

DLA PIPER ADVISES PERIAL AM ON €14.5M RE PURCHASE

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DLA Piper has advised Perial Asset Management on the acquisition of an office building in Barcelona 22@ district for €14.5 million



French fund manager Perial Asset Management has acquired a 3,520 square meter pre-leased office building located in Barcelona's 22@ district for €14.5 million, for one of its SCPI PFO2 funds. The sale process has been managed by Albion Real Estate Management. This is one of the first turnkey operations to be carried out in the northern district 22@ in this market cycle.

The building is located at 250 Bolivia Street and will be delivered in the second quarter of 2021 after a reform and a Leed certification.

This operation shows the reactivation of the office market in the Catalan capital. The 22@ is becoming one of the most sought-after office segments in Barcelona, where innovation, creativity, design and technology are the driving force that has replaced the old models. A new model of a city that drives Barcelona towards a balanced and sustainable renovation.

BNP Paribas Real Estate and Pérez Llorca advised the seller while L'Etoile Properties, DLA Piper and Artelia acted as the buyer's advisers.

Pérez-Llorca's Barcelona office team was led by Corporate partner Gerard Serra, together with Corporate associates Jesús García and Joan Rello.

DLA Piper's team was led by Madrid office Real Estate head partner Orson Alcocer (pictured), assisted by associates Fátima Rico-Villademoros and Alejandro Márquez.