

**NEWS RELEASE**  
**10 February 2020**

**Mitiska REIM and Poseidon Group sell Belgrade's  
largest retail park to BIG Group**



Mitiska REIM, in partnership with Poseidon Group, today confirmed the sale of Capitol Park Rakovica to Israeli-headquartered BIG Group.

Capitol Park Rakovica was a redevelopment of a disused brownfield factory site that created the largest retail park in the Serbian capital Belgrade. It opened in October 2017 with a gross leasable area of 19,700m<sup>2</sup>, offering 30 shops and parking for more than 700 cars. A second phase development in 2018 further broadened the retail mix and extended the park to over 22,000m<sup>2</sup> GLA. A third phase opened in November 2019 bringing the location to over 25,000m<sup>2</sup> GLA. The investment in Capitol Park Rakovica was made by Mitiska REIM on behalf of the First Retail International Fund (FRI) and co-investment partner Poseidon Group.

Axel Despriet, Co-CEO of Mitiska REIM, comments: "The development and sale of Capitol Park Rakovica is a classic example of Mitiska REIM's value-add and investment approach, converting an abandoned industrial facility and site into a retail park of the highest international standard, and delivering significant value to the city district of Rakovica, its inhabitants and all stakeholders involved."

Poseidon Group COO, James Gunn, added: "We thank local residents in Rakovica for making Capitol Park become an entertainment and shopping location of choice in Belgrade. Poseidon and Mitiska REIM look forward to watching the future success of the scheme in the years ahead."

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**Photo shows:** Capitol Park Rakovica. Opening on 19 October 2017, the tenant mix then included Cine Grand cinema, children's playroom Epik, DIS hypermarket, JYSK, New Yorker, Terranova, LC Waikiki, Deichmann, DM, CCC shoes and bags, the first De Facto store in Serbia, Dexy Co Kids, Djak Sport and many other leading Serbian and international brands. The second phase in 2018 saw the arrival of Koton, Opposite shoes, Intersport, and Fashion & Friends. A third phase in autumn 2019 added 2,100m<sup>2</sup> with Telenor, an extended Dexy Co Kids, Woby Haus, Vulkan bookstore, Panter fashion and Home Plus, among others joining the scheme.

#### About Mitiska REIM

Mitiska REIM is Europe's leading specialist investor in retail parks and convenience centres, offering convenient shopping, ample free parking and affordable infrastructure. Properties typically offer a mix of necessity-driven retail brands, anchored by a major food store which drives daily footfall.

With over 40 years' experience, Mitiska REIM are experts in both retail operations and retail real estate, and have built strong relationships with leading national and international retail brands.

Mitiska REIM's investment model is partnership-driven, positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies. Its approach is to unlock opportunities and drive superior value creation through the execution of development projects and value-add acquisitions with subsequent active asset management.

In just 7 years, Mitiska REIM has raised 2 closed-ended funds (FRI and FRI 2), and has built a portfolio of 71 properties representing +/- 728,000m<sup>2</sup> GLA across 11 countries (Belgium, The Netherlands, France, Germany, Spain, Portugal, Romania, Poland, Czech Republic, Slovakia and Serbia).

[www.mitiska-reim.com](http://www.mitiska-reim.com)

#### About Poseidon Group:

Poseidon Group's Capitol Park brand is part of a property portfolio comprising more than 310,000m<sup>2</sup> of built and managed retail outlets across SE Europe, 90,000m<sup>2</sup> used by supermarkets, and more than 1,000 residential buildings in planning and construction. Owned, developed and managed by Poseidon Group with its SE Europe local teams and network of offices in Bosnia, Croatia, Serbia and Slovenia, it strives to become the region's leading retail park operator. Providing an international shopping experience at affordable local prices, the London-based company plans to operate 30 retail parks and neighbourhood centres by the end of 2020.

[www.poseidon-gp.com/property](http://www.poseidon-gp.com/property)

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