



Warsaw, 5 February 2020

## **Western European trends are here to stay in Poland – Resi4Rent enhances its position on the institutional rental market**

**Over 30-50 percent of people in Western European countries live in rented apartments. In Poland, barely 15 percent of the population is choosing this solution, but the take-up for apartments for rent is still growing year by year. This trend is positively influenced by a growing range of apartments, also for institutional rental. In 2019, Resi4Rent, a residential platform for medium and long-term rental, put into service two projects in Wrocław and Łódź, that offer in total more than 520 apartments. Another 1,800 units will be completed by the end of 2021.**

Resi4Rent is the residential for rent platform marked with the highest growth in Poland, investor, operator and asset manager. With more than 1,800 apartments under construction and ambitious plans to deliver 7,500 units until 2023, the company will be the largest private residential rental fund in Poland. The first residents moved into Resi4Rent projects in the third quarter of 2019.

*"The year 2019 proved to be crucial for us. We have become the up and running platform with hundreds of clients who are encouraged by an idea of seamless rental with no agents nor provision. We have completed construction of two projects and we are in the process of moving in our tenants. Day in day out, we can see more clearly that the take-up for long-term rental of apartments in Poland is very high and is still growing. It can be proved by the fact that our first project is nearly 50 percent leased in just couple of weeks from putting into service. It is an unusual result on the institutional rental market and our great success",* says **Sławomir Imianowski, CEO of Resi4Rent.**

The building with 302 units located at Rychtalska Street in Wrocław was the first put into service. The next step was the building at Wodna Street in Łódź, which offers nearly 220 units. Each of the Resi4Rent apartments is finished, supplied with kitchen furniture, and it will also be furnished at the tenant's request. Rental prices include the use of a Wi-Fi network, a dedicated service center and the access to a panel that allows, among others contract management. The Resi4Rent offer is a response to how residents of big cities live, work and spend their free time.

*"Projects such as Resi4Rent will fill a market gap step-by-step and grant that rental will become more and more attractive solution in Poland, especially for young mobile professionals who do not want to bear any financial burden of long-term mortgages. Such people attach less importance to the idea of ownership, and prefer to take advantage of safe institutional rental offer",* adds **Piotr Gromniak, Board Member of Resi4Rent.**

At the beginning of this year, Resi4Rent will put into service another project in Wrocław Kępa Mieszcząńska (270 apartments). In the third quarter of 2020, the project located in Warsaw Brewery (450 apartments) will be launched to rent. The Resi4Rent portfolio is constantly widened, and one-year contracts allow to change your apartment to bigger, smaller or differently located. This solution may mostly be interested for employees working on shorter projects, who move to a different city every few months.

## **Resi 4 Rent**



Resi4Rent currently has seven projects under construction or under advanced planning. Ultimately, in 2-3 years the platform is to offer 7,500 apartments in the six largest Polish cities – in Warsaw, Kraków, Łódź, Wrocław, Gdańsk, and Poznań. Echo Investment, one of prime developers in Poland, is responsible for planning, designing and development of projects and it also possesses 30 percent of Resi4Rent's shares. The second shareholder is the recognized world's leading investment managers (70 percent). The quality of services provided is guaranteed by a valued team of asset managers in Poland, Griffin Real Estate.

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The platform **Resi4Rent** was established in 2018. It is a joint venture of Echo Investment, a Polish developer listed on the Warsaw Stock Exchange, holding 30% of shares, and one of the leading international fund management companies holding 70%.

**Resi 4 Rent**

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