

GARRIGUES ADVISES AXA ON €119M REAL ESTATE ACQUISITION

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Axa has been assisted by Garrigues on the acquisition of a residential building in Madrid from Fidere (Blackstone)



The acquisition comprises 258 flats and storage rooms, 299 parking spaces and 12 retail units. The location of this residential complex is "Los Altos de Méndez Álvaro" located at calle Mezquite 2-4, Madrid.

The final value of the acquisition was €119,167,000.

Los Altos de Méndez Álvaro residential complex has been transferred to ACEF Spain Propco, a company wholly owned by an AXA fund. Located on Calle Mezquite 2-4 in the capital, the sale has included 258 homes, 258 storage rooms attached to the homes, 299 parking spaces and 12 commercial premises.

This building is part of the portfolio of buildings that the real estate investment vehicle Fidere put up for sale at the end of last year through Testa Homes, the company that Blackstone created at the beginning of 2020 to manage the rental housing portfolio of its socimis Testa and Fidere, and which included six buildings distributed throughout different parts of the Community of Madrid (Alameda de Osuna, Méndez Álvaro, Boadilla, Sanchinarro, Majadahonda and San Sebastián de los Reyes).

Garrigues team advising Axa on the acquisition included (pictured from left to right) **Héctor Muñoz Guijosa**, partner and head of the Real Estate department, **Gonzalo Rincón de Pablo**, Tax partner and member of the Real Estate department. **Blanca Jiménez Aparicio**, senior associate Real Estate and **Guillermo Avilés Suárez**, senior Tax associate also were advising on the deal.