

HOGAN LOVELLS ADVISES AEW ON PURCHASE OF RESIDENTIAL DEVELOPMENT IN MALLORCA

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Hogan Lovells has advised AEW, one of the largest Real Estate asset managers in the world, on the purchase of a residential property in Mallorca from Banco Sabadell.

The building, Joan Miró 36, consists of six floors with 103 flats spread over 10,000 square metres, 186 parking spaces and 940 square metres of commercial space. The residential component of the asset would represent 96% of total revenues with a rental rate currently at 91%.

In this way, AEW maintains its commitment to Spain and, among the improvements that the asset manager is studying for the asset are the creation of a co-working space, a gym and a cafeteria. It will also install solar panels, create a green courtyard with rainwater irrigation and install water-saving taps, among other measures.

A Tax team from Hogan Lovells led by **Juan Garicano** (pictured left), with **Igor Montejo** (pictured right), **Priscila Méndez** and **Maitane Lozano**, advised AEW during the transaction.