



PRESS RELEASE

Prelios Agency advisor for the purchase of an office development plot in Milan

Milan, October 28, 2020 – **Prelios Agency**, a Prelios Group company specialized in real estate advisory and intermediation, has acted as advisor on the purchase of an office development plot in Milan.

The company assisted **Value Add II Italy**, an Italian closed-end alternative real estate investment fund managed by **Savills Investment Management SGR S.p.A.** and underwritten by a company in the **Barings** group – one of the world’s largest diversified real estate investment managers – which acquired the plot from Focus Investments, a “special situations” management company active in the distressed property assets segment, which owned and sold the land through one of its subsidiaries.

The site, located in the north Milan Bicocca district, has construction rights for a class A office building with a leasable surface of about 5,000 square meters distributed over five above-ground floors and two underground floors with 50 parking spaces. The purchaser also intends to obtain LEED Gold certification for the building on completion of the work, scheduled for early 2022.

Prelios Agency Institutional Leasing Director Mauro Fiori said: “Despite all the difficulties of the current situation caused by COVID-19, the transaction was an investment and development opportunity. The completion of the purchase is further confirmation of Prelios Agency's role as one of the most important players on its market, with the expertise to assist investors looking for major real estate opportunities.”

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