

PNSA Advises Immofinanz on Sale of Romanian Logistics Portfolio

Wednesday, 11 November 2015 17:03 Written by Radu Cotarcea



PNSA Advises Immofinanz on Sale of Romanian Logistics Portfolio

Popovici Nitu Stoica & Asociatii has advised Immofinanz on the sale of its Romanian logistics portfolio to Blackstone — which was advised by DLA Piper.

The sale is part of a larger deal announced by Immofinanz on November 2, 2015, to sell its entire logistics portfolio to Blackstone. Immofinanz announced that the purchase price was tied to the property value of approximately EUR 536 million, less construction costs of approximately EUR 28 million for development projects.

The portfolio in Romania includes 3 operational logistics projects (in the cities of Bucuresti, Timisoara, and Ploiesti), 2 development projects (in Bucuresti and Ploiesti), and properties for future development in Bucuresti, Brasov, and Sibiu.

The PNSA team was coordinated by Partner Valentin Creata and Managing Associate Ioana Sampek.

The DLA Piper team was led by Partner Alin Buftea, supported by Senior Associate Florin Tineghe.

Further information on the global deal that included portfolios in Hungary, Poland, Slovakia, and Russia will follow soon.