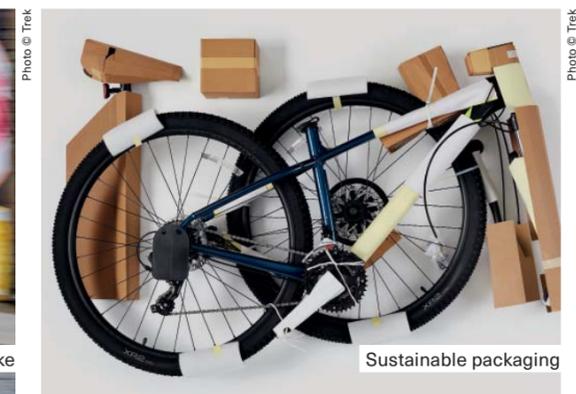
Photo © Trek

access (especially to poor girls), foster economic development, and improve well-being by distributing bikes. The organisation has a specially designed bike, known as the "Buffalo Bike". Assembled in several African countries, the Buffalo Bike is heavy, simple, and not fast. But it can carry a schoolgirl through the bush on rugged roads to a distant school or a farmer and his 50-litre milk can to the regional market. Trek's mission during 2021 was to promote World Bicycle Relief and to help raise donations. Towards this end, the company designated the Buffalo (which Trek does not itself manufacture) its "Bike of the Year". Trek set out to raise USD 1 million. Bjorling happily reports the donations

finally totalled USD 1.8 million. Most typically, a "Bike of the Year" would be some "incredibly expensive, highly engineered, multi-thousand-dollar carbon fibre bike," Bjorling says. "So we asked ourselves, what would happen if we treated a bike that was decidedly simple, cheap, and purpose-built with the same amount of reverence and then shone on it the biggest spotlight we have during a season of giving and got people involved?" What would happen, as it turns out, is that a lot of people who care about biking, about other human beings, and about our planet would open their wallets to help out. Their support for numerous humble beginnings might even change the world.



Electric bike



Sustainable packaging

Photo © Trek

Photo © Trek

# Arcadis Czech Republic

## Creating sustainability by design and implementation

**Sustainability is a popular topic of discussion and is being pursued in virtually every sector. Many people think of sustainability as being only about the environment, but in fact a sustainable solution is one that works now and will continue to work in future and concerns also social and economic aspects.**

We had an opportunity to discuss sustainability systems with **Mrs Lenka Matějčková**, Head of Sustainability at Arcadis Czech Republic. With more than 28,000 people in over 70 countries, Arcadis is the world's leading consultancy for sustainable solutions.

**Q** What are the main differences between the building certification systems used in Europe? In Germany VGP uses DGNB certification, in the CEE region BREEAM. What are the main principles?

The main principles of all green building certifications are similar; the differences are mostly in details and implementation. BREEAM was the first one established worldwide and other ones followed, DGNB included. All certifications implement a holistic approach to the design and construction of the building and help to improve the management processes, impact of the construction on the environment, health and wellbeing of building users, energy and water consumption, accessibility by alternative modes of transport, embodied carbon emissions, quality of the materials used, waste treatment, landscape and greenery, pollution generated by building use and operation.

All of these principles could be implemented also without achieving certification itself, but hiring a person responsible for supervision of sustainability principles ensures that all measures get properly implemented and verified, as all must be documented and photographed both during and after construction. Without a requirement for thorough evidence, measures are never implemented

in the full scope. Certification also helps to collate complete "as-built" documentation after the construction. This is very rarely happening for buildings without certification and tendering design documentation is declared instead.

**Q** The usual expectation is that a green project is going to be more expensive. Is it possible to compare the costs in relation to building operations? Are there any advantages in terms of future cost savings – for example in heating, cooling, lighting.

Green projects are more expensive, that is true, but this is changing with new local and EU legislation and requirements. The majority of the improvements needed to reach

certification and best construction practice are becoming standard these days.

Therefore, the costs savings linked to operational energy are quite small or even zero – LED lighting is already a standard for a new development, the same for efficient cooling and heating sources. What is not a standard is water savings through efficient sanitary appliances. A common perspective is that water is too cheap to need looking at, that the impact on the operational costs is insignificant. Hopefully, this will change in the future. On the other hand, the biggest impact is on the health and wellbeing of future tenants, which has a much bigger impact on operational cost savings. That has been proven repeatedly by many international



studies, but it's not much visible on the monthly bills.

