

Starwood Capital Group Acquires Spanish Offices Portfolio



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Starwood Capital Group →
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LONDON, July 18, 2019 /PRNewswire/ -- Starwood Capital Group, a leading global private investment firm, announced today the acquisition through a controlled affiliate of an 844,000 square-foot Spanish office portfolio from German real estate management company FREO and Oaktree Capital Management, a U.S. investment firm. Terms of the transaction were not disclosed.

The portfolio comprises four office buildings in Madrid located in the high-growth submarkets of Julian Camarillo, Manoteras and Alcobendas and an office building in Barcelona.

"We are excited to add five high-quality assets to our Spanish office portfolio, allowing us to further increase our exposure to the exciting office markets in Barcelona and Madrid," said Francesco Zanella, Vice President at Starwood Capital. "We look forward to accelerating the portfolio's positive letting trajectory and optimising the assets through active asset management, which will help increase rents and occupancies."

Starwood Capital was advised by Dentons and Savills on this transaction whilst the seller was advised by Uria Menendez and CBRE.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate. Headquartered in Greenwich, CT, the Firm and its affiliates maintain 13 offices in five countries around the world. Starwood Capital Group has raised \$45 billion of capital since its inception in 1991, and currently manages over \$60 billion in assets. The Firm has invested in virtually every class of real estate on a global basis, opportunistically shifting geographies and changing positions in the capital stack as risk-reward dynamics evolve. Over the past 27 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate portfolios in both the private and public markets. Additional information can be found at starwoodcapital.com.

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