# REAL ESTATE SERVICES IN POLAND



A Cushman & Wakefield Publication 





Dear Sir / Madam,

Cushman & Wakefield is the world's largest privately held commercial real estate services firm. Founded in 1917, it has 253 offices in 60 countries and more than 16,000 employees. Cushman & Wakefield has been actively operating in Poland since 1991.

As a global real estate company, we deliver integrated solutions to multinational corporations, financial institutions, developers, entrepreneurs, government entities and small-to-medium-size companies by actively advising, implementing and managing on behalf of landlords, tenants and investors through every stage of the real estate process.

We offer a complete range of services for all property types, including leasing, sales and acquisitions, equity and debt finance, investment banking, corporate services, property & asset management, facilities management, project management, consulting and valuation.

We would like to take this opportunity to thank our clients for their ongoing interest and cooperation and we look forward to developing new client relationships. Please do not hesitate to contact us to discuss your property matters.

Yours faithfully,

Charles Taylor Managing Partner Cushman & Wakefield Polska



# **OFFICES**

#### **INTEGRATED SERVICES**

Cushman & Wakefield's Office Department has successfully implemented an innovative Integrated Transaction and Project Services concept. The new service provides a consolidated synergy of consultancy and transactional advice with legal, technical and architectural services delivered by one experienced and highly skilled team of specialists. Our comprehensive package offers the convenience of having multiple needs met within one team enabling clients to eliminate the risks, costs and delays caused by having to deal with several different consultants. We specialise in integrated services for tenants, including consolidation, relocation, renegotiation and sublease.

We owe our market leading position to cooperation with companies including: Alior Bank, Aviva, AXA, AON, Abbott Laboratories, Alcatel-Lucent, Allen & Overy, Artegence, Avon, Bank Millennium, Bausch & Lomb, BGK, Brown Forman, Brown Brothers Harriman, British Petroleum, Danone, Deloitte, Discovery, DDB, EMC2, Epstein, Ericsson, FIAT, First Data, Fresenius Kabi, General Electric, GlaxoSmithKline, Honeywell, Imtech, Infosys, Ipopema, Kraft Foods, LEGO, Motorola, Neinver, Nike, Novartis, Nokia Siemens Networks, Nycomed, Oracle, Philips, PRA International, Prudential, Raiffeisen Bank, Reckitt Benckiser, Ricoh, Rödl & Partner, SEB Bank, Sharp, Tate & Lyle, Teradata, Thomson Reuters, TPA Horwath, Bank Ochrony Środowiska, Volkswagen Bank, Signal Iduna, South Western Union, Unilever, US Pharmacia, White & Case, Xerox and many others.

We also cater for landlords focusing on delivering quality services for the most prestigious and high-profile projects. To minimize the risk of any potential conflict of interest, we limit the number of assignments handled at any one time. Our key accounts include Aberdeen Immobilien, N.V. Buelens, Capital Park, Globe Trade Centre, ING Real Estate, Hines, Hochtief Development, Liebrecht & wooD, EKO Park, Ghelamco Poland, Mahler, PHN S.A., Polnord, SwedeCenter, Warimpex, UBM and Wolf Immobilien.

#### **OUR SERVICES**

## **Integrated Services for Tenants**

- Preparation for tendering
- · Lease renegotiation
- · Lease and pre-let negotiation
- Full relocation and consolidation services
- Subleases and cost reduction
- Sale and lease-back transactions
- · Market analysis and location strategy
- Optimum solutions consultancy
- · Business and technical negotiations
- Legal negotiations
- Architectural services (arrangement plans, occupancy fit-out and construction design)
- Design consultancy
- · Project management and construction monitoring
- Move management and handover coordination
- · Ongoing services during the lease term

# Integrated Services for Developers & Landlords

- Development consulting, including market and financial analysis
- Architectural services, including concept design, arrangement plans, occupancy fit-out and construction design
- Lease strategy development
- · Lease services and management
- Legal support, including lease drafting and negotiations on behalf of the landlords
- Market positioning
- Creating customized marketing tools and strategies
- · Consultancy throughout the leasing process
- · Comprehensive commercialisation services

For more information please visit www.remobile.pl



# **RETAIL SERVICES**

#### **MAXIMIZING OPPORTUNITIES**

Our Retail Team provides services for retail and leisure occupiers, landlords and investors, and markets retail properties on a local and global basis.

