

MADRID  
August 19, 2024

## **Ardian completes first residential real estate investment in Spain with Madrid acquisition**

- The property, located in the Almagro district (Calle Zurbarán 28), has a total built-up area of c. 3,000 square meters
- Ardian will transform the building into a high-end residential complex with 10 apartments, through a sustainable and efficient construction process

Ardian, a world leading private investment house, today announces the acquisition of a prime property in the center of Madrid, its first transaction in the residential sector in Spain. This transaction aligns with Ardian's strategy to expand its investment portfolio and diversify across real estate asset classes in Europe, particularly in Spain.

The property, acquired from investment manager Patrizia, has a total built-up area of around 3,000 sqm and is situated in a prime location at Calle Zurbarán 28, in Almagro, one of Madrid's most exclusive neighborhoods with direct access to the Paseo de la Castellana (one of Madrid's main roads) and excellent public transport links.

Ardian will transform the space from offices into a high-end residential building comprised of 10 apartments with 40 parking spaces. The renovation will be carried out to the highest standards of energy efficiency and sustainability, ensuring a positive impact on the community and the environment.

As part of Ardian's commitment to sustainability, the building's carbon trajectory will also be aligned to the Paris Agreement targets.

With this acquisition, the Real Estate team at Ardian reinforces its commitment to the Spanish real estate market and its confidence in the potential growth of Spain's residential property sector in the country and strengthens its strategy of diversification and expansion in Europe.

*"We are excited about this latest investment in Spain. This project reflects our trust in the local real estate market and our dedication to developing high-quality real estate locally. We firmly believe in Madrid's potential as a dynamic and growing city center and want to contribute to the development of the city with innovative and sustainable projects."*

• EDMUND EGGINS • MANAGING DIRECTOR REAL ESTATE, ARDIAN

## LIST OF PARTICIPANTS

### **Ardian**

Linklaters, EY, Belda, Bordón & Merodio, Homu Project, GCA Architects, Ashurst

### **Patrizia**

KPMG, Knight Frank

## ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$166bn of assets on behalf of more than 1,650 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

[ardian.com](https://ardian.com)

## **Media Contacts**

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