

A mature property, modern solutions. How Apsys has managed Manufaktura for twenty years

Apsys Polska has been active on the market for three decades as an investor, developer and manager of commercial real estate. Manufaktura in Łódź is one of the largest retail-and-cultural complexes in Europe. It is the project that best illustrates how Apsys manages its assets: for the long term, consistently, and with a focus on building lasting value for the property.

In 2003, Apsys began the revitalization of a degraded site formerly occupied by Izrael Poznański's factory in Łódź. The project cost more than EUR 200 million and required the involvement of around 3,000 people. In May 2006, Manufaktura opened as the first property in Poland to combine retail, gastronomy, culture and entertainment in a single coherent space, while preserving the industrial character of the historic halls. In 2012, Manufaktura was bought by Union Investment Real Estate on behalf of the Unilmo: Deutschland investment fund, and Apsys remains its manager to this day.

Active management, concrete results

Manufaktura was created under different market conditions than those prevailing today. E-commerce was not yet a real competitor to brick-and-mortar retail, smartphones were not used for shopping from anywhere in the world, and ESG was not among the key criteria for investment decisions. Nevertheless, Manufaktura ended 2025 with 100% occupancy of its retail space and turnover growth of 2.3% year-on-year. Manufaktura is visited by as many as 21 million people a year.

The 100% occupancy rate is the result of a consistent commercialization strategy carried out by Apsys's leasing team. In 2025, many new brands joined Manufaktura, including Tempur, Adopt Perfumes, Grand Optical and Smoke. The fashion offer was strengthened by Bimba y Lola, Boggi Milano, Łódź-based NAOKO and TATUUM, while Świat Pierogów joined the ranks of gastronomic tenants.

We closed last year with 100% occupancy of our space. For us, this confirms that our existing partners trust us, and that new ones see the strength and potential of Manufaktura and want to grow their business here. In building our tenant mix, we are not guided solely by a desire to fill vacant space – every brand is selected for its business potential and its alignment with the property's positioning and customer expectations – **Elżbieta Rek, Portfolio Leasing Director, Apsys Polska**

This year, too, Manufaktura's portfolio has grown with new brands such as Oysho, Burger Majster, and a climbing wall – Manufaktura Wspinania.

Continuous development

Over the years, numerous improvements have been introduced at Manufaktura that affect the building's day-to-day operation and the quality of visitors' experience. In 2015, a three-level car park directly connected to the building was opened on Drewnowska Street, adding 420 spaces. This brought the total number of available parking spaces to 3,500. Between 2019 and 2020, a comprehensive

renovation costing PLN 90 million was carried out. It included, among other things, modernization of the entire food-court zone, including the addition of a huge skylight above it, renovation of the passages and common areas, replacement of furniture, the addition of new indoor playgrounds, rebuilding of the main entrance and the building's façade, and the installation of new lighting and ventilation systems. In 2023, a 500 kWp photovoltaic farm was launched on Manufaktura's roof – the first installation of its kind on a retail property in Poland. In 2025, Manufaktura obtained a double BREEAM In-Use certificate at the highest possible level, Outstanding, in the categories of asset performance (88.9%) and management (85.3%). This makes it one of only three retail properties in Poland, and one of twenty worldwide, to achieve this result. The building has been certified since 2011 and has travelled a long road from Very Good, through Excellent, to Outstanding – a particularly demanding path for a historic property, where scope for modernization is limited.

The foundation that sets the direction for our management activities, including in the area of sustainable development, is a coherent, clearly defined vision shared by Manufaktura's owner, Union Investment Real Estate, and by Apsys as its manager. The improvements introduced over the years and the measures we take allow us not only to limit our environmental impact, but also to look after the wellbeing and the best possible experience of visitors to the property – **Sławomir Murawski, Director of Manufaktura**

Manager as partner to the investor

Manufaktura is twenty years old, but its results prove that a well-managed property, thanks to a shared vision and cooperation between owner and manager, can still be an attractive asset for investors, a good choice for brands – both established players and those just entering the market – and the first choice for a broad range of customers.

Apsys systematically measures the quality of its management, among other things through its proprietary "At Your Service" programme, which includes an independent audit of more than 60 services and amenities carried out across all properties in the company's management portfolio. Last year, Manufaktura achieved the highest score – 99% – in the overall assessment. Owner and tenant satisfaction surveys are also conducted every year, and their results have been steadily rising for years.

Today, Manufaktura is one of the most recognizable retail-and-cultural destinations in Poland and a showcase for Łódź. It attracts tourists not only from the region, but from across the country and abroad. Since opening, it has won as many as 42 industry awards, including for marketing and leasing activities, CSR, and revitalization, awarded by the most important industry organizations.

Looking ahead, Apsys plans to green Manufaktura's market square, further expand the photovoltaic farm, and modernize the HVAC (heating, ventilation and air-conditioning) systems.

Manufaktura also plans to build a connector that will allow direct access to the underground Łódź Polesie stop being built nearby, part of Łódź's central rail tunnel – an underground railway line linking the city's main transport hubs. Thanks to this, it will be possible to reach Manufaktura from Łódź Fabryczna, Łódź Kaliska and Żabieniec without changing trains or facing traffic jams, significantly increasing the pool of customers arriving by public transport.

For owners of commercial assets, Manufaktura is an answer to the question of what to expect from a good manager: not just operational efficiency on the day of takeover, but the ability to build value over decades.