

Cordia is building its tallest residential project so far

The largest property developer of Hungary launches new investment in Warsaw

Cordia, a major player in the Hungarian market owning numerous property developments in Romania and in three Polish cities, has started construction of its tallest residential property ever in Warsaw. Being built on the shore of Vistula river, the 164-apartment premium-class building offers easy access to any part of the Polish capital.

The construction work of Horyzont Praga located on the bank of Vistula river in Warsaw began in August this year. The 18-floor residential building is scheduled to be completed by the third quarter of 2021.

This development is not the first of Cordia in Poland, which has a total of 3,700 apartments are currently being built in the CEE region (Hungary, Romania and Poland). The company has already finished two projects this year, and two others are under construction in Poland. The first phase of Zielone Bemowo with 118 homes in Warsaw has been completed and the second phase with 200 apartments is in progress; the Supernova project with 185 flats in Krakow was delivered this year, and the Lotniczówka of 70 apartments is still under construction.

The company has handed over more than a thousand homes on the Polish market so far and are about to build another 1,400 apartments in Warsaw, Krakow and Gdansk in the future.



„The Polish property market has always provided good investment opportunities, since the domestic economy and the newly-built apartment market have always remained stable, even during the years of the global financial crisis. Beyond economic stability, the market is also predictable as developments can be carried out within a properly regulated environment, and VAT of new residential buildings is 8%.

Accordingly, Cordia will continue to expand its portfolio in Poland, further significant investments are being prepared, and we have serious growth plans”, said Tibor Földi, CEO of Cordia.

The 54.5-meter-high Horyzont Praga with a total of 164 apartments will be the tallest building in Cordia’s European portfolio, with homes varying in size from 35 to 128 square meters. Every non-ground apartment has its own balcony, while the ground floor homes have their own garden of up to 50 square meters. Also, a separate bicycle storage and electric car charging stations will be installed in the two-storey car park underground.

“We are creating a unique and elegant building where even the most demanding customers can find their new home. Horyzont Praga’s apartments will offer an exceptional panoramic view of Warsaw, with a green garden and a spectacular lobby. Due to the excellent location of the building, we expect that there will be strong demand for these flats from both those in search of their own and investors”, said Tibor Földi.

Horyzont Praga has been designed especially for young adults consider a combination of excellent infrastructure and easy commutes to all parts of the Polish capital. It offers quick access to the city centre of Warsaw (less than 15 minutes by car), the Chopin airport (20 minutes) and the Służewiec business centre (25 minutes). The direct vicinity of Horyzont Praga features several cycle paths, cafes, restaurants, educational and health facilities in the area, but there is also a cinema, tennis club, several shopping centres, a park, a public baths and a fitness centre as well.

About Futureal Group and Cordia

Futureal Group is one of the largest property developer and investor groups in Central-Eastern Europe. The Group is engaged not only in residential development, but also in large-scale mixed use urban renewal projects, office and retail development, redevelopment projects and commercial property investments, as well as providing structured finance solutions. Since its foundation, Futureal Group’s portfolio has encompassed more than 120 real estate projects, with a total value of EUR 3 billion across 2 million square meters. Currently, the group is managing 28 projects simultaneously, with a total value of EUR 0.9 billion and a net area of over 660,000 square meters.

Cordia, the Group’s residential investment division, market leader in Hungary, received numerous awards and was recognized as one of the most innovative residential developers in the region, based on their successful development of Corvin Quarter, in Budapest. The project stretches on 22 ha and it entailed the reconstruction of an entire neighbourhood, located in the centre of the Hungarian capital. This project has triggered economic growth in the area, redefining the impact that a responsible developer could have over the city. Cordia has over 15 years of expertise in developing quality residential projects, in Hungary and Poland, and it is set on elevating Romania as one of their key markets for future investments. The company sold 5500 apartments in Hungary, Romania and Poland, are currently developing an additional 4,000 units in 23 projects throughout the region, and have a further 5,800 homes in the pipeline.