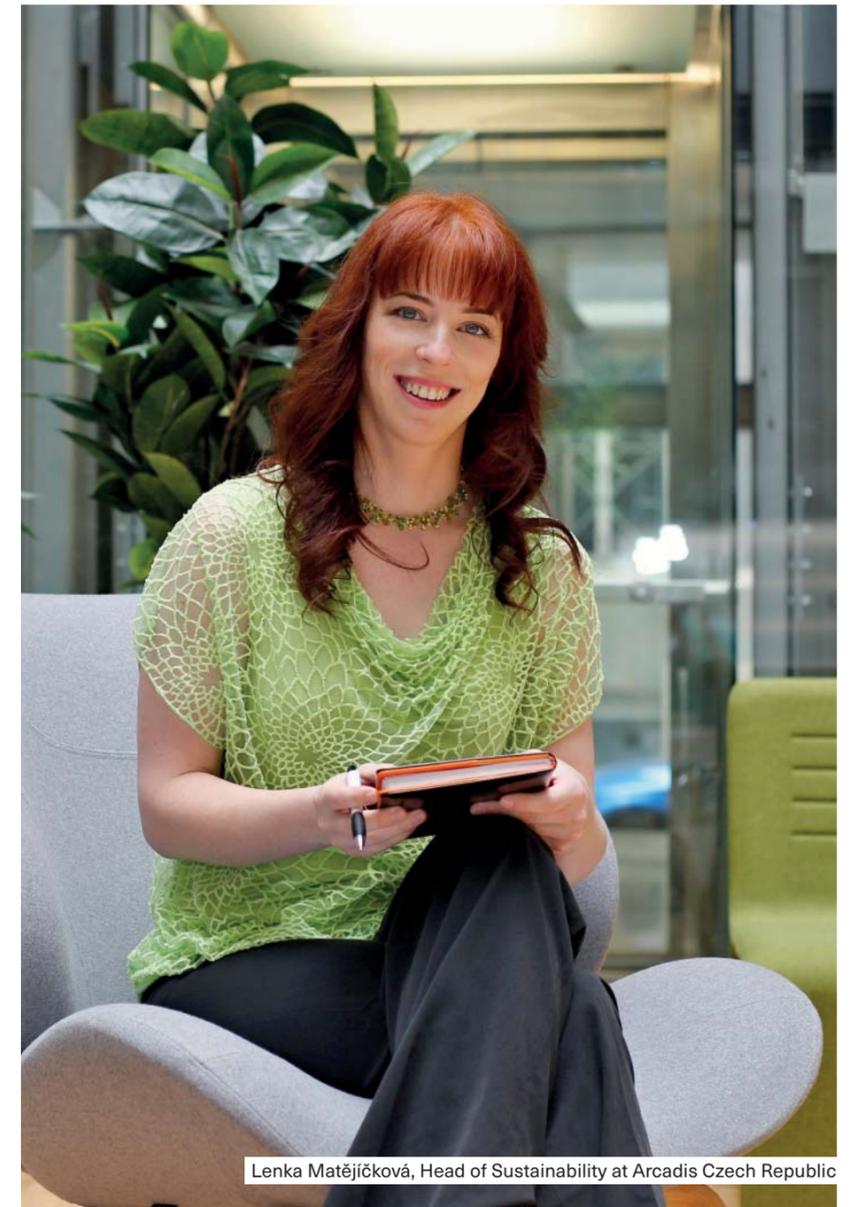
**Q** Do there exist today barriers that discourage the adoption of green certification for buildings? For example, are there administration and documentation impediments?

The biggest obstacle is price. To certify a building, you need to pay a consultant, assessor and also invest in the building itself. If the client is willing to spend the money for a good quality team in charge of the project, then there are no more obstacles and there is not a problem to reach the highest levels of the certification. But in cases of an inexperienced consultant, overworked site manager, not-supportive design team, and not-helpful sub-contractors, many problems will occur during the certification process and can lead to failure to achieve a certificate. The idea of certification that the whole project team works together as one team to achieve a common goal is very nice and would be great if it worked out that way, but in most cases that's unrealistic. When people are overworked and overloaded, then "filling out papers" and providing documentation, checking technical sheets and following guidance for certification are perceived as unwanted extra work. The task then falls to the consultant to implement very strong project management to ensure that the project gets certified at the end. Support from the developer's leadership team is necessary, too.

**Q** Companies come to you for consultancy and help in acquiring certification. What motivates a firm to seek certification? What are the first steps from that company's side?

Most of the companies are motivated by their own sustainability goals and CSR policies. Companies are aware that focusing on sustainability should be part of the company practises, and certification is a tool for proving this because it is verified by an independent third party. The result is comparable across the whole world and among their peers. The usual first step is to carry out a pre-assessment or gap analysis – to find out what level is achievable with current design and what needs to be changed or updated to reach the targeted level.

We had such pre-assessment with VGP already in 2019, followed by the decision to reach BREEAM level Very Good for every new development and that this would be contractually agreed between BRE, Arcadis Czech Republic and VGP in a so-called pre-approval process. Even though the



Lenka Matějčková, Head of Sustainability at Arcadis Czech Republic

process was theoretically available from BRE for many years, we were the first ones who made it through to the end. As many things needed to be set up and developed also by BRE, it took 2 years to finalise this. And I'm extremely proud that VGP is the first company worldwide who has established with Arcadis' support a BREEAM Pre-Approval for post-construction! It means that every new built building in Czechia, Slovakia and Hungary has the sustainability principles embodied in its specification from the beginning and this was proven by Arcadis and approved by BRE.

**Q** Your company operates in more than 70 countries, so you see a lot of situations. Do you perceive any differences in approaches between countries

within Europe, such as Eastern Europe versus Western Europe? Do the requirements for the certifications differ from country to country?

I will stay with BREEAM certification, as it is the system most widely used by industrial developers in Europe. In Europe it is applied in its international version by so-called National Scheme Operators. This means that in some European countries BREEAM has been translated into the local language and adjusted slightly to the local conditions. But only slightly, as the goal is to have one comparable system across the whole of Europe. So differences are small. You are correct that our Prague team is active and working on many certifications across the whole of Europe, so we have quite a lot of experience. I was very surprised



VGP Park Nijmegen

sector needs to reach net-zero emissions across all activities. Particularly as building operations become more efficient and energy sources become greener, embodied carbon is estimated to become the sector's dominant climate impact. Can you talk about the impact of this journey towards decarbonising the whole lifecycle of our built assets?

