Warsaw, 28 January 2023

Press release

**Habitu: A New PRS Platform**

**Syrena Real Estate is entering the private rented sector. The company’s new business line operates under the Habitu brand and the first property from the PRS sector in the company’s portfolio located in Warsaw was fully leased in two months. The company has announced intensive development of Habitu mainly in the capital city but also in other Polish cities. Syrena plans to offer three thousand units on its PRS platform within five years.**

Habitu’s development strategy provides for expansion of the brand primarily in Warsaw but also over time in Wrocław, Gdańsk, and Kraków. Discussions are currently underway with a view to acquiring further projects for its portfolio. The properties under consideration are located outside the city centre but in the vicinity of office districts or perfectly connected to them by public transport. Habitu’s offer is dedicated primarily to young professionals: singles and couples developing their careers.

“*Institutional rental is a new branch of business for our company, which we will systematically develop through the Habitu brand. We plan that by the end of next year, the number of flats available through our platform will have increased several times, while the company's long-term strategy is to have three thousand residential units added to our portfolio in the next five years. The development of the new business line is the responsibility of one of the most experienced specialists in the industry*, Artur Kaźmierczak," **says Witold Zatoński, Partner at Syrena Real Estate.**

Habitu’s first PRS residential project has already been fully commercialised, which took just two months. Most of the units, as much as 80%, have been rented by foreigners employed in Warsaw, with Poles making up the remaining 20%. The building’s tenants represent as many as 21 nationalities from five continents. The international community of Wolska 171 is mainly made up of Europeans (73%) from Norway, Greece, Ukraine and Belarus, among others. The tenants also include Asians (approx. 20%), Africans (approx. 5%), and nationals of the Americas (approx. 2%). Habitu units are rented mainly by IT sector professionals, who account for half of all tenants at Wolska 171. The flats are more often rented by men, who account for as many as 2/3 of all tenants. Some units are rented by companies for their employees.

Located at the intersection of Goleszowska and Wolska Streets in Warsaw, the property with a total leasable area of 3,000 sq.m. offers 117 units. They are all fully furnished, equipped with the necessary appliances and air-conditioning, and ready to move in. Ready-to-rent commercial space on the ground floor of the building spans a total of 400 sq.m.

*“Habitu is the next step in the development of our company as we are constantly expanding our portfolio of investments and new projects. When creating the new PRS platform, we want to focus mainly on priority aspects from the tenant's point of view, such as convenient location, good access, proximity to public transport, modern design, functionality or maximum usable space of the premises. The flats from Habit meet the needs of young, ambitious people from different regions of the world who are developing their careers. The first investment in Warsaw's Wola district, which we are making available for rent, offers the comfort of living in a modern building located in a business district of the city, as well as a sense of security in terms of formalities. The fast rental rate confirms that this offer hits the market needs”,* **says Artur Kaźmierczak, Partner at Syrena Real Estate.**

**According to PwC’s report[[1]](#footnote-2) on the PRS market in Poland**, the total number of leasable properties in Poland is 1.21 million units, with the units available on the PRS market still representing a fraction of all leasable residential properties at around 0.62%. The current stock of PRS properties in Poland is around 7,400 units, with another 12,000 units under construction. Warsaw is by far the largest urban market and its total offering exceeds all other regional markets. Warsaw offered 3,500 PRS units with a further 6,000 units under construction as at the end of June 2022.

<https://habitu.pl/en/habitu-platform/>

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#### Syrena Real Estate is a dynamic Polish private company operating in the commercial real estate market since 2015. It focuses on direct investments and property management for foreign investors. The company cooperates with renowned international investors, including Pinebridge Benson Elliot, Morgan Stanley Real Estate Investing, and Starwood Capital. Syrena Real Estate manages a property portfolio with a total area of 110,000 sq.m. and a market value of € 435 million. It specialises in value-added projects. The company’s flagship projects include the revitalised post-modern HOP office building on Chmielna Street in Warsaw (14,000 sq.m.) and the office complexes Marynarska Business Park (46,000 sq.m.) and Metropolitan (38,000 sq.m.).

1. <https://www.pwc.pl/pl/pdf-nf/2022/pl_rynek_prs.pdf> [↑](#footnote-ref-2)