

CUATRECASAS ADVISES METRÓPOLIS ON €55M RE DEAL IN BARCELONA'S @22

Posted on 08/03/2021



Category: [Archive](#)



Cuatrecasas has advised investment company Metrópolis on its acquisition of an office building

located on Barcelona's Diagonal 123 from BFO for €55 million



The building, designed by the architect Dominique Perrault, is one of the most emblematic in the area where Avenida Diagonal meets the 22@ District, the area with the highest demand for offices in the city.

Following the purchase, valued at €55 million, Metrópolis will undertake an exhaustive process of renovation and repositioning of the asset that will include the redesign of its common spaces and the implementation of improved quality and sustainability standards. All of this will take into account the new paradigm that envisions a more flexible work environment that enhances the experience, the feeling of belonging and collaborative spaces. The building has been purchased from BFO, the Bernat family's holding company.

Diagonal 123 is currently Breeam Gold certified and offers 10,170 square metres of office and retail space, together with 240 parking spaces and spacious terraces. The property, which was partially occupied by Vodafone until a few months ago, was developed by Hines and acquired by BFO in 2010. As of today, the property has an occupancy rate of close to 50%.

This sculptural office building, built in 2009, was designed by the prestigious French architect Dominique Perrault. By its balanced play of architectural volumes, it creates and transmits an image of great dynamism that gives energy and movement to its office spaces, accentuated by its elegant black glass facade striated by fine silver, shiny and reflective lines, on which it is projected, in real-time, an environment constantly changing due to the intensity of daylight. Located on Diagonal, it has a privileged location in the 22 @ district and offers exceptional views over what has become the green lung of the district, Parc Central.

Metrópolis is a Barcelona-based business group that focuses its activity on the real estate investment markets. Created in 1992 as an investment vehicle, its shareholders share from the beginning a long-term investment strategy, which is of a calm and diversified nature, whose vocation pursues the generation of an attractive recurring dividend and the creation of value in the medium and long term.

Cuatrecasas advised Metrópolis with a Barcelona office team formed by M&A partner Gerard Hernandez (pictured left), Tax partner Antonio Gil (pictured right), together with principal associates Lluís Puig and José Luis Garcia de Cal, and associate Claudio Hoyos.