

Wolf Theiss advises Sekyra Group on the sale of an affordable housing project in Prague

Prague, 18 June 2025 – The Wolf Theiss real estate team assisted Sekyra Group with closing the sale of the residential project Opatov II – comprising 307 rental apartments – to Dostupné bydlení České spořitelny, a.s. (a part of Erste Group AG) and Kooperativa pojišťovna, a.s. (a part of Vienna Insurance Group AG).

The Wolf Theiss team working on the transaction was led by Tomáš Kren (Counsel, Real Estate) and further consisted of Barbora Malimánková (Counsel, Real Estate), Dan Schneeweiss (Associate, Banking & Finance) and Viktorie Rystonová (Associate, Real Estate). The team provided comprehensive legal support throughout the transaction, including assistance with closing, structuring post-closing contractual arrangements, leaseback of premises, coordination with the financing bank and implementation of the target company's legal transformation.

"Seeing this transaction through to closing after more than two and a half years from the initial negotiations is incredibly rewarding. This was far from a standard real estate deal – its forward structure, as well as having two counterparties, added significant complexity. We were deeply involved in shaping the post-closing framework, including long-term lease arrangements and development coordination. It's a privilege to have supported our client on one of the few affordable rental housing projects of this scale in the Czech Republic. We're grateful for the trust placed in us and for the constructive and professional cooperation with all parties involved", says Tomáš Kren, Counsel, Wolf Theiss.

Sekyra Group has been operating in the Czech real estate market for more than twenty-five years and is currently developing projects spanning a total area of over 1 million sq. m. with a total value of 100 billion crowns. Its projects are characterised by a long-term vision and are focused on expansive, developing urban districts such as Smíchov City, Rohan City and Žižkov City. The quality of Sekyra Group's projects is evidenced by the fact that the company has won a number of prestigious awards, such as the Building of the Year 2024, Best of Realty 2024 (larger-scale residential projects) and the ThePrime Awards for the Best Residential Development in 2024.

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Sekyra Group is also renowned for its development of several of Prague's prestigious buildings, including the headquarters for Česká spořitelna, Nestlé, T-Mobile and Skanska, as well as the National Technical Library. Additionally, the Group has built or renovated approximately 10,000 apartments and is also a founding partner of the non-profit Czech Green Building Council.

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With 400+ lawyers in 13 countries and a central European hub in Brussels, over 80% of the firm's work involves cross-border representation of international clients.

Albania, Austria, Bosnia and Herzegovina, Brussels, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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