

PRESS RELEASE

Zeitraum expands, opens serviced apartments right next to Wenceslas Square and introduces a new brand

Prague, 25 May 2021

Zeitraum, a renowned specialist in student accommodation with a network of private campuses in Prague, is expanding its scope by another segment. Now, they will focus on serviced accommodation for individuals and corporate clients, offering them hotel-type facilities in modern rooms and apartments in the centre of Prague, right next to Wenceslas Square. The ‘Franz by Zeitraumꞌ house in Opletalova 41 is currently opening under the Zeitraum Apartments brand, which will become the first project of the new multinational Zeitraum Apartments brand. They will focus on serviced accommodation in the Central and Eastern European region, while Zeitraum Student Housing will continue to provide housing primarily for students.

*‘We have been registering interest in stylish and fully equipped apartments for short to medium-term accommodation with additional services in our capital for a long time. The demand mainly consists of more demanding tourists from abroad, expats, but also large corporations that need to accommodate their employees sent on long-term business stays. Our new product, which is relatively unique on the Czech market, is extremely accommodating in this regard. Clients will be able to come for only a few days or spend a few months or a year there. The advantage of this concept over classic hotels lies primarily in apartments being fully equipped, including a kitchen for preparing home-cooked meals. There is also a fundamental difference in price. While you would pay way too much for a long stay in a hotel, we offer a comparable standard at affordable prices,’*said **Zdena Noack, Managing Director at Zeitraum**, adding: ‘*Compared to rental apartments, our main benefit is flexibility. Long-term tenants will not have to transfer energy, pay a deposit to the landlord or commit in advance to a specific length of lease. In addition, we approach each applicant individually and try to choose the apartment that best suits their requirements.’*

Nearby Wenceslas Square, where the new Franz by Zeitraum house is located, is the centre of social and business events in Prague. The building is named after the famous Czech-Austrian novelist, playwright and poet Franz Werfel, who lived here from 1903 to 1912. We offer a total of 53 accommodation units with a capacity for 2 to 4 people. You can choose from smaller rooms similar to studios with their layout or larger apartments with a separate bedroom.

Airy apartments with high ceilings are designed in neutral tones with interesting accents, providing the whole interior with lightness, elegance and the necessary framework to complete a cosy home in the case of long-term rentals. All rooms are modern, with basic furniture (wardrobes, large enough desk, beds with quality mattresses), underfloor heating, air conditioning, fully equipped kitchen including microwave and dishwasher, bathroom with shower, smart TV with satellite receiver and unlimited Wi-Fi connection. Convenient and safe entry to the apartments is ensured by smart cards.

The booking of short-term accommodation and long-term rentals takes place through an online booking system. The service provided includes 24/7 reception services, regularly changed bed linen, and the apartments' cleaning and general maintenance. You can use the services of a central laundry with high-performance washing machines for washing/cleaning.

**Zdena Noack** concluded: ‘The house in Opletalova Street is just the beginning of our extensive expansion. Soon we will open a second similar project in Prague 1, and we're planning another in Warsaw and Krakow, where we also operate. Our expectations from the market are high and even the covid-19 crisis has not changed anything.’

Information for editors

Zeitraum Apartments and Zeitraum Student Housing are the subsidiaries of Zeitgeist Asset Management, which develops and manages real estate for private investors in the Czech Republic, Poland, Hungary and Germany. Zeitgeist currently manages assets worth €682 million.

*Zeitraum Student Housing (*[*https://www.zeitraum.re/*](about:blank)*) offers accommodation for students and young professionals in four residential buildings in Prague 3, 7 and 10. Zeitraum Apartments (*[*https://apartments.zeitraum.re*](about:blank)*) provides serviced accommodation for individuals and corporate clients in modern rooms and apartments in the centre of Prague right next to Wenceslas Square.*

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