We are a one-stop-shop for retailers looking to grow their business internationally, from new market entry and location strategy to international agency. From shopping centres and retail parks, to high streets and factory outlets, our retail and leisure specialists leverage their vast industry knowledge and global perspective to meet your goals.

Our team has acquired outstanding expertise in the retail sector in Poland and built strong working relationships with all major players in the market. With our extensive knowledge of every quality project in Poland, we provide both landlords and tenants with professional advice on current and potential opportunities in the Polish retail market.

We have been involved in leasing space in over 40 retail properties in Poland, including the main shopping centres in Warsaw (Wola Park, Promenada, Klif, Reduta, Galeria Mokotów, Złote Tarasy, Galeria Kabaty, Forum Bemowo) and in other cities across Poland - Alfa Centre (Gdańsk, Białystok), Stary Browar (Poznań), Galeria Kazimierz (Kraków), Matarnia Retail Park (Gdańsk), Arkady Wrocławskie (Wrocław), Forum (Gliwice), Port Łódź, Galeria Malta (Poznań), Agora (Bytom), Galeria Sanowa (Przemyśl), Galeria Mazovia (Płock), Galeria Ostrovia (Ostrów Wielkopolski), Millenium Hall (Rzeszów), Futura Park (Kraków), Plejada (Sosnowiec), Europa Centralna (Gliwice), Atrium Felicity (Lublin), Galeria Bursztynowa (Ostrołęka), Galeria Katowicka (Katowice), Gemini Park (Bielsko-Biała), IKEA Bielany (Wrocław), Galeria Neptun (Starogard Gdański), Forum Radunia (Gdańsk), Poznań City Center, marcredo Center (Kutno). We were also involved in leasing retail space in landmark office buildings in Warsaw including Metropolitan and Rondo I.

The company's clients in Poland include: Neinver, TK Maxx, Foot Locker, Gemini Holdings, St Martins, AEW Europe, Multi Development, elbfonds Development, Phoenix development, Helical Poland, ING Real Estate, Globe Trade Centre, Inter IKEA Centre Polska S.A., JWK Invest, Tesco, P.A. Nova, Braaten + Pedersen Plus Partners, Atrium European Real Estate Management, London & Cambridge Properties.

### **OUR SERVICES**

## **Development Consultancy**

- Market analysis
- Demand study
- Concept design
- · Financial analysis
- Tenant mix

## Landlord Representation

- Shopping centre, retail park and factory outlet centre leasing
- · High street retail leasing
- Marketing
- · Property and asset management
- Occupier fit-out

# Tenant Representation

- Assessment of client needs & requirements
- Market analysis & location strategy
- Site search, negotiation & closure

# **INDUSTRIAL**

# COMBINATION OF KNOWLEDGE AND EXPERIENCE

The Industrial team of Cushman & Wakefield in Poland has developed an exceptionally strong and reputable position on the industrial and warehousing market in Poland advising occupiers, developers and investors in their real estate activities.

Cushman & Wakefield offers the commitment of qualified specialists and an experienced team who will advise and guarantee total transparency throughout the project process. Our dedication to clients, international and local experience has resulted in the successful execution of numerous industrial projects on behalf of some of the world's largest and most high profile companies such as: Polaris Industries Inc, Kellogg's, Carry, Piotr i Paweł, Toya, Antalis, FM Logistic, Henkel, VTS, Tech Data, TRW, Saint-Gobain Sekurit, Damco, Allegro, InPost, Panalpina, Flakt Bovent, Jabil, Mary Kay, Unisource, Grupa Żywiec, Coca Cola, Phar, Frohe, VMA, Cargo Partner, Sumitomo, Fritz Hansen, Toms and leading developers such as: Panattoni, Prologis, SEGRO, MLP Group, Goodman, P3, Hines, CA IMMO, AIG, Valad, Ideal Idea and Menard Doswell.

# **OUR SERVICES**

C&W's Industrial team provides advisory services for occupiers, landlords and investors, and actively markets logistics and industrial properties on a local and also global basis. We work with national and multinational industrial clients and provide tailor-made industrial real estate advisory services that ultimately allow our clients to achieve their operational objectives.

