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Budapest

iLogistic expands premises in CTPark Budapest West

In the first quarter of 2024, CTP signed a lease contract with logistics provider iLogistic for an additional 2,000 square metres. The company will thus occupy a total of 13,000 m² of space in the ever-evolving BIA3 Building of CTPark Budapest West. Here, it will not only benefit from flexible services but also have the opportunity for ongoing expansion of its space.

Founded in 2006, iLogistic specialises in online store logistics as one of the region's leading fulfilment providers. The company's portfolio of activities includes warehousing, order picking, expediting, individual parcel assembly and dispatch, as well as a range of value-added services.

iLogistic, which has been present in the CTPark Budapest West logistics park for several years, extended its lease and increased its operating space because it had the opportunity for expansion with flexible conditions and innovative services. CTP's strategic objective is to enable its tenants to grow in the same location, under excellent conditions, by taking over additional space and strengthening their position compared to their competitors.

The excellent location of the logistics park – next to the M7, M1 and M0 motorways and very close to Budapest – was also a key factor in the agreement. The location of CTPark Budapest West also benefits businesses that have an extensive distribution network and/or their own store premises in neighbouring countries, regions or in Budapest.

The BIA3 Hall, leased by iLogistic, has a BREEAM 'Very Good' rating, which puts it in competition with many other buildings under construction or already delivered in terms of sustainability and cost-effective operation. The BIA3 Hall, as part of continuous upgrades, will also be equipped with solar panels, allowing iLogistic to use green energy, which means cheaper operating costs. The building has also undergone heat pump installation, building engineering and HVAC upgrades, with a state-of-the-art building management system (BMS) also put into operation to program daily processes and technical solutions in efficient and energy-saving fashion.

CTP is always flexible to meet customer needs and demands, with the current transaction serving as a good example, as the company offers a variety of warehouse types, but also other service facilities, while providing customers with a wide range of technical, digital and operational solutions. The Clubhaus

in Biatorbágy, which provides community services and a venue for tenants, is worth a special mention.

CTP also nurtures excellent relations with its tenants because the company holds long-term ownership of the buildings and logistics parks it develops, and continuously maintains and modernises its existing building stock. This commitment gives tenants the guarantee that they can expand and use new services in line with changing market conditions and company strategy.

"We proudly took possession of our new hall, expanding our total operating area to over 13,000 square meters. The greatest advantage and comfort of the CTPark Budapest West warehouse is the flexibility it offers. Since our move here in 2016, we've always had the opportunity to rent additional space as needed for our business. Our expansion has never been limited by warehouse space, which has been crucial for our dynamic growth in recent years. In 2016, iLogistic operated on just 1,000 square meters, but since then, we've expanded our leased areas tenfold. Throughout this growth, the CTP team has consistently supported our needs, playing a major role in our success with their flexible approach. Over the past 1-2 years, in addition to their greenfield real estate developments, CTP has focused significantly on modernising the CTPark Budapest West warehouse, where we are tenants. Notable developments include the installation of a modern heat pump cooling-heating system controlled by a BMS system in most of our leased areas, as well as roof re-insulation. One of the most significant advantages is the construction of a solar park, expected to reduce our overhead costs by 15-25% upon completion. Overall, we view CTP as a proactive company that responds quickly to our needs, providing us with the flexibility to address any emerging requirements," said Bálint Csereklyei, Managing Director of iLogistics.

"We are very pleased to announce that iLogistic, which has been present in our CTPark Budapest West logistics park for several years, has leased additional space and now rents 13,000 square metres of total space in Biatorbágy. Our vision is to establish a long-term partnership in all cases, and we strive to be as flexible as possible in meeting the needs of iLogistic, by continuously developing and modernising the BIA3 Hall. Our aim remains to provide world-class, environmentally-responsible services that react quickly to changing market needs, and to provide our partners with modern halls in-house, where possible, i.e. at the logistics park or at another of our locations. Thus, among others, further lettable premises are available at CTPark Budapest West," stressed András Kiss, CTP Hungary's Senior Business Developer and Leasing Manager.

About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate by gross lettable area, owning 11.8 million sqm of GLA across 10 countries as at 31 December 2023. CTP certifies all new buildings to BREEAM Very good or better and earned a 'Negligible-Risk' ESG rating by Sustainalytics, underlining its commitment to being a sustainable business. For more information, visit CTP's corporate website: www.ctp.eu

CONTACT DETAILS FOR MEDIA ENQUIRIES:

CTP Hungary

Szabolcs Farkas

Marketing Manager

+36 30 328 2691

szabolcs.farkas@ctp.eu

Office UP Agency / Az Év Irodája

Evelin Nagy

Senior Operations & Account Manager

+36 70 325 7219

nagy.evelin@azevirodaja.hu
