

JRD revenues up 50 % with 77 flats sold in 2017



JRD REVENUES UP 50% WITH 77 FLATS SOLD IN 2017

JRD sold 77 energy saving flats in 2017 for a total of CZK 524 million. That's a 50 percent increase in revenues compared to 2016, according to the developer, which is planning a series of acquisitions in the coming months as well as construction worth more than one billion crowns. Its push to acquire attractive new sites is driven in part by the need to secure a pipeline of projects to protect against the risk of getting planning permits from the city of Prague. "It's difficult to predict the future of Prague's real estate market," said JRD's owner Jan Řežáb. "The fact is, however, that the amount of time it takes to get all the necessary construction permits puts us in the category of the least advanced countries in the world. The amended construction law doesn't inspire any hope in us. That's why we've secured projects for the next five years." JRD currently has five projects with 204 flats in its portfolio and is close to introducing a third, in Prague 6, with another 34 units that meet passive energy standards. JRD Plans to put 1,000 flats on the market in the next five years.