

## **The building of the former bank at Štúrova 5 has new owners. It was acquired by Slovak and Austrian family offices.**

- **Family office Pannonia Group, together with the Austrian family office of IPD Innovation Park Development, announced the completion of the transaction.**
- **In 50:50 joint venture the family offices purchased a historic building on Štúrova 5 from Československá obchodná banka.**
- **This building, built in 1923 and known as the former headquarters of OTP bank, falls into the hands of a private owner for the first time in hundred years.**
- **The new owners are planning a renovation that will fully respect the history and unique features of this iconic building.**

Bratislava, Slovakia (29.4.2024) – Pannonia Group and IPD Innovation Park Development closed the acquisition in the first half of April 2024. The building, originally the General Slovak Credit Bank, is considered one of the most beautiful and iconic buildings in Bratislava. It was designed by architect Alexander Skutecký in classical style. Since 1980 it has been protected as a national cultural monument.

*"We are honored to be part of the story of such an important building. Our goal is to adapt the property to current market standards, while fully respecting its history and architecture. The commercial spaces that will be created after the planned reconstruction will highlight the uniqueness of the building and the connection of history with innovations of the present,"* said Dominik Brichta, founder of Pannonia Group.

The reconstruction is expected to be finalised and the building to be opened in 2026. It will be available for long-term lease for tenants who appreciate classical architecture, century-proven quality and unique character of the building. The building will offer boutique offices, as well as a restaurant facility and bar in the former banking hall.

*"We want the building to become a desirable location for prestigious tenants, but also to offer a gastronomic experience comparable with other European capitals. All this together will create high value not only for us as owners and our tenants, but also for the wider public,"* added Michael Böck from IPD Innovation Park Development.

The renovated building will connect Bratislava's historic centre with a new commercial centre and is expected to attract a wide range of tenants, including diplomatic missions and successful private firms.

*"I am always pleased when new uses are found for historical buildings, and they get a new breath of life. After a hundred years of serving as the headquarters of various banks, the building will now be available to the wider public. People will be able to get to know the unique architecture that was inspired by the banks of London and New York,"* concluded Daniel Kollár, Director General at ČSOB.

## **IPD Innovation Park Development**

Vienna-based Innovation Park Development GmbH (IPD) has been successful in business since 1994. The family-owned company initially started with commercial properties in Austria, and then focused on a number of projects in Hungary. Since then IPD has been active throughout central and Eastern Europe, and has opened additional offices in Budapest and Sarajevo.

IPD currently covers a spectrum that includes logistics projects, office buildings and development of shopping centres. With thirty years' experience in Eastern Europe under its belt, IPD is well positioned to implement high-end commercial real estate projects of uncompromising quality, tailored specifically to customers' needs.

[www.innovationpark.biz](http://www.innovationpark.biz)

## **Pannonia Group**

Pannonia Group is Slovak family office and asset management company specialising in direct, long-term investments in prime-location real estate, tech, and e-commerce. Our primary objective is asset preservation and growth through active and conservative portfolio management.

Our real estate portfolio comprises commercial and residential historical buildings in Bratislava city center, alongside land holdings in Slovakia and Europe. We are dedicated to long-term ownership and restoration of landmark properties.

[www.pannonia-group.com](http://www.pannonia-group.com)