



Irish developer to build €90m shopping centre in Polish city of Elblag

Irish owned company Spirit International Poland (SIP) is set to develop a €90m retail complex in the Polish city of Elblag. The 50,000sq m shopping centre will include a hypermarket, a DIY store, and a home electrical store as well as 20,000sq m of mall space with various shops and restaurants. Irish firm Douglas Wallace has been appointed architects for the scheme. Construction is due to commence early next year and is scheduled for completion by mid 2010.

SIP is a joint venture company between real estate advisory firm Spirit International and McCarthy and Associates, a project manage-

ment company. The new joint venture company has secured in excess of €200m from private investors in Ireland and the UK which will result in €800m of capital expenditure on the Polish market. The company says it plans significant investment over the next three years focusing on retail, commercial, hotel and residential projects.

“Elblag is a thriving city that still lacks a modern retail centre,” says Spirit International CEO, John Donnelly. “Our discussions with retailers have been even better than we expected and the leasing of units will be a fast process.”