



Press Release

July 9th, 2008



Gdansk closer to the realization of the biggest waterfront project on the Baltic seacoast

The President of Gdansk and the Danish investor group, Baltic Property Trust, signed a preliminary agreement Tuesday covering a joint investment in the construction of New Wałowa street in Gdansk Young City - the post-industrial Gdansk Shipyard areas. The street is a central part of the Young City project. Thanks to the agreement, Young City, the biggest waterfront project in Poland and Baltic Sea region, will have modern infrastructure by 2011.

The agreement covers construction of the first part of the New Wałowa street as well as the preparation of related parts of the city infrastructure. The agreement will be put to the vote at the Gdańsk City Council meeting on the 28th of August 2008.

The New Wałowa street will be the main communication axis of Young City. The net cost of the joined investment amounts to 105 million PLN of which Baltic Property Trust will cover more than half. *"This agreement is an important milestone in our joint vision with the City of Gdansk to bring the Young City to life. With the central infrastructure in place, we can continue to develop the area into a vibrant new city district. This will not only be of great benefit to future investors but also to the citizens of Gdansk,"* declares Tomasz Tromer, BPT Country Director Poland.

Thanks to the agreement, the investor will be able to continue with revitalization of the postindustrial buildings and construction of new projects depending on the construction of the New Wałowa street. The Young City project is based on the idea of waterfront revitalization and renewing the degraded postindustrial area close to the water. The investment will allow the inclusion of the Young City area into the city. All over the world, waterfront revitalization is a popular trend, and in Europe alone there are about 100 similar projects. Everybody will be able to find something interesting in the Young City. Among the shipyard cranes, there will be elegant lofts, modern offices, stylish restaurants, prestigious hotels and cultural objects.

Gdansk Young City facts

1 million sqm:	of usable surface will be built in Gdansk Young City
100 hectares:	will be the total area of Young City
105 million PLN:	is the cost of the first stage of New Wałowa street
Early 2009:	the architectural project of New Wałowa street will be ready
Autumn 2011:	the construction of New Wałowa street will finish
1200 m:	is the length of New Wałowa street
4.000:	new apartments will be built in Young City
15.000:	new jobs will be created in Young City
150.000 sqm:	of post-industrial buildings will be revitalized

The original, valuable buildings of the shipyard will be renovated and several new buildings of the highest quality will be constructed. The historical events of the 80s that originated the dismantling of the communist regime will be commemorated with the building of a new European Solidarity Centre and the Road to Freedom.

The architectural project of the New Wałowa street and its connection with Jana z Kolna street will be ready by the end of 2008 / beginning of 2009. The project will be prepared by Ramboll Polska and the Gdansk Office of Municipal Engineering Projects. The construction will be finished by in the autumn of 2011.

For additional information please contact

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About Baltic Property Trust

Baltic Property Trust (BPT) is one of the largest institutional investor in commercial real estate in the Baltic Sea region with a total investment capacity in excess of EUR 3 billion. and 400 thousand sq.m. of commercial real estate under management. Our aim is to be a first-choice real estate partner by means of strong local presence, regional experience and financial excellence. BPT currently has six institutional real estate funds under management: BPT Secura A/S, BPT Optima S.A., SICAR, BPT Arista S.A. SICAV-SIF, BPT Hansa Lux SICAV-SIF, BPT Farmland S.A. and BPT Nordic Real Estate. BPT is headquartered in Denmark with local offices in Estonia, Latvia, Lithuania, Poland, Russia and Germany.