I completely agree that the focus will shift from operational carbon to embodied carbon in coming years. The change could be strongly felt already since last year. Yet, this journey will be a long one, especially in countries where the source of energy in the public network is mainly from coal. This means that significant change will need to happen on a country-level approach. Nevertheless, there is still quite a lot that can be done by the developer: focusing on choosing materials with third-party EPD certificates which report the material CO<sub>2</sub> footprint and preferring the ones with the lowest values, choosing locally sourced materials with high recycled content, and perhaps looking for building component alternatives. With growing demand from developers, all these options will become much more available and less costly. Therefore, this is an area where developers can have a tremendous impact on lowering the embodied carbon and lead the decarbonisation of built assets by the design.

**Q** Lastly, as part of the BREEAM Ecology strategy, ensuring there is a net gain in biodiversity is assessed. Can you explain how addressing impacts on nature has synergistic effects with climate action and why this should always be considered?

Enhancing biodiversity is one of the key elements in how to reduce the impact of the construction and operation of the building on the environment. Properly designed and maintained greenery can reduce the heat islands around the building, reduce dust pollution, attract fauna, and help to retain water in the area. Also, the embodied carbon can be significantly offset by planting good quality greenery. On the other hand, choosing highly demanding greenery increases the need for chemicals, maintenance and irrigation, and incorrect selection of the greenery species (non-native, or invasive) can lead to their spread outside the project boundary and cause harm to the natural environment in the long run. VGP is putting strong focus on the greenery planted around buildings to support ecological improvements.

to see that quality of the construction process in Czechia and Slovakia is on a very high level compared to Western Europe. One reason might be the fact that 10 years ago we were one of the first ones very actively progressing with the BREEAM certification in Europe and since then it has become a "standard" for any construction and been embodied into constructors' mind-sets. I was surprised to see that, for example, waste recycling during construction process is not common and difficult to implement in some Western countries, mainly because of the constructors' mind-set. Also construction managers in Eastern Europe are much better in solving unexpected situations and problems during construction and finding alternative solutions to successfully deliver quality work to fulfil the certification requirement whilst meeting the design/tenant team's expectations. I saw many times on Western European sites that even though organisation was much more "by the book", in case any unforeseen issue occurred it became an unsolvable problem. In Eastern Europe, problems are solved much faster and with much fewer complaints and obstacles from the project team.

**Q** What do you believe will be the impact of the EU Taxonomy on building certification processes?

I don't think that EU Taxonomy will have any impact on the building certification processes. The EU Taxonomy encompasses many areas linked to the certification, but the scope of the two

**“Enhancing biodiversity is one of the key elements in how to reduce the impact of the construction and operation of the building on the environment.”**

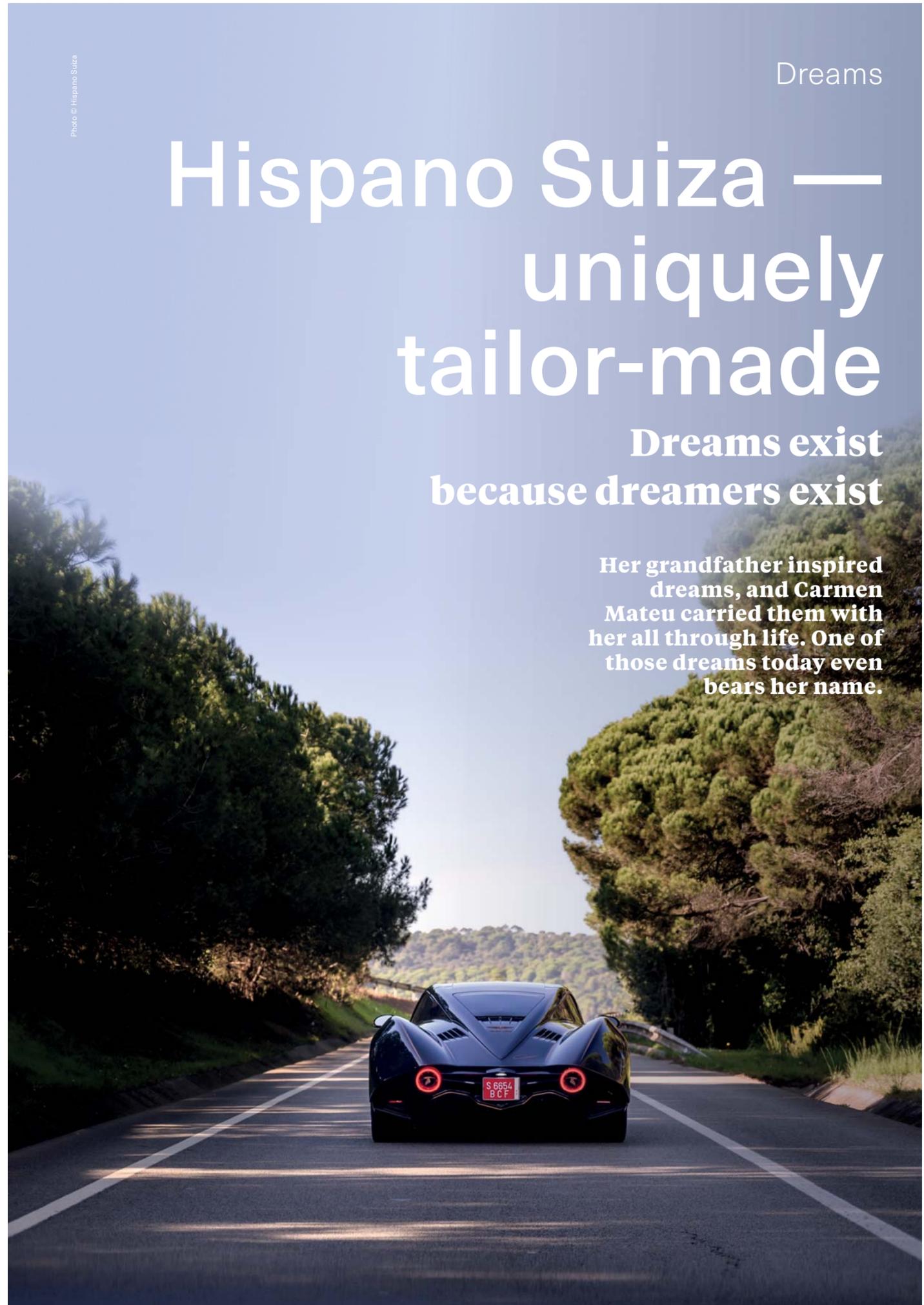
is different. Usually the EU Taxonomy goes into much more detail – it has a wider reach and therefore some of the studies needed to prove alignment with EU Taxonomy will be useful for achieving some credits in the certification, too. On the other hand, some of the BREEAM credits can be used to prove EU Taxonomy alignment. As there is only a partial link between these two, I expect them to co-exist on the market alongside each other, using their alignment as benefits for clients who want to target both in order to utilise the synergy.

