

# Central Park Praha tries again

For all the bad press Central Park Praha has gotten over the past couple years, it doesn't give off the air of a financial disaster. At least, not on a sunny day in April. Certainly, it's caused no end of headaches for the many companies involved in its creation, but to view it, the end product isn't the obvious mistake it's cracked up to be. At least, not at current prices, which have fallen dramatically since the project's inception.

Designed and built during the run-up to the financial crisis, the timing could hardly have been less fortunate. So while other over-  
13 [hyped projects](#) perhaps got away with it, CPP [paid the price](#) for a long series of errors and

miscalculations. The developer's new director Radomir Němeček is optimistic as he guides a group of journalists through the project, stopping for a long chat in the middle of the expansive 15,000 sqm courtyard. It's one of those rare examples of an attractively designed area that actually lives up to the word park, with trees and hills, paths and a pair of play areas for kids. No kids happened to be playing on the swing sets at the time, illustrating the fact that sales of the 547 units have yet to cross the 200 marker.

The flats themselves are equally surprising, as the fit outs appear to have been done with

quality materials and some precision. Prices now set at CZK 75,000 per sqm, which includes an underground parking place, and Němeček insists the project's running costs are ultra-low, thanks to the economies of scale. With those sorts of price, the project should be far more competitive than it was when it was being marketed (ludicrously, in hindsight) as a luxury project.

But early spring days can be deceiving. Whether CPP is competitive enough won't become clear until the leaves come back off the trees in the park this fall, and we can see if there are any more children playing on those rocking horses.