

Kinstellar advises Cromwell Property Group on the sale of its A1 Bucharest Park on behalf of the Central European Industrial Fund (CEIF) to CTP



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Kinstellar has advised Cromwell Property Group, a real estate investor and manager, on the sale of A1 Bucharest Park to CEE logistics developer and owner, CTP. This is the largest transaction on the logistics market in Romania for 2020.

Cromwell Property Group is a leading real estate fund manager focusing on property development, investment and management, with operations across Europe, Asia and Australia. Kinstellar previously advised Cromwell Property Group on its successful sale on behalf of the Central European Industrial Fund (CEIF) of Domnești Industrial Park to a Romanian purchaser in 2019.

A1 Bucharest Park, located in the north-western part of Bