

GARRIGUES STEERS JAMESTOWN'S ENTRY INTO THE PORTUGUESE MARKET

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Garrigues Portugal has advised Jamestown on its €98 million acquisition of JQOne



Jamestown, a global, design-focused real estate investment and management company, representing a group of investors has announced its entry into the Portuguese real estate market with the €98 million acquisition of JQOne, formerly known as Entrepasto, a 48,000 square meter office building located in eastern Lisbon between Parque das Nações and the Lisbon International Airport.

“With its high quality of life that marries design, food, and history, Lisbon is well-positioned for growth,” said Jamestown president Michael Phillips. “There is a trend of innovative companies across sectors growing in Lisbon that has been reinforced by the Web Summit moving to the city in 2016. We believe the trend will continue given Lisbon’s highly educated, multi-lingual workforce and international accessibility.”

At JQOne, Jamestown intends to enhance the overall tenant experience with improved amenities and more engaging common areas and will explore additional uses throughout the property to create a better environment for tenants and visitors. Jamestown was represented by CBRE in the transaction with legal support from Garrigues and technical support from Arcadis.

With more than 38 years of experience in the international market, Jamestown has a long-term ownership and management perspective and is well known in the industry for its market discipline and mission of revitalizing historic spaces and emblematic buildings into mixed-use innovation hubs and community centres.

The company aims to extend its presence in Lisbon and expand holdings in Iberia with a particular focus on cities such as Madrid and Barcelona. Continued Phillips: “We see immense opportunity in Portugal and the broader Iberian Coast and plan to be a long-term player in the market.”

Garrigues advised Jamestown with a team formed by Lisbon office Real Estate and Urban Planning head partner Jorge Gonçalves (pictured left) and B&F/M&A head partner Diogo Leónidas Rocha (pictured right), together with senior associates Tânia Gomes, Mariana Faria Santos, Jose Diogo Mègre Pires and Irene Abrantes.