**Q** To meet the Paris Agreement objectives, the construction

# Hispano Suiza — uniquely tailor-made

**Dreams exist because dreamers exist**

**Her grandfather inspired dreams, and Carmen Mateu carried them with her all through life. One of those dreams today even bears her name.**





Carmen Mateu de Suqué with Hispano Suiza H6

Photo © Hispano Suiza

other. Luxurious, powerful, aerodynamic, beautiful. Its fully electric powertrain can generate 1,019 horsepower. The carbon fibre monocoque chassis weighs just 195 kilograms, and total weight is only 1,690 kilograms. Accelerating from 0 to 100 km/h in less than 3 seconds, the car's top speed is electronically limited to 250 km/h. The interior trim and leather upholstery are hand-sewn.

Carmen Mateu's original signature is elegantly inscribed on a rear panel. "The return of Hispano Suiza has been a very emotional project from the very start since our Chairman, Miquel Suqué Mateu, had promised to his mother, Carmen, before she died that Hispano Suiza cars would be driven again on all the roads of this world," relates Sergio Martinez Campos, CEO of Hispano Suiza. "Sadly, she passed away before actually seeing the project come to life, and for this reason we named the car in her honour."

The *Carmen* also celebrates the company's past. Its styling was based upon one of the brand's most iconic models, the 1938 Dubonnet Xenia, which had been commissioned by André Dubonnet, a celebrated French aircraft pilot and early race car driver. Only a single Dubonnet Xenia was ever produced. Like the *Carmen*, the Dubonnet Xenia was both luxurious and sporty.

Plans call for just 19 *Carmens* to be custom-produced, including 5 cars of the *Carmen Boulogne* version, which is a sportier rendition of the original *Carmen* and takes its name from the French city of Boulogne-sur-Mer, where André Dubonnet drove an Hispano-Suiza H6 to a racing victory in 1921 and a second car, named the Boulogne, to another win in 1923. In addition to an original "demo car" of each of the two models, two *Carmen*

**In 2019,  
an all-electric car  
bearing her own  
name, Carmen,  
and Hispano  
Suiza's flying stork  
logo was finally  
unveiled at  
the Geneva Motor  
Show.**

In 1904, Carmen Mateu's grandfather, Damián Mateu, opened a small automobile factory in Barcelona along with Marc Birkigt, a Swiss engineer. Their *Hispano Suiza* brand quickly gained success. In those early days, cars often were powered by steam or electricity, but Mateu and Birkigt were among the pioneers in creating internal combustion-powered automobiles. Carmen's grandfather and Birkigt focused early upon luxury cars. Soon they were successful also in automobile racing. Then came the war years, when many dreams were shattered or postponed. In the 1940s, Hispano Suiza's production assets were nationalised by Francisco Franco's government. That marked the end of the brand's manufacture after some 12,000 of the cars had been produced. A child at that time, Carmen Mateu had been born in 1936. She knew Hispano Suiza as a part of her family's history and as a luxury automobile much sought after by collectors. As she grew older, the granddaughter dreamed to see a car produced once again under the *Hispano Suiza* brand.

In 2019, an all-electric car bearing her own name, Carmen, and Hispano Suiza's flying stork logo was finally unveiled at the Geneva Motor Show. The stork would fly again! The dream had come true – but only in part. Unfortunately, Carmen Mateu had died just 14 months earlier. The dream had passed to Carmen's offspring, including her son, Miguel Suqué Mateu, current President of Hispano Suiza.