We have the knowledge and experience to provide:

- · Location consultancy in accordance with clients needs
- Strategic consultancy and advisory for foreign occupiers looking to set up an industrial presence in Poland or expand existing footprints
- · Development consultancy for build-to-suit projects
- Support in the process of investing in new facilities constructed in Special Economic Zones
- Advisory in obtaining government grants and tax exemptions
- · Land acquisitions and dispositions
- · Legal contract negotiations
- Co-operation with all foreign Chambers of Commerce in Poland and the Polish Information and Foreign Investments Agency (PAIiIZ)
- Human Resource analysis by location

For more information please visit www.industrial.pl



# CAPITAL MARKETS

#### **ACCESS TO OPPORTUNITIES**

The Capital Markets team at Cushman & Wakefield provides services in developing and executing real estate investment strategies related to buying, selling and financing of properties. The team utilizes the skills and experience of local and international real estate professionals for the benefit of owners, developers, investors and financial institutions.

For investors looking to sell or buy investment grade properties or portfolios, we offer comprehensive and research-driven global transaction solutions. We deliver outstanding results by seamlessly combining capital markets expertise with a unique ability to develop customised solutions for individual clients.

Our investment professionals have specialised knowledge in all major property types with advisors deployed on the ground in all major markets around the world. We advise all types of investors ranging from private individuals to institutions with a focus on commercial assets or portfolios with a value of \$10 million or larger.

The company's clients in Poland include: Standard Life Investments, Unibail-Rodamco, Aberdeen Asset Management, Skanska Property Poland, IVG, Blackstone, DEKA, MEAG, Deutsche Asset Wealth Management, ECI Group, Atrium European Real Estate, Meyer Bergman, CDI, Impel, PLL LOT, Danone, Echo Investment S.A., Redevco, Hines, Orco S.A., Neinver, Braaten + Pedersen Plus Partners, P.A. Nova S.A., PKP S.A., Gemini Holdings, Polski Holding Nieruchomości S.A.

We have represented parties in both acquisition and disposal transactions regarding the property portfolio of Casino, Simon Ivanhoe, Eagle, Standard Life Investments and office buildings in Warsaw (Metropolitan, Warsaw Trade Tower, Warsaw Corporate Center, Danone, New City, Feniks), in Wrocław (Green Towers), shopping centres (Promenada Shopping Centre, Pomorska Shopping Centre, Galeria Dominikańska), logistic centres (Panattoni Park Ożarów, Panattoni Park Pruszków and Ożarów Business Centre) as well as in participation in the process of acquiring finance for the projects of Agora Bytom and Krucza 22 in Warsaw.

#### **OUR SERVICES**

The range of services provided by the Capital Markets team includes:

- Deal structuring and investment / exit strategies
- Advising developers and owners on improving property value prior to sale
- Acquisition and disposal of properties (existing, under construction and pre-development)
- Securing construction and permanent financing, at the best possible terms from leading foreign and Polish banks
- Attracting the most appropriate equity or joint venture partners to the projects
- Sale and leaseback transactions. We develop the right sale strategy and structure for the specific type of property or portfolio to ensure successful, efficient transactions
- Due diligence services for purchaser or seller



# PROPERTY & ASSET MANAGEMENT

#### SUPERIOR MANAGEMENT SOLUTIONS

Cushman & Wakefield's Property & Asset Management team helps institutional and individual owners maximise returns on real estate investments through value-added programs and superior management expertise. We take an "asset management" approach, directly supporting ownership's financial and operational goals.

We offer a variety of services in areas such as building operations, tenant relations, and financial management. We also offer planning in the areas of energy/sustainability, EH&S (environmental health and safety), security, emergency planning, and project management.

Cushman & Wakefield works with investors and owneroccupiers who wish to maximise the financial potential of their property assets.

In Poland the Property & Asset Management Department manages over 500,000 sq m of commercial space which is occupied by approx. 500 tenants. We are one of the leading commercial real estate management teams in the Polish market. In order to effectively manage risk we have implemented a RISK MANAGEMENT system which makes it possible to constantly oversee all processes and activities. As a result of a potential threat being identified, it is possible to apply appropriate preventive measures at the right time and to make optimum decisions to control the risk on an on-going basis.

