

# JER to develop Split retail park

**JER PARTNERS HAS BEEN GIVEN the go-ahead to develop a €150m (£116m) retail park in Croatia's second largest city.**

The private equity group has teamed up with newly formed Balkan property investor and developer Poseidon Group for the scheme in the coastal city of Split. The 1.13m sq ft (104,980 sq m) Dalmatia Capitol Retail Park will be built on land bought from the local government for €20m (£15.57m).

The scheme is aimed at more than 750,000 shoppers from around the city. It is due to be completed in 2010.

James Bury, director at JER Partners, said: 'This part of the world has strong economic fundamentals and an underdeveloped property market. There are few big-box shops here, and a relatively young and westward-looking population.'