And what a car this is that bears Carmen's name! A dream car like no



Miguel Suqué Mateu, President of Hispano Suiza

Photo © Hispano Suiza

*Boulognes* have thus far been sold. The buyers include Michael Fux, an American businessman and car collector, and another person whose identity Mr. Campos is not at liberty to reveal. In creating the *Carmen*, the company's owners and management envision an entirely new automotive market segment that they term "hyperlux" and which "combines hypercar performance with exquisite luxury, painstaking craftsmanship, and meticulous attention to technical and engineering details." Each buyer participates in the detailing of his or her dream car.

Luxury has long been associated with the Mateu name. In addition to Hispano Suiza, the Suqué Mateu family's Grup Peralada owns and operates luxury hotels, resorts and casinos, restaurants, and wineries. Carmen Mateu, who was chairperson of Hispano Suiza from 1972 to 2000, was during her lifetime a prominent promoter of music, art, and culture. Although luxurious living is today at the core of the family's activities, its beginnings trace back to the automotive business established four generations ago. Even in the early days, however, the company diversified beyond



Photo © Hispano Suiza



HSCarmen Boulogne

Photo © Hispano Suiza



HS Floridablanca's Factory in Barcelona

Photo © Hispano Suiza

**"Hispano Suiza  
is back to stay."**

*Sergio Martinez Campos, CEO*

cars, adding lorries, buses and other vehicles. During World War I, Hispano Suiza began producing aircraft engines for the Entente Powers. Chief engineer Marc Birkigt successfully adapted his innovative V8 automobile engine for aviation purposes.

It was at that time, too, that the brand's flying stork logo and hood ornament were developed. The company manufactured more than 50,000 aeroplane engines, and its aerospace business operations continued long after the automobile production had ceased.

"Hispano Suiza is back to stay," emphasises CEO Sergio Martinez Campos. "We are in a long-term project and once the first phase of Carmen's launch is complete, other brand projects will follow, which we are already thinking about and working on, but it's still too early to talk about them now." He notes, too, that the Suqué-Mateu family will continue to maintain "an intimate relationship" with the reborn Hispano Suiza operation, "influencing the direction, management and planning of the brand". Mr Campos also points out that the family members even to this day remain close friends with the Birkigt family.

"The most important thing," Mr Campos continues, "is to consolidate the path that we have taken cautiously and to maintain our leadership in the market segment of 100% electric luxury hypercars with more than 1,000 horsepower and a starting price of 1.5 million euros. We knew this was not an easy challenge and that the bet was risky, but the brand deserved something like that, and the initial steps have shown us that, despite the restricted and exclusive nature of this market and the existing competition, it is viable for a brand like ours."

# New people in the VGP team

**VGP is making significant additions to its international team, thereby positioning the company even better to uphold its promise of quality and to generate growth. Here are some of VGP's team members.**



## **Markus Gollob**

*Country Manager, Austria*

Markus has more than 15 years of experience in leading projects and teams in real estate development and management. Before joining VGP, he worked 10 years at Rewe International AG as head of real estate & expansion Austria South and East. Markus also worked as Head of Real Estate & Lease Management at Merkur Warenhandels AG after beginning his career at Lidl Austria GmbH. He graduated in industrial and mechanical engineering from the Vienna University of Technology.

## **David Plzák**

*Country Manager, Czech Republic*

David Plzák has more than 20 years of experience managing projects and teams in construction and real estate. David studied economics and construction management at the Brno University of Technology, Faculty of Civil Engineering.

He acquired his first experience as a construction supervisor for linear infrastructure and industrial halls at Centroprojekt in Zlín, then worked as project manager at Grontmij and PSG. From 2007 until joining VGP, he was with the British investment and development group SEGRO.



## **Nenad Bjelogrić**

*Commercial Country Manager, Serbia and Croatia*

Nenad joined VGP as commercial country manager for Serbia and Croatia in June 2021. He has more than 15 years of experience managing development projects in Europe and the United States. For the past 8 years, Nenad has been living in Serbia and working on the implementation of foreign direct investment projects. He holds bachelor's and master's degrees in aerospace engineering from the University of Minnesota and an MBA from the University of Washington. Nenad has two children, and he enjoys sports, travel, history, and cooking.

## **Gergely Somogyi**

*Commercial Director, Hungary*

Gergely has broad experience in industrial and logistics real estate from more than 7 years as an associate for an international commercial real estate advisor in Budapest, where he had VGP and other logistics and industrial companies as his key clients. He has a master's degree in Marketing from Corvinus University of Budapest. Gergely joined VGP in July 2021 as Commercial Director for Hungary. In his spare time, he loves spending time with his family and engaging in outdoor activities.



## **Gábor Nyúl**

*Procurement Manager, Hungary*

Gábor joined VGP in July 2021. He graduated from Budapest University of Technology and Economics in architecture in 1999 after already working a couple years in construction. His 24 years of experience include 18 years in Hungary at Óbuda Group, Bilfinger Tebodin, and Sentient Consultants, plus 6 years in Bucharest, at AFI Europe Romania. Gábor's specialty is cost management, and he likes to deal with the mathematics of construction projects. He enjoys his life in Budapest's historic downtown and his hobbies interior design and sailing.

## **Giancarlo Porcu**

*Commercial Manager, Italy*

After earning a degree in business administration, Giancarlo started his career as an advisor at EY before moving to real estate. For almost 10 years he has been in charge of commercialising retail assets for leading Italian and European companies. Giancarlo joined VGP from September 2021 and is in charge of commercial activities. He loves to spend his private time with his wife and two little children.



