

RJ ACTS FOR FONTAS IN THE SALE OF DIAGONAL 490 TO CONREN TRAMWAY

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RocaJunyent has assisted Fontas with the sale of its building Diagonal 490 to Conren Tramway



Conren Tramway has recently launched an office investment fund and made its debut with the purchase of Diagonal 490 from Fontas. This is the first investment of the fund, which intends to invest €400 million in the business districts of Madrid and Barcelona.

Conren Tramway has purchased an office building, constructed in 1915, located at 490 Diagonal in Barcelona, at the corner of Calle Balmes, previously owned by a foreign family office. The building, which has recently been refurbished and is located in the heart of the Eixample district, has 5,000 m2 of office space and a further 1,500 m2 of retail space occupied by Zara Home and Casa Viva.

The German bank Deutsche Hypo-Nord/Lb Real Estate Finance has financed the purchase of this asset with a long-term mortgage loan. Until now, Conren Tramway's activity had been very focused on the development of offices (mostly in the 22@ district of Barcelona) for subsequent transfer and, therefore, the operation in Diagonal 490 represents a new line of activity.

RocaJunyent's team advising Fontas on this deal was led by partner Roger Pla (pictured left), along with associates Carlos Fernández (pictured top right) and Anna Estorach (pictured bottom right).