

PRESS RELEASE

MADRID, 23 – 12 – 2022

Sienna Real Estate advises Amundi Asset Management on the acquisition of an iconic newly constructed office building in Madbit district, Madrid



Sienna Real Estate advises Amundi Asset Management on the acquisition of A546, a new multi-tenant office building in the Madbit office market, Madrid. The property of c. 20,000 sqm is a development by Therus and BNP Paribas to be the new HQ of L'Oréal in Iberian Peninsula. This transaction forms the second acquisition by Amundi in Madrid, after their acquisition of the Portico building in 2018 from Union Investment.

A546 is strategically situated on the longest road in Europe of Alcalá, benefitting from great communication links with the metro at the door of the asset, the A-2 highway adjacent and two major parks in the surroundings. The submarket is a transformative district that has acquired a lot of demand in past years from various multinational companies, especially technology firms, due to its offer of stock and great communication in and out of the city.

A546 comprises of a newly developed LEED Platinum and WELL Platinum Certified building which includes a variety of services and amenities within the asset such as restaurant, cafeteria and rooftop terrace.

Alejandro Neyra, Head of Acquisitions Iberia at Sienna Real Estate, said:

“We are pleased to have assisted Amundi on this iconic acquisition. This transaction is indeed a perfect illustration of the tailor-made advisory services that Sienna Real Estate’s teams can offer to its clients. This project started in 2020, has also been closely monitored by our asset management and technical management teams.”

“From our office in Madrid we are covering the entire Iberian market and offering to our clients a deep local knowledge and acting as a long-term partner throughout the entire life cycle of a property.”

Beyond Sienna Real Estate as investment manager the purchaser has been advised by technical advisor Mace. DLA Piper performed legal services. BNP Paribas acted as selling agent.