## **Marco D'Onofrio**

*Development Manager, Italy*

Marco is a civil engineer specialised in road infrastructure and transport. He graduated from Roma Tre University with a master's in marketing. After several experiences in project and construction management within the industrial construction and oil & gas fields, Marco moved into real estate and development for the aeronautics, retail, and logistics segments in Italian and European markets. He was born and lives in Rome with his family. In his free time, Marco enjoys traveling, animals, automobiles, and playing sports.



## **Antonella Piredda**

*Construction Project Manager, Italy*

Prior to joining VGP in February 2021, Antonella had worked 7 years as a civil engineer in site and construction project management roles for several engineering and architecture firms and other companies. She earned her degree in structural civil engineering from Polytechnic School of Turin in 2013 and recently completed an executive certification in project management. In her free time Antonella loves travelling with her boyfriend and friends, reading books, and enjoying good wine and good food.



## **Francesco Calabretta**

*Junior Development Manager, Italy*

Francesco joined VGP in January 2021 as Junior Development Manager. After graduating with a master's degree in civil engineering from the University of Florence he worked in research at the Technische Universität Berlin and as a civil engineer. Francesco's experience includes dealing with clients and authorities, as well as overseeing projects development. He says he is thrilled to start in a new line of work and wants to become involved in the entire process of building construction. Francesco enjoys reading, travel, and cooking.





**Jana Semancikova**

*Senior Financial Analyst for VGP Group, Luxembourg*

Jana has been a financial analyst on the VGP team in Luxembourg since September 2019. She is originally from Slovakia, where she earned a master's degree in finance, banking, and investment. Jana has more than 15 years of experience in finance, mainly in the IT consulting and consumer goods segments. Before joining VGP she was asset manager in a company producing and distributing electricity. Jana spends free time with her family, especially her two little daughters. She enjoys reading books, listening to music, traveling, cooking, and sport.



**Enoch Darkwa**

*Project Purchasing Agent, Germany*

Since June 2021, Enoch has been working in purchasing at VGP Industriebau in Düsseldorf. He is responsible for large projects, such as at Gießen–Am Alten Flughafen and Hamburg. Before joining VGP, Enoch had been a purchasing agent for real GmbH, the hypermarket chain headquartered in Düsseldorf. His duties at real GmbH had encompassed the central management of purchasing for both investment and consumer goods. Enoch's education is in business administration. He enjoys soccer, jogging, and cooking for family and friends.

**Maria Groß**  
*Asset Manager, Luxembourg*

Maria has been part of the VGP team in Luxembourg since October 2020. She works as asset manager for the Ymir project. Maria previously worked at Metro Properties GmbH for 13 years, where she had professional training in office administration. In 2014 she achieved a degree in business administration. In her spare time, Maria enjoys traveling, cooking, and baking.



**Bedia Yildirim**  
*Accounting Department, Germany*

After completing her tax accounting studies in 2010, Bedia worked 4 years at a tax consulting firm in the cities of Soest and Krefeld. She finished her studies to become a Certified Management Accountant in 2015 and then joined a stainless steel company. Bedia has been working in VGP's accounting department since May 2021.



**Merle Hüneke**

*Junior Asset Manager, Luxembourg*

Merle joined the VGP team in Luxembourg as a Junior Asset Manager in June 2021. Previously, she completed professional training as a bank clerk and subsequently started her studies in economics. During her studies Merle completed a 6-month internship in the Luxembourg team, where she got to know the different fields of activity. In her free time she enjoys outdoor activities.



**Sasa Kovacic**

*Facility Management, Germany*

With 23 years of experience in facility management, Sasa previously worked for Apleona (formerly Bilfinger Berger) at various projects in the area of utilities management. He also was 10 years at Thermal Baths in Wiesbaden and another 10 years in utilities management and with responsibility for pool supplies and accessories for Fitness First. Sasa began his career in facility management at the English-language Strothoff International School in Frankfurt. He has been working as a facility manager at VGP Park Rodgau since September 2021.

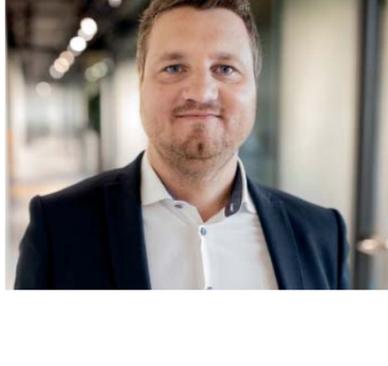
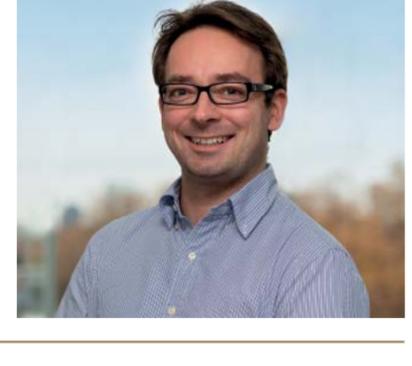
**Claudia Petre**  
*Commercial Manager, Romania*

After working 10 years as a banking professional, Claudia started in the Romanian real estate market in 2015. Since then, she has acquired extensive experience in property and facility management for office, retail, and industrial projects while developing strong interpersonal skills and abilities in providing a high level of customer service to clients. In her free time, Claudia is training to become a wellness coach, and she is passionate about the mind-body exercise discipline known as Pilates.



