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## Permira sells 72 Ahold properties

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CB Richard Ellis acted as advisers in the operation, which involved a total of 235,000 square metres. Ahold will remain as tenant in the majority of the properties which are located in the Canary Islands, Madrid, Catalonia, Castilla-La Mancha, Melilla and Andalusia.

The supermarket chain, which was acquired by Permira last December at a cost of 685 million euros, representing the largest ever private equity transaction in Spain, operates under the brand names of Supersol, Hiperdino, Hipersol, Netto and CashDiplo.

The amount obtained from this operation will be put towards reducing the fund's long-term debt by over 50% and to ensuring future expansion plans. For Redevco, the deal has meant an increase of 70% in the value of its property portfolio in Spain and Portugal, which now stands at 510 million euros and represents 8% of their overall European portfolio.

Permira Funds is one of the largest private banking investment firms in Europe and since 1985 has been advising the 18 Permira funds which are responsible for managing approximately 11,000 million euros. Investments have been made in various sectors involving close to 260 transactions in 15 different countries.

## Sales plan for Allied Domecq

CB Richard Ellis has handled the sale of urbanisable industrial land on behalf of Allied Domecq.



The CB Richard Ellis Corporate Consulting Department has handled the sale of urbanisable industrial land in the Seville district of Mairena del Alcor on

behalf of Allied Domecq. The transaction forms part of the disinvestment plan which the property consultants are developing for the company and which

also includes consultancy studies regarding the disposal of various Allied Domecq assets in Murcia, Navarra, Ciudad Real and Seville.

## Chevrolet improve their lease conditions

CB Richard Ellis advises General Motors in Spain.



Chevrolet Spain, part of the General Motors group, have renewed their lease at Avenida de Europa 22, in the Madrid district of Alcobendas, after the CB Richard Ellis Corporate Services Department carried out an optimum lease analysis which resulted in major savings in rental payments and service charges and improvements in the company's lease obligations.

In addition, the department has advised AC Delco, another subsidiary of General Motors, on the selection of its new Madrid headquarters on the fifth floor of Paseo de la Castellana 91. CB Richard Ellis provides overall corporate advice to General Motors on the company's letting strategy in Spain.



## Playa Calipso

Almeria.



The Almerian developers Playa Calipso and Suelia 15 have instructed the CB Richard Ellis Development Advice Department to prepare a consultancy report covering a market analysis, feasibility study and perception of the ideal product for a site in Pechina, a few kilometres from the city of Almeria and another in Terreros, on the eastern coast of Almeria.

## Condesa de Venadito 1, sold for 65.5 millones

GE Commercial Finance Real Estate, the property arm of the General Electric (GE) Group together with GMP have purchased the office building located at Condesa de Venadito 1, Madrid for 65.5 million euros. CB Richard Ellis advised on the transaction.

The acquisition was undertaken through Renta Apartamentos, a company 80% owned by GE Commercial Finance Real Estate and 20% by GMP. The vendor was Ahorro Familiar, part of the Axa group. The building provides an area of 18,650 square metres and 486 car spaces and is located in an established business



district, next to the M-30 ring road and the A2 Madrid-Barcelona motorway.

## Barcelona Football Club sells 10,000m<sup>2</sup> to Llave de Oro

Barcelona Football Club has sold to the Llave de Oro property group a third of the land the Club owns in Can Rigalt, between Barcelona, L'Hospitalet de Llobregat and Esplugues de Llobregat. Can Rigalt comprises one of the largest reserves of land in the metropolitan area of Barcelona and is receiving much

interest due to the future nearby development at Finestrelles.

The sales process, carried out by means of a restricted invitation to tender, was organised exclusively by CB Richard Ellis's Capital Markets and Residential Departments. The land acquired by La Llave de Oro



allows for a buildable area of 10,000 square metres on one of the best reserves of land close to Barcelona. The sale was completed at a price of 35.4 million euros, representing a repercussion price of 3,540 euros per square metre. The football club still owes land with a buildable area of 21,440 square metres.

## Hermanos Revilla purchases Prim 19



The Irish firm of BDO Simpson Xavier Financial Services Ltd has sold the office building at Calle Prim 19, Madrid to Hermanos Revilla for over 16 million euros. The CB Richard Ellis Investment Department acted as advisers in the transaction.

The five-storey building provides a total area of 2,786 square metres and is leased to Multi Development Corporation Spain and Middlebury College.

## A property company purchases the Zurich building

A property company has acquired the office building at Plaza de América 2 known as the Zurich Building, in the only large office investment deal completed in Valencia in recent years.

The Zurich building, comprising ground plus eight upper floors and three basement car parking levels, has a total lettable area of 5,983 square metres. CB Richard Ellis

themselves are tenants in the building, together with Hewlett Packard, the Valencia Export Institute, Nefinsa, Gas Natural and Repsol, amongst others.



## Analysis for La Caixa and the Lubasa Group

CB Richard Ellis has undertaken study for Servihabitat.



Servihabitat



The CB Richard Ellis Corporate Finance Department has undertaken a study for Servihabitat, part of La Caixa group, concerning the development of new property services business lines and, on behalf of the Lubasa Group,

an analysis of the alternatives available for including government subsidised housing in the company's property portfolio, both with regard to yield and to fiscal benefits.

## Strategic plans for Avantis and Inmobiliaria Chamartín

Business plans for both companies drawn up.

The CB Richard Ellis Corporate Finance Department is liaising with the directors of Avantis (Grupo CEDECO) on the company's 2005-2009 business plan, establishing the optimum business lines and working spheres for the group and its subsidiaries.

The department has also drawn up a Business Plan and Valuation for the Inmobiliario Chamartín group, comprising detailed cash flow projections, main ratios, profit and loss account and the future performance of the company's portfolio.



## Sacresa to open a shopping centre in Manresa

The new centre represents the only project of its type in the district of Bages.



The developers Sacresa have given CB Richard Ellis sole instructions to manage and lease their future shopping centre, Fábrica Nova, in Manresa. The new centre will involve the remodelling of the old Bertrán i Serra textile factory located in the very heart of the city and represents the only project of its type

in the district of Bages. The centre will provide 30,000 square metres of GLA, to include 9 cinema screens. Fábrica Nova is the second sole mandate received by CBRE from Sacresa, the first one relating to the Vilamarina Shopping Centre in the town of Viladecans, Barcelona.

### SHOPPING CENTRES



## Barceló plans non-strategic disinvestments

CB Richard Ellis has a sole mandate to close sale and leaseback operations, in addition to selling other properties of the company.

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Corporación Barceló has given CB Richard Ellis a sole mandate to close sale and leaseback operations at 12 of the group's hotels in Spain, in addition



to selling a shopping mall, various retail units, offices and land located in Spain, Costa Rica and Argentina.

The disinvestments correspond to non-strategic assets and hotels "of lesser

potential" and the proceeds will be used to boost the company's plan for growth in Europe, where they hope to have 75 hotels by 2006, representing an increase of sixty percent over their current European hotel portfolio of 47.

## Heron sells four hotels

The Hotel Department and Private Capital Department of CB Richard Ellis have acted as sole agents in this deal.



Heron International has sold four 2-star hotels to a group of private investors. The hotels, located in Alcorcón and Alcalá de Henares in Madrid, Casteldefells (Barcelona) and Aguamarga (Alicante), which were sold for a price of twenty million Euros and will continue to be leased by the Accor chain which operates under the Ibis brand. CB Richard Ellis acted as

sole agent in the deal through their Private Capital Department and their Hotel Department.

These four sales by Heron represent the largest operation to date for the CB Richard Ellis Private Capital Department which was opened in 2004 under the umbrella of the Capital Markets Division. Nicolás Llari de

Sangenis, Director of the department comments "the purchase made by these private investors confirms the role private capital is playing in the property investment market, characterised by an aggressive attitude towards yields and a rapid closing of deals. In fact, private capital now represents strong competition for the institutional market operators".

## Motor City

Salsa – the Sociedad Azucarera Larios Group, is to create the first “Motor City” in Spain in Vélez-Málaga (Málaga), comprising a sixty thousand square metre theme park offering retail chain stores specialising exclusively in the car and motor world. The international firm of consultants CB Richard Ellis has already prepared a consulting project and main guidelines for the scheme.

The aim of this initiative is to concentrate in one single location the largest supply of car concessionaries and complementary services, not merely for cars but also for motorbikes, agricultural vehicles and boats. There will also be a



multi-functional building to hold events and exhibitions, present new vehicles and for training purposes.

The new complex is to be constructed alongside other commercial developments by Sociedad Azucarera Larios

in the area, in particular the El Ingenio Shopping Centre and Jardines del Ingenio, a nursery garden which also specialises in exterior decoration. Thus a third major shopping outlet will be available on the eastern side of the Costa del Sol, in la Axarquía.



## Research for FCC



The FCC Group has instructed the CB Richard Ellis Consulting and Corporate Services Department to carry out a survey of the industrial property sector in Seville, with special attention on the metropolitan area of the city and new and future development zones.

## Study for Enagás and Getrasa

On behalf of Enagás, the CB Richard Ellis Consulting and Corporate Services Department is undertaking a study of the company's headquarters in Madrid at Paseo de los Olmos 19 to determine the property's estimated market value and analyse the tenancy situation and a possible purchase of the asset by a third party.

The Department is also advising Getrasa, the owner of numerous sites and industrial properties which originally belonged to the former Compañía Transportes Oliquegui, on the analysis of real estate opportunities and a feasibility study of several properties, one located in Irán (on the EskortzaTxumarraga Industrial Estate) y two industrial warehouses on the Iturrondo Estate in Burlada (Pamplona).

## Consulting work for “La Generalitat”, the Barcelona Local Government Authority

The University, Research and Services Department of La Generalitat has instructed the Consulting and Corporate Services Department of CB Richard Ellis to undertake a space consultancy Project. The objective is to house all the Department's staff and offices in one single headquarters building and the study will include possible new office locations, together with an analysis of the ideal use and layout of areas in the region of 16,000 square metres.

## Plot for Rayet



Grupo Rayet has instructed the Consulting and Corporate Services Department to carry out an analysis of alternative property developments on a 22,000 square metre plot in Guadalajara, taking into account possible planning zonings, uses and market possibilities.