

Partnership Šmartinska



CEEREF is one of the partners of the Municipality of Ljubljana in the 2,280,000 square metres development project in the north-eastern part of Slovenia's capital, Ljubljana.

The aim of the concluded urban solution competition was to determine the planning guidelines and the future development that would serve for the transformation of the predominantly introverted, closed and environmentally burdening urban area of former industrial and manufacturing complexes and logistics terminals into a vital, intensive and programmatically rich urban place. The expected result was to obtain improvement of the programmatic identity of the area, devising the visual image of the area, designing public space that is programmatically rich, well-designed and connected, improving connections between the area with the city and region and delivering a healthy human and nature friendly environment, which would respect ecology and energy efficiency.

The competition witnessed a number of high-quality architectural elaborates and on May 5, 2008, the Chamber of Architecture and Spatial Planning of Slovenia (ZAPS) has announced the winner. The selected solutions and their urban strategies clearly demonstrate that in the contemporary urban planning of the cities, more and more is used the combination of the high density concrete, high-rise landscape and green areas – public parks.

Having in mind the deadlines set from Municipality of Ljubljana, CEEREF intends to start the procedure of obtaining the building permit as soon as the new improved urbanism is adopted.

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numbers and facts	asset type	mixed use development
	land size	38.000 m ²
	size of development	120.000 m ²
	year of purchase of the land	2008
	sales value of the completed project	EUR 250.000.000
	planned construction start	second half of 2012
	percent completed (cost based)	21%
	current debt/equity	0%

Note:

Due to tax optimization, the Šmartinska development is not yet included in the assets of the CEEREF Fund portfolio. CEEREF intends to incorporate this project in the portfolio in the second half of 2009.