

L'Etoile Properties advises Amundi on the acquisition of the Pórtico office building in Madrid

Madrid, 25 July 2018 - Several French funds managed by Amundi Real Estate have acquired the Pórtico office building in eastern Madrid. The transaction consists in the first acquisition of Amundi Real Estate in Spain.

The Property was sold by Union Investment and marketed by CBRE. Pórtico is a seven-storey multi-tenant building located at 2 Calle Mahonia in the Campo de las Naciones submarket. Comprising some 21,000 sq m of space, the property was constructed in 2005 and includes 20,300 sq m office area, 400 sq m retail area and 413 parking spaces. Designed by SOM and Rafael de La-Hoz, the property won the prize for Best Business Center at MIPIM in 2007. The property's sustainability is reflected in its BREEAM Very Good certification.

The property was almost fully let at the time of the sale and the largest tenants in the property include spirits producer Beam Suntory and cruise operator Pullmantur Cruises.

Amundi Real Estate has been advised by Jones Day on legal matters, Gide and CuatreCasas on tax issues, Arcadis on the technical due diligence. L'Etoile Properties acted as acquisition advisor, monitoring the legal and technical due diligences and will take over the management of the building.