For all buildings managed by the Property & Asset Management Department of Cushman & Wakefield in Poland we have implemented SAP software which offers various tools necessary for the efficient and safe management of real estate assets.

Our expertise has enabled us to gain a strong position on the market, with landmark buildings owned by leading investors such as: Aberdeen Asset Management Deutschland, Ghelamco Poland, CA Immo, Invesco, St Martins, Rezydent S.A., Silesian Properties, Skanska, Braaten+Pedersen Plus Partners, Europlan, Apricot Capital Group, Deutsche Asset Wealth Management.

#### **OUR SERVICES**

Cushman & Wakefield is a best-in-class, full-service provider to investors across the lifecycle of ownership. We provide a full range of integrated services customised to each client's specific needs in a flexible delivery plan, including the synergy of leasing and management services as well as acquisition, sales, or refinance expertise. As managers, we work to grow asset value by ensuring stable tenancy (substantially reducing lost rent, commissions, and tenant improvement expenditures).

We offer a wide range of services including:

- · Rent collection and credit control
- Financial management and client accounting
- · Service charge management
- Property maintenance and planned preventive maintenance
- · Analysis of energy saving measures
- Tender evaluation & recommendation
- Preparation of service level agreements and monitoring of service performance
- Property insurance
- · Lease negotiation
- Management of health & safety, environmental & fire precautions

In addition, we provide the following specialist services:

- · Retail regeneration strategy
- Management design consultancy
- · Management set-up for newly-built developments
- Marketing
- Asset management consultancy
- Due diligence reports
- · Value enhancement
- Income generation (commercialisation)
- · Risk management
- Building certification (LEED, BREEAM)

For more information and details of our projects visit **www.cwassetmanagement.pl** 

# **RETAIL REGENERATION STRATEGY**

As the retail market becomes more competitive with many first and second generation shopping centres in decline, the correct tenant mix, efficient technical operations and superior shopping experience offered by a centre is of crucial importance to its financial success. In order to respond to these challenges Cushman & Wakefield have created a Retail Regeneration Strategy able to cover all aspects of shopping centre refurbishment and repositioning on the market.

### **RETAIL LEASING**

- Refresh tenant mix and ensure new retailers are represented
- Replacement of weak tenants with new retailers with stronger turnovers able to increase footfall
- Advise on leasing strategy and design / configuration of units

## **PROPERTY & ASSET MANAGEMENT**

- Financial management and cash collection
- · Property maintenance and repair programme
- Review of energy efficiency (before and after)
- Competitive tendering for all Property Management services by third parties
- Service level agreements and monitoring of performance (SLA benchmarking)
- Insurance: obtaining competitive cover for all risks and negotiating for payment in the event of loss
- Management of health and safety, environmental and fire protection precautions
- · Risk management

## PROJECT MANAGEMENT / DESIGN

- Redesign of existing space and extension where commercially viable
- Design and coordination of common areas and "themes" to various parts of centre
- Securing building permits for refurbishment and enlargement of retail area
- Realisation and supervision of refurbishment works including CAPEX budgets and cost control
- Completion of works in accordance with plans and securing all necessary protocols and permits for occupation



# PROJECT MANAGEMENT

#### A COMPLETE TAILORED SERVICE

Project Management provides construction and portfolio oversight services including management, capital planning, and execution. Project types include office buildings, commercial spaces, retail spaces, industrial and distribution centres, telecommunications centres, mission critical data centres, and build-to-suits.

Our extensive project management expertise creates quality buildings and tenant spaces that meet any business requirements. We work with investors and tenants to ensure cost effective execution of capital plans.

Our clients include occupiers such as: BP/Castrol, Play, Netia, Unilever, Lowe GGK, Novo Nordisk, Nokia Siemens Networks, Johnson & Johnson, Norton Rose, Skandia, Millennium Bank, Valassis, Acer, AGI Media, VF Corporation; investors: Celtic Development, Globe Trade Centre, Neinver, LC Corp, Caelum Development, Curtis Development; and property owners: Castorama, Carrefour, Tele-fonika Kable, CMC Poland, St Martins.

