

# KING & WOOD MALLESONS ADVISES AQUILA CAPITAL ON MADRID HOUSING JOINT VENTURE

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**King & Wood Mallesons advised the German fund Aquila Capital on its joint venture with Spanish real estate group Inmoglaciari to develop 1,200 homes near Madrid.**

The joint venture was established in order to participate in the public procurement tender process set up by SEPES Entidad Pública Empresarial de Suelo for the acquisition of nine plots of land located in Villaverde.

The total value of the land acquisition was €44.9m and the total development investment will be around €200m.

Enrique Isla, partner at King & Wood Mallesons, said: "This project is one of the most ambitious and innovative in the real estate sector in Madrid and confirms the attractiveness of the Spanish residential sector for foreign investors."