



PRESS RELEASE

Prelios completes sale of 12,500 sq.m retail asset in Afragola

Milan, January 27, 2022 – Prelios S.p.A. said that it had completed the sale of a retail asset comprising 12,500 square meters of commercial premises in Afragola (Naples) to a fund managed by InvestiRE SGR S.p.A. It conducted the transaction through AVE (Asset Value Enhancement), its business unit active in Real Estate Asset Management.

The building, most of which is leased to Leroy Merlin Italia, has undergone an extensive refurbishment in the last 18 months as part of a program of key asset management initiatives to stabilize the tenancy, with the re-negotiation of the existing leases and subsequent extension of the lease terms.

Prelios AVE acted as transaction manager and real estate asset manager and was assisted on the transaction by the Linklaters law firm for legal questions, Prelios Integra on technical issues and Cushman & Wakefield Italia and Dils on matters relating to the capital markets.

The sale is part of the enhancement and subsequent sale program AVE is conducting on property portfolios arising from previous loan securitizations in collaboration with Prelios Credit Servicing S.p.A., for which, in the specific case, it previously also handled repossession operations.

For more information:

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