

Commodus Real Estate acquires an office building in Madrid - The sourcing and transaction management was undertaken by L'Etoile Properties while Catella was an advisor to the transaction

Spain, 17 January 2020 - The German-based investment fund Commodus Real Estate has bought an office building located at Vizcaya 12 street in Madrid from Persepolis Investments, which represents their first transaction in Spain. The asset comprises a total surface of 4,410 sqm, distributed over seven floors above ground, two basements and 15 car parking spaces. The building is currently leased to the Spanish startup Spotahome.

Commodus is an owner-managed investment management company with integrated strategic asset management and offices in Munich, Berlin, Paris and Madrid. The company provides a platform for family offices and institutional investors seeking investment opportunities in the core+ / value-add area. The focus is on commercial properties, especially office buildings, with value-added potential in the European top cities. The property portfolio currently managed by Commodus amounts to more than 1.5 billion euros.

The building is located in the area of Atocha-Mendez Álvaro, a few meters away from Atocha train station and 30 minutes away from Madrid-Barajas airport. This submarket has experienced a major change during the last 10 years, which has motivated/attracted a large number of multinational companies to relocate into the area, such as Repsol, Adif or Ericsson.