



## CTP invests €60M to build fourth logistics park in Budapest, targets 1 million portfolio m<sup>2</sup> in Hungary by 2022

*CTP starts 80,000 m<sup>2</sup> of construction in Vecsés, a strategic location near Budapest airport and the city centre. With a market-leading 250,000 m<sup>2</sup> under development in Hungary and with high demand of logistics and industrial space due to a large undersupply in the entire CEE region, CTP will reach its target of a 1 million m<sup>2</sup> portfolio in the country already by the end of the 2022, a year ahead of the original projected forecast. CEE's largest industrial developer already manages 10 parks which covers a total of 520,000 m<sup>2</sup> in the country.*

**Utrecht / Budapest, March 10, 2021 – CTP, the Netherlands-based European industrial real estate developer, is expanding its logistics park network in the Budapest area following the acquisition of land in Vecsés, a strategic location in the south of the city along the M0 highway with close proximity to the international airport and the center of Budapest. The first construction phase has already begun in early 2021 with the investment expected to reach €60 million. The project is expected to bring hundreds of new jobs to the area.**

CTP runs three logistics parks in the Budapest area with its new, fourth site set in the South-East of the city. The first phase of the construction in Vecsés includes three buildings with total lettable area of more than 80,000 m<sup>2</sup>, all being built according to BREEAM sustainability standards.

*“All of our parks in Budapest are met by strong demand, which is led by market dynamics such as the spurred growth of e-commerce or near-shoring activity, but also by the relationships we have with our tenants – approximately 80% of all of our newly developed space is leased by our existing 700 tenants. We are expanding to this new location to satisfy our clients’ growth needs,” comments David Huszlicska, CTP's Business Development Director in Hungary. “There is a high level of interest in the product we develop: high-quality industrial parks in strategic locations, and this new addition to*

### CTP Netherlands

CTP B.V.  
Van Deventerlaan 31  
3528 AG Utrecht  
The Netherlands

[www.ctp.eu](http://www.ctp.eu)

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press release

by  
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*our portfolio, with the direct access onto the M0 highway and the numerous amenities found in all CTParks, will be no different.”*

With an existing portfolio of 6.3 million m<sup>2</sup> and over 700 thousand m<sup>2</sup> of logistics and industrial space currently under construction in Europe, CTP is on the way to achieve a 10 million m<sup>2</sup> portfolio by the end of 2023. The company is the CEE’s largest industrial property developer and manager who recently announced [the intention of a future IPO on the Amsterdam stock exchange](#).

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#### About CTP

CTP is the largest industrial property developer in CEE with 6.3 million m<sup>2</sup> of logistics space across eight countries. With the entire portfolio BREEAM certified, CTP claims the position of the most sustainable developer in the region, reaching carbon neutrality already this year.

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