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**PRESS RELEASE** Prague, 6th September 2016

# Hotel in BB Centrum gets EIA approval

**The leading Czech development and investment company, PASSERINVEST GROUP, a.s., received approval of the EIA, which assesses a building’s effect on the environment, for the planned construction of the hotel in the multifunctional BB Centrum complex in Prague 4 - Michle. In the future the services of one of the largest and most successful development projects in the Czech Republic will be complemented by a convention hotel with 179 rooms.**

The project, which received a positive EIA assessment, includes the construction of a thirteen-storey hotel with 179 rooms, with an extension in the eastern part of BB Centrum –on the corner of Vyskočilova and Václava Sedláčka streets. The planned hotel project, which will also include a conference centre with a capacity of up to 500 people and two underground garage levels, including a pleasant public area in the surroundings, has thus successfully entered the next phase of the approval process leading to the launch of the construction. This is expected during the years 2017 and 2018.

“*I am very glad that we have managed to get a positive EIA assessment and can thus continue with the steps that will result in a brand new service in the complex as well as an expansion and completion of the urban structure of BB Centrum as a unique city within a city,”* Radim Passer, the Chairman of the Board of Directors of PASSERINVEST GROUP, commented with regard to the EIA approval.

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**About the Developer**

**PASSERINVEST GROUP, a.s.,** founded in 1991 by Radim Passer, is a purely Czech development and investment company whose name is associated in particular with the **BB Centrum** multifunctional complex in Prague 4 - Michle. With this project, the most successful and extensive Czech project of its type, the company has built its excellent reputation both at home and at the international level. Contributing to this is not only the high quality of the projects completed to date, but also its high level of service, its sense of fair play, its positive relationship with the tenants and users of its buildings, and its sense of responsibility towards society and the environment. **PASSERINVEST GROUP**’sportfolioincludes other interesting development projects.