

Sierra Balmain assumes management mandates for three Stage Capital shopping centres in Poland: Pasaż Łódzki, Galeria nad Jeziorem and CH Osowa.

Sierra Balmain has been appointed by Stage Capital to provide property management and leasing services for three shopping centres in Poland: Galeria nad Jeziorem in Konin, Pasaż Łódzki in Łódź and CH Osowa in Gdańsk. The agreements include all aspects related to the management of each location, including, operational management, property related finance matters, lease management, leasing and marketing. These three mandates add to a successful management partnership with Stage Capital, which already included Centrum Galardia in Starachowice.



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With every property taken over for property management, Sierra Balmain is systematically strengthening its position on the Polish commercial real estate market. Currently managing a total of twenty assets in 15 Polish cities, its portfolio includes multifunctional shopping and entertainment venues, retail parks, convenience and logistic centres.

"We are pleased that Stage Capital has entrusted us for the second time with the management of its assets. We are certain that with our long-term professional experience, knowledge and up-to-date know-how, each location will be managed effectively. Smart decision-making and optimisation of activities will benefit both leaseholders as well as owners of each shopping centre. It is our goal to make sure that the acquired properties maintain their stable position as the valued local shopping and entertainment destinations that they are" – states Sierra Balmain's Head of Operations, Dorota Suchodolska.

Mr. James Huckle, Partner of Stage Capital, says: *"The three shopping centres Pasaż Łódzki, Galeria nad Jeziorem in Konin and Galeria Osowa in Gdańsk are attractive retail properties, with their own specific demands on property management. We are confident that Sierra Balmain, with its many years of international experience and expertise, will contribute to the success of our centres with active management and continuous, forward-looking optimisation."*

Thanks to the new contract, the retail space managed by Sierra Balmain will increase by another 75 000 sqm, totalling over 550 000 sqm.

"We are delighted to be working with Stage Capital making use of our experience in property management and leasing advice. Whilst the acquired centres are already well established and have successfully survived the pandemic challenges, there is still great opportunity to increase footfall, sales, rent and value, through leasing-led asset management strategies," says Sierra Balmain's Head of Leasing, Agata Stankowska.

Pasaż Łódzki, shopping centre

Pasaż Łódzki in Łódź, present in the city since 2000, distinguishes itself on the Łódź market with its comprehensive and unique brands, attracting regular customers from around the city. The centre's gross floor space totals 37,500 sqm, which includes an Auchan hypermarket and 100 other stores and service units such as: TK Maxx, Half Price, Decathlon, Martes Sport, H&M, RTV euro AGD, JYSK, CCC, Empik, Sephora, Rossmann and Hebe. The centre has 1,450 parking spaces and benefits from outstanding transport links. Numerous public bus services run immediately outside the property.

Galeria nad Jeziorem in Konin

Galeria nad Jeziorem shopping centre prides itself on its beautiful location right by the Zatorze Lake, as well as its family atmosphere and wide retail offer, including 70 boutiques and points of sale. The centre has comfortable access either by car or public transport and a spacious parking lot with over 800 spaces. Galeria nad Jeziorem is home to the city's biggest cinema – Helios – with 5 screens and shops, including such brands as: Bricomarche, CCC, Rossmann, Hebe, RTV euro AGD, KFC and Martes Sport.

CH Osowa in Gdansk, shopping centre

CH Osowa Shopping Centre is one of the first shopping centres in the Tricity. It is located near the Tricity Ring Road, the extension of A1 motorway, that leads to Hel Peninsula (national road S6), which makes it well connected and very accessible. CH Osowa comprises 15,350 sqm of retail space and includes 41 shops, offering an international tenant mix covering the full retail spectrum: the biggest hypermarket AUCHAN in the Tricity, RTV euro AGD, Bel-Pol, JYSK, Go Sport, H&M, Pepco, Carry, Rossman, Hebe, McDonald's and Max Burgers drive through. Customers can use a free car park with 1 350 parking spaces.

Stage Capital is an independent private equity firm specialising in direct and complex secondary investments in the mid-market. Stage Capital offers incumbent GPs and LPs the full range of liquidity solutions, customised to their needs. The Stage Capital Team has a strong track record of managing complex secondary positions, both through funds and on balance sheet. Stage Capital's first fund, Stage Capital (Laurel) LP, was formed for the acquisition of direct private equity interests from NBG, for which capital of over €300m was provided by Goldman Sachs Asset Management and Glendower Capital.

Sierra Balmain is a real estate services business to its core. Steeped in experience with shopping and entertainment centres, Sierra Balmain has significant experience managing arguably the most complex and challenging real estate assets classes to operate. The strong human aspect to these buildings provides the perfect background when looking at the need for the convergence of retail, entertainment, workspace, lifestyle, culture and by extension, logistics in the present real estate environment.