#### **OUR SERVICES**

#### Tenant Representation

- Advising and negotiating technical terms and conditions of the lease during negotiation process
- Defining tenants' technical requirements (project brief)
- · Analysis of preliminary space plans arrangement
- Verification and negotiation of fit-out costs specified by the landlord

### Design

- · Office, retail and industrial concept designs
- Construction and building permit documentation
- · Office and retail interior architectural design
- · Graphic identification design

## Construction and Fit-Out Works

- · Quality and schedule control
- Monitoring project costs
- · Risk identification and reporting
- · Additional works identification and monitoring
- Handover coordination
- Snag list

# Due Diligence

## Land Use Planning

- Arranging for submission of local master plan applications
- Participation in investment presentation for the city management offices and councilors

For more information and projects in which we are involved visit **www.cwprojectmanagement.pl** 

# **ADVISORY**

# DYNAMICS OF REAL ESTATE MARKET

Cushman & Wakefield has been providing clients with in-depth analytical surveys of different sectors of Poland's property market, such as investment, office, retail, residential, hotel and industrial as well as regional overviews.

Through research into current and future real estate market conditions and by the application of proprietary analytical methods to quantify risks and rewards, we help to identify the challenges and opportunities presented by changing business cycles.

### **OUR SERVICES**

## Feasibility Study

- Commercial Model of the Investment: market research, location and HBU consultancy, development consultancy, phasing and timing consultancy
- Financial Model of the Investment

## **Development Consultancy**

- · Functional arrangement on the plot
- Internal / external communication management consultancy
- Program and structure of functional mix and each functional element
- · Common areas / space arrangement
- · External / internal space arrangement consultancy
- Technical specifications and standards of each functional element
- · Parking space arrangement and standards
- Pricing and rentals related policies
- · Phasing and timing consultancy

### **HBU** Advice

- · Portfolio analysis / analysis of Stay or Move
- · Site-specific location analysis
- · External / internal communication analysis
- · Functional structure consultancy
- Functional structure optimization
- Consumer profile
- Catchment area analysis
- SWOT

### Market Advice

- Macroeconomic, social & economic, demographic analysis
- Supply and demand market research
- Supply and demand market forecast
- · Standard tenants & purchasers' preferences
- Price and rent analysis

# Financial Analytics

- Deterministic and probabilistic financial rationality of projects based on international accounting standards (IAS)
- Developing projects' size, standard, costs, income, schedule and macroeconomic assumptions
- Advising on optimum financing structures based on the current capital market conditions
- Identification and quantification of key risk factors affecting the financial result of a project
- Analysis of the model's sensitivity to changing macro and microeconomic conditions

We provide our services for the companies such as: PKP S.A., Ruch S.A., Orbis S.A., Neinver, Redevco, Hines, Budimex Nieruchomości, Polski Holding Nieruchomości S.A., Jeronimo Martins Polska, Agencja Rozwoju Przemysłu, Ghelamco, TREI Real Estate, Raiffeisen Capital Management.

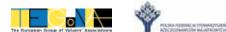
# **VALUATION**

#### EXPERIENCE AND MARKET KNOWLEDGE

Our Valuation & Advisory team is composed of experienced valuers of the highest professional qualifications both Polish and international. Thanks to our most up-to-date real estate database and proactive liaison with other departments we are able to meet the individual requirements of each client. We provide valuation and advisory services at the local level supported by regional offices, for investment funds, Polish and foreign banks, developers, investors, local authorities and other companies holding commercial real estate. Our Valuation and Advisory department draws on the expertise and experience of Cushman & Wakefield's global network of specialists. The valuation reports are made in accordance with the Polish standards (PFSRM) as well as the international standards (RICS, TEGoVA, IVS, IAS).

Standard	Form
RICS "Red Book"	Valuation report, Short form report (e.g. desktop valuation)
Polish Valuation Standards	Valuation report
European Valuation Standards (TEGoVA)	Valuation report
International Valuation Standards	Valuation report







#### **OUR SERVICES**

Valuation and advisory services cover the following real estate sectors:

- Retail
- Office
- Residential
- Hospitality
- Warehouse

Valuation Team prepares valuations that suit variety of purposes including:

- Acquisition / Disposal
- Loan security
- · Accounting / Financial reporting
- Insurance
- Tax purposes
- · Update of perpetual usufruct fee
- Determining damages amount (compulsory purchase)
- Determining the amount of incurred outlays
- Reduction of betterment levy
- · Reduction of planning charge
- Valuations for client's internal purpose

Our clients include: Aareal Bank, Westlmmo, Pekao S.A., ING Lease, Atrium European Real Estate Management, PKP S.A., Hines, Valad, Kingfisher, Redevco, TP S.A., Metro Group, Rank Progress, MGPA, MLP, Raben, Czerwona Torebka.

