

One United Properties acquires the former Ford factory

One United Properties (BVB: ONE), the leading green developer of residential, mixed-use, and office real estate in Romania, announces the acquisition of a historic building located in the centre of Bucharest, the former Ford factory, from Auchan Romania. The developer estimates significant investments in the next two years in the restoration of the building, with the purpose of protecting and regenerating the cultural heritage of Romania's capital.

"We are thrilled about the acquisition of the former Ford factory because it is a one-of-kind location in the CEE region. We are determined to restore it so that it can be, once again, a thriving city destination, bustling with life, and a must-see landmark on the agenda of anyone visiting Bucharest. At One United Properties, our goal has always been to develop liveable, healthy urban areas offering harmony, economic resilience, environmental and social sustainability. Together with our commitment to invest in the restoration of this historical location, today's acquisition further strengthens our dedication to urban regeneration and bringing former glory to abandoned buildings. We remain committed to restoring the usability of Bucharest landmarks while preserving their heritage and beauty", stated **Victor Capitanu**, *co-CEO at One United Properties*.

The building, located within the One Floreasca City development of One United Properties, was the first Ford factory with an operational assembly line in Eastern Europe. The land where the factory was built was bought in the early 1930s by Henry Ford. The factory opened in 1936, having 100 employees. Approximately 2,500 vehicles were assembled in the factory every year until 1948, when the plant was closed after Romania came under Soviet influence. The principal car built in the Bucharest factory was Ford V8 Fordor Sedan.

One United Properties intends to fully restore the factory and transform it into a retail space integral to mixed-use development One Floreasca City. The space will host Auchan concept store supermarket of 2,000 sqm, high-end shops and restaurants with expansive terraces, distributed on the 6 meters height ground and first floor. One Floreasca City is the first sustainable development with a mixed-use function in Romania; it includes a residential component - One Mircea Eliade, an office building - One Tower, and a shared commercial area.

The Gross Development Value (GDV) of the development upon completion is estimated at 82 million euros. Auchan Romania was already granted the building permit, therefore the construction will start immediately, with an estimated delivery date in mid-2024. Upon completion of the construction, the restored building will have a gross leasable area of approximately 13,000 sqm and 400 parking spaces built on two underground floors.

In September 2021, One United Properties announced its first urban restoration project following the acquisition of the historic building near the Romanian Athenaeum, One Athénée. One United Properties is actively looking to identify historic buildings for restoration. Protection and regeneration of abandoned historical landmarks is part of a larger sustainability strategy that One United Properties began rolling out in 2021, following the decision to join the UN Global Compact, the world's largest sustainability initiative. Following the adherence to UN Global Compact, the company pledged to report on the Sustainability progress annually.