

## A new, unique experience arrives at Cúcuta

# Sonae Sierra and Central Control begin construction works on the Jardín Plaza Cúcuta in Colombia

- The project has a total investment of 52 million euros and a gross leasable area of 43,000 m<sup>2</sup>, making it the largest shopping centre in the city.
- Jardín Plaza Cúcuta will be the only open-air shopping centre.
- 180 local, national and international brands will form part of this project, which is backing Cúcuta as a flagship city in the north-east of Colombia.
- The opening is planned for the end of 2018.

**Cúcuta, 3rd November 2017** – From today Cúcuta will enjoy a breath of fresh air with the beginning of the construction works on the new shopping centre project, Jardín Plaza Cúcuta, carried out by the Portuguese company Sonae Sierra and the Colombian company Central Control.

Jardín Plaza Cúcuta project has a total investment of more than 52 million euros and a gross leasable area of 43,000 m<sup>2</sup>, which will be built on its own land of 12 hectares with a possibility to expand. The shopping centre will have a wide range of high-quality offer, including 180 shops that will be including local, national and international brands, fulfilling the needs of people from Cúcuta and the region in general.

Jardín Plaza Cúcuta will also have a positive economic impact, through the creation of 4,500 jobs. 1,000 direct and indirect jobs will be created in the construction phase, and 3,500 more will follow once it opens.

*"We are very happy with the start of the construction works of Jardín Plaza Cúcuta, through which we wish to offer people from Cúcuta and the region a unique shopping and entertainment experience. Jardín Plaza Cúcuta will offer a wide range of commercial services, making it one of the main attractions of the city and the region"* said Tiago Eiró, general manager of Sonae Sierra in Colombia.

Juan Luis Restrepo, chairman of Central Control added: *"Jardín Plaza Cúcuta will become an engine for the development of the city, by attracting investment into the capital city of Norte de Santander Department and will grab the interest of major brands such as Royal Films cinemas, the Olímpica hypermarket brand, Arkadia and Alkomprar children's play centres and Fitness People gymnasiums, brands that will have a presence in the city for the first time. Additionally, very important local businesses with a tradition among Cúcuta people will also be a part of this new project"*.

The shopping centre, which opening is planned for the end of 2018, will have a strategic location above the east ring road of Cúcuta. Its single-storey design will make it the first open-air shopping centre in the city, inspired by nature and where plants and water will create a pleasant, peaceful atmosphere for visitors.

The services that the shopping centre will be offering include: a free car park that can hold up to 1,400 cars and 400 motorbikes, free Wi-Fi and private security 24 hours a day. The architectural design of the project will offer interaction with the natural environment, while also having enclosed areas such as the restaurant and bar area and corridors, aspects designed to guarantee the visitors' comfort whatever the weather.

### **Sustainability to benefit Cúcuta**

The development of the project is based on the concept of integrated sustainability, adapting responsibly to its social and environmental setting. In the implementation of the development plan, wide green areas have already been created for the community to enjoy, which include a pedestrian path, sports courts, a dog park, a cycling route, and play areas for adults and kids. Around 30 ancient indigenous trees were also preserved, which were located in the area where the project will be developed. In addition, around 7,000 trees will be planted, along with a large variety of vegetable species.

### **About Sonae Sierra**

Sonae Sierra ([www.sonaesierra.com](http://www.sonaesierra.com)) is the international company dedicated to develop and service vibrant retail-centred properties. The company operates from corporate offices in 12 countries providing services to clients in geographies as diverse as Portugal, Algeria, Brazil, Colombia, Germany, Greece, Italy, Morocco, Romania, Russia, Slovakia, Spain, Tunisia and Turkey. Sonae Sierra owns 48 shopping centres with a market value of about €7 billion euros, and manages and/or lets 77 Shopping Centres with a Gross Lettable Area of 2.4 million m<sup>2</sup> and about 9,100 tenants. At present, Sonae Sierra has 14 projects under development, including 6 for third parties, and 4 new projects in the pipeline.

Sonae Sierra currently works with more than 20 co-investors at asset level and manages four real estate funds for a large number of investors coming from across the world.

### **About Central Control**

Central Control S.A.S. is a Colombian company specialising in the operation and development of shopping centres. Its experience began with the construction of the iconic Centro Comercial Chipichape, and then in 2005 it developed the hugely successful Jardín Plaza Cali that allowed it to consolidate its experience in the operational field as sole proprietor for 12 years. Today, Jardín Plaza has 65,000 m<sup>2</sup> of Gross Leasable Area and a complex of 120,000 m<sup>2</sup> is planned for completion in 2020.