# **HUMAN RESOURCES**

### **EDUCATION AND WORK**

Cushman & Wakefield takes part in a competition "Grasz o staż" organized by PricewaterhouseCoopers and Gazeta Wyborcza. Since 2005 it has been a sponsor of students internships as well as a creator of original real estate tasks programme.

In addition, since 2006 Cushman & Wakefield has been an exclusive sponsor of an international educational programme EUROPEAN REAL ESTATE CHALLENGE (EREC) in cooperation with Faculty of Investment and Real Property of Warsaw School of Economics and Kingstone University, Great Britain. The programme aims to share the experience and ideas with regard to real estate knowledge on the international level between the universities and then with the business world.

### **CAREER PATHS**

Cushman & Wakefield offers many opportunities for career growth and selection of optimal commercial real estate career path: real estate broker, valuer or property manager.

The company offers also opportunities for career growth with specialists job positions in other departments: Capital Markets Group, Project Management Department, Valuation & Advisory Department.

# INTERNSHIPS, APPRENTICESHIPS AND JOB

Internships for students are held in Cushman & Wakefield the whole year and last from 1 to 3 months, and apprenticeships half or one year. Every year we welcome around 20 students or graduates and the best ones are offered a year apprenticeship or their first job.

#### We offer:

- Internships to students of 2<sup>nd</sup>-4<sup>th</sup> year holiday internships and also spring and autumn edition
- Apprenticeships to 5<sup>th</sup> year students and graduates
- First job to selected trainees, apprentices and graduates
- Job to specialists with professional experience in commercial real estate sector

## We welcome:

- Students or graduates of Economy, Management, Geodesy and Architecture
- Individuals with the knowledge of English language who during their studies chose the specialization in real estate
- Individuals with professional experience in real estate sector such as: valuers, real estate brokers, property managers and architects



Izabela Mucha, Associate, Head of Valuation & Advisory Department and Michał Kuliński, Junior Valuer, Valuation & Advisory Department, winner of "Grasz o staż" Internship Competition in 2009

# **CUSHMAN & WAKEFIELD'S PORTALS**



## www.industrial.pl

is devoted mainly to the industrial and logistics market. The service provides information about all industrial and logistics parks across Poland.

## www.cwassetmanagement.pl

presents a wide range of services provided by the Property & Asset Management Department. Users have access to detailed information about the managed property portfolio among others.

### www.cwprojectmanagement.pl

contains detailed information on the services offered by the Project Management Department. It also provides a preliminary cost estimate for the selected services.

## www.remobile.pl

is dedicated to office space in Poland. It offers detailed information on hundreds of office buildings in the largest Polish cities.

# **C&W PUBLICATIONS IN POLAND**



Cushman & Wakefield publishes a broad array of reports on commercial real estate market in Poland. They provide overview and detailed analysis of the office, retail and industrial sectors.

Regular publications produced by Marketing Department in cooperation with Valuation & Advisory Department include:

- Spring and Autumn Marketbeat Polish Real Estate Market Report, presenting current condition of the real estate market in Poland as well as forecasts
- Office Buildings Directory, demonstrating the whole spectrum of modern office buildings in Polish regional cities
- Quarterly snapshots
- "Retail space in Poland" brochure
- Business Space Map
- Industrial Space Map

# **CONTACTS**



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Cushman & Wakefield Polska Sp. z o.o. has established and applies a Quality Management System ISO 9001:2008 audited by TÜV SÜD.

# **AWARDS**

"Retail Agency Team of the Year"

Eurobuild Awards (2013)

"CEE Retail & Leisure Agency Firm of the Year"

CEE Quality Awards (2013)

"CEE Project Management Firm of the Year"

EuropaProperty CEE Retail (2013)

"Top Commercial Real Estate Agent in Poland"

Warsaw Business Journal (2010, 2011, 2012)

"Top Real Estate Agency in the CEE Region"

Central & Eastern European Construction & Investment Journal (2011)

