

MADRID
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Ardian and Lamar Development acquire 10,000 sqm building on Calle Alcalá 38-40, Madrid



Ardian, a global private investment firm, and Lamar Development, a real estate developer with presence in the Gulf and Europe, announced today the joint acquisition of a prominent office building located on Calle Alcalá 38-40, in the heart of Madrid's city centre.

The asset dates back to 1880 and features a total area of ca. 10,000 sqm distributed across seven floors with a private courtyard garden on the ground floor and a rooftop terrace. The property occupies a prime location on Calle Alcalá 38-40, located at the intersection with Gran Vía, directly opposite the iconic Metropolis Building and within walking distance of the Four Seasons Hotel and Galería Canalejas, Plaza de Cibeles and the Banco de España.

The partnership intends to undertake a comprehensive redevelopment of the property, transforming it into a high-end residential complex. The renovation will be carried out to the highest standards, with the project aiming for a high-level environmental certification. Lamar Development will manage the project, drawing on their experience in high-end residential projects and collaborations with internationally recognised architects and designers including David Chipperfield, Studio MK27, Jacobsen Arquitectura, Sordo Madaleno and Patricia Urquiola.

The vision for the project is aligned with Ardian's real estate strategy, which focuses on high-quality assets in strategic locations and based on value creation through active asset management, with the aim of improving facilities, asset performance and, ultimately, realizing their full potential.

"We are very excited about this latest acquisition in Spain. This project reflects our trust in the local real estate market and our dedication to developing best-in-class real estate in major European cities. We are firm believers in Madrid's potential as a dynamic and growing city and look forward to contributing to the development of the city with innovative and sustainable projects."

● EDMUND EGGINS ● HEAD OF REAL ESTATE SPAIN & MANAGING DIRECTOR, ARDIAN

"This acquisition marks our second investment in the immediate area and reflects our conviction in both Madrid and the continued evolution of this area as one of Europe's most compelling luxury residential destinations. With Casa Lamar in Cedaceros 9 (www.casalamar.com), we began building our vision for this part of the city, and Alcalá 38-40 represents a natural continuation of that commitment."

● HENRI HOTTINGER ● EUROPEAN PARTNER, LAMAR DEVELOPMENT

LIST OF PARTICIPANTS

Ardian

Uría Menéndez
Ashurst

Lamar Development

Cuatrecasas
Linklaters
Knight frank

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises \$200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

ardian.com

ABOUT LAMAR DEVELOPMENT

Lamar Development is a real estate developer focused on ultra luxury residential, hospitality and mixed use projects across the Gulf and Europe. The group combines international development experience with a design led approach, working with globally recognised architects and designers to create projects defined by quality, craftsmanship and long term value.

With €450 million in GDV to date in Spain and US\$5 billion in GDV in Dubai, Lamar Development is expanding its European presence through prime opportunities in high barrier to entry markets, including Madrid, Athens and Lisbon.

lamareurope.com

Media Contacts

ARDIAN

LLYC

ardian@llyc.global