**Stephan Walochnik**  
*After Sales Manager, Germany*

Stephan has been working in the after sales team at VGP in Düsseldorf since October 2021. He studied economics at Open University in Hagen, where he also earned his doctorate. Stephan worked at stockbrokerage Lang & Schwarz in Düsseldorf for 14 years before joining VGP. In addition to stock trading, he has managed private condominium apartments since 2011. Stephan attends to the needs of VGP's future tenants during the construction phase.



**Florin Stroe**

*Country Manager, Romania*

A civil engineer with extensive experience in construction project management, Florin specialises in business development, building teams, procurement and tendering, property management, and civil engineering. Before joining VGP, Florin was executive director for a general contractor and developer. He has overseen a very diverse range of development projects. Florin enjoys motorcycling, trekking, and kayaking.



**Lucie Güde**

*Property Management, Germany*

After leading swimming courses for a couple years, Lucie decided to dive into a career. She trained in office management at the German Trade Union Federation, completing those studies in 2019. Lucie stayed on at Trade Union Federation for some months working in the accounting department. Subsequently, she was employed at DKV Euro Services in the billing department and then at JTS Pool Systems in Leverkusen, where she got her first experience as an assistant to company management. Lucie is interested in politics and improving animal welfare.



### **Natalia Wolf**

*Accountant, Germany*

Trained in accounting and tax consultation, Natalia has been working in real estate for the past 14 years. Eleven of those years she spent at a renowned retail project development company in Düsseldorf, where she gained much experience in the fields of controlling, accounting, and financing. Natalia is a Certified Management Accountant and joined VGP's accounting team in August 2021. She likes dancing and travelling around Europe in her spare time.

### **Sören Lehmkuhl**

*Apprentice, Germany*

After earning a baccalaureate in economics and then pursuing 2-year business administration studies at the university in Düsseldorf, Sören has started vocational training at VGP Deutschland to become a real estate agent. During his studies, Sören had worked in various areas for a recruitment company. He will work in several departments within VGP during his training to learn the company from different aspects. Sören likes to spend free time with his friends and is a keen skier.



### **Carsten Schicht**

*Head of Pre-construction, Germany*

Head of pre-construction at VGP since June 2021, Carsten's domain is the acquisition of land for new developments and setting the technological, commercial, and political agenda for future developments. This includes generating ideas, permitting, due diligence, and transactions. A civil engineer by profession, Carsten has worked in various roles at general contractor Wolff & Müller, Lidl Ireland & International, and as head of the European technological team for Amazon. Married and with four children, he enjoys hiking, mountain biking, cooking, and teaching his children all the above.



### **Melina Geller**

*Property Manager, Germany*

A Düsseldorf native, Melina has been supporting VGP's Property Management Team since October 2021. She had been working within the housing sector in the areas of renting and technology since completing her vocational training to become a real estate agent in 2016. Melina also has finished in-service training as a real estate specialist. She likes to spend her free time with family, friends, and and equestrianism.



### **Phillip Roßbiegalle**

*Sales Manager, Germany*

During and after his civil engineering studies at FH Aachen – University of Applied Sciences, Phillip was employed at GOLDBECK in construction management, planning, planning management, and as a sales engineer. He also worked at Freyler Industriebau as a sales engineer with special focus on customer needs assessment. Phillip's duties at VGP encompass land acquisition, tenants acquisition, as well as commercial and technical alignment with potential customers. He likes to travel and enjoys active sports like wakeboarding, mountain biking, and kitesurfing.



### **Jonas Lenders**

*Property Management, Germany*

Although Jonas did his vocational training at a software company (and still has a great passion for technology), he had an early exposure to the real estate sector and this caught his interest. Since September 2021, Jonas has been a property manager at VGP PM Services GmbH in Düsseldorf. He previously worked as a real estate broker and property manager with responsibility from the start of construction until rental or sale. Jonas volunteers as a soccer coach and supervisor in a youth centre. His interests include travel, spending time with friends, and soccer.



### **Milena Zimmermann**

*Commercial Architect, Germany*

Milena has been part of the sales team in Düsseldorf since July 2021. Prior to joining VGP, she had worked as a planner for Köster GmbH, where she acquired experience in design engineering, approval planning, and execution planning. Milena studied architecture at Peter Behrens School of Arts in Düsseldorf in 2013 and then finished her master's studies in architecture at the Institute of Technology Ostwestfalen-Lippe in 2018. She teaches swimming courses for the German Life Saving Society and likes snowboarding in winter.



### **João Matos**

*Project Manager, Portugal*

Prior to joining VGP in June 2021, João had worked 10 years as a civil engineer in design and project management companies. Since earning his degree in civil engineering from Instituto Superior Técnico, in Lisbon, he has worked on large projects in Portugal and Angola. João has two children, and his hobbies include travel, as well as playing tennis and football with his friends.



### **Miguel Figueiredo**

*Commercial Director, Portugal*

Happily married and 37 years old, Miguel is the proud father of two little angels, Inês 3 years old and Marta at 8 months. Working in VGP Portugal's Oporto office, he is responsible for commercial activities within the country. Miguel started in the real estate market 14 years ago. He previously worked at Sonae Sierra as country leasing manager for Spain and at JLL (Jones Lang LaSalle), where he was head of the retail agency for Spain.



### **Gonçalo Seabra Pereira**

*Land Development, Portugal*

A civil engineering graduate, Gonçalo is now completing a qualification in real estate management and evaluation. He started his career in 2007 as a production and commercial manager at Cimpor, a large cement group. In 2009, Gonçalo became managing director for a Cimpor company in Egypt. He later had management roles in South Africa, Mozambique, Brazil, and Argentina. In 2019, Gonçalo moved into real estate at Norfin, the oldest and largest real estate fund manager in Portugal. A father of four, he enjoys rugby, reading, and family.



# Do you need space?

Do you need space for your business? If so, you might be interested in what options are currently available to you. We have prepared a brief overview of the current offer for leasing warehousing, logistics and manufacturing space in our parks. Please do not hesitate to contact us in case of any additional questions and to arrange a personal meeting.

CZECH REPUBLIC	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Olomouc	E	built to suit	3,721
	J	existing	14,043
	C	existing	2,619
	H	existing	8,413
	M	built to suit	8,240
VGP Park Prostějov	C	built to suit	11,221
VGP Park Chomutov	D	under construction	2,650
VGP Park České Budějovice	A	Built to suit	5,920
	B	Built to suit	8,750
	C	under construction	2,358
	D	built to suit	14,070
	E	built to suit	48,313
VGP Park Ústí nad Labem City	A	built to suit	23,171
	B	built to suit	17,569
	C	built to suit	11,739
SLOVAKIA	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Zvolen	A	built to suit	23,272
	B	built to suit	20,384
	C	built to suit	8,049
VGP Park Bratislava I	B	built to suit	27,360
	C	built to suit	41,760
	D	built to suit	28,512
	G	built to suit	24,192
VGP Park Malacky	B	existing	3,330
SPAIN	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Granollers	A	built to suit	8,700
VGP Park Cheste	A	built to suit	4,500
	C	existing	28,000
VGP Park Zaragoza	B	built to suit	22,000
	D	built to suit	19,000
VGP Park Sevilla Ciudad de la Imagen	A	built to suit	14,000
	B	built to suit	13,000
VGP Park Sevilla Dos Hermanas	A	built to suit	25,000
	B	built to suit	17,000
VGP Park Martorell	A	built to suit	15,000
VGP Park La Naval	A	built to suit	120,000
VGP Park Burgos	A	built to suit	80,000

ITALY	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Valsamoggia 2	A	built to suit	14,017
	B	built to suit	18,365
VGP Park Paderno	A	built to suit	17,492
	B	built to suit	26,199
GERMANY	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Magdeburg	D	built to suit	34,310
	E	built to suit	26,381
VGP Park Rostock	A	built to suit	20,588
	B	built to suit	7,135
	C	built to suit	17,654
	D	built to suit	28,157
	E	built to suit	21,134
VGP Park Erfurt	B	built to suit	38,000
VGP Park Erfurt-Stotternheim	A	built to suit	17,672
VGP Park Halle 2	A	built to suit	14,000
VGP Park Nürnberg	A	built to suit	9,921
	B	built to suit	19,625
	C	built to suit	15,821
VGP Park Berlin (Ludwigsfelde)	L	built to suit	4,900
VGP Park Wiesloch-Walldorf	A	built to suit	21,400
	B	built to suit	14,200
	C	built to suit	15,600
	D	built to suit	23,300
HUNGARY	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Alsónémedi	A2	built to suit	4,900
VGP Park Kecskemét	A	built to suit	16,000
VGP Park Győr Beta	A	built to suit	30,000
	B	built to suit	10,000
VGP Park Budapest	A	built to suit	29,000
	C	built to suit	33,000

ROMANIA	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )	
VGP Park Timișoara 2	D	existing	30,421	
VGP Park Timișoara	B1	existing	17,492	
	B2	existing	17,492	
	A1	existing	17,492	
	A2	existing	17,492	
	C1	existing	20,392	
	C2	existing	20,392	
VGP Park Sibiu	A	built to suit	11,717	
	B	existing	16,067	
	C	built to suit	16,067	
	B1	built to suit	14,617	
	B2	built to suit	34,928	
VGP Park Brașov	A	existing	27,639	
	B	built to suit	33,130	
	E	existing	9,391	
	F	built to suit	9,225	
	G	built to suit	16,042	
	H	built to suit	23,578	
	I	built to suit	20,391	
	VGP Park Bucharest	A	built to suit	23,895
		B	built to suit	46,148
C		existing	27,917	
D		built to suit	14,449	
VGP Park Arad	A	existing	28,810	
	B	built to suit	40,081	
	C	built to suit	8,794	
	D	built to suit	27,956	
	E	built to suit	40,081	
	F	built to suit	38,343	
	G	built to suit	11,722	

PORTUGAL	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Montijo		built to suit	33,850
THE NETHERLANDS	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Roosendaal	B	built to suit	9,307
VGP Park Nijmegen	B3	built to suit	26,800
	B4	built to suit	33,262
	E	built to suit	19,527
SERBIA	BUILDING	OFFICE AREA (m <sup>2</sup> )	WAREHOUSE AREA (m <sup>2</sup> )
VGP Park Belgrade		built to suit	400,000

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