

DeA Capital Real Estate SGR launches a new fund and closes two acquisitions in Rome and Milan

Rome, 24 December, 2019

DeA Capital Real Estate SGR S.p.A. is ending 2019 with the launch of a new closed-end real estate alternative investment fund for international investors, the Drive Fund, which closed two major acquisition deals yesterday.

The first is in Rome on Via Paolo di Dono; it is a real estate complex located near Via Baldovinetti and Viale del Tintoretto, in the southern part of the capital, between Via Laurentina and Eur. It is a free-standing property consisting of four buildings arranged in a double-“L” shape, two of which consist of nine above-ground floors and two basements. The complex is for office use, and its tenants include the Italian offices of Unilever Italy Holdings.

The second property purchased is at 1 San Vigilio Street in southern Milan. It was designed by Gio Ponti in 1971 and is known locally as Palazzo Savoia Assicurazioni e Riassicurazioni. The building complex consists of two structures, one consisting of nine above-ground floors and a basement, and the other of two above-ground floors. Both buildings include units for tertiary use.

The combined purchase price of the two transactions is over €80 million.

The Drive Fund is the 52nd investment fund among the funds managed by DeA Capital Real Estate SGR S.p.A.