

# ASHURST WITH CULMIA ON 135,3 M GREEN FINANCING

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Ashurst has advised Culmia, real estate developer controlled by Oaktree, on a €135,3 m green financing for the development of the 1,763 affordable rented housing units of the Madrid Regional Government's Vive plan. "Plan Vive" is a public-private partnership program whereby the Madrid Regional Government, under a concession regime of public domain plots of land (*concesión demanial*) which form part of the supra-municipal real estate portfolio, has awarded several lots to the private sector for the development and operation of residential units on an affordable rental basis.

The awarded lots include several plots of land owned by the Madrid Regional Government, located in municipalities such as, among others, San Sebastián de los Reyes, Tres Cantos, Alcorcón, Alcalá de Henares and Getafe.

This public-private partnership program has been launched with the aim of generating a significant economic and social impact in the Madrid region.

Ashurst's team was led by partners **Ismael Fernández-Antón (real estate)** and **Irian Saleta Martínez (global loans)**; and assisted by global loans counsel, **Borja Vázquez**; real estate and global associates respectively, **Carmen García and María Arroyos**; along with global loans junior associate, **Teresa Bernad**.

*In the pictures of Ismael Fernández Antón and Irian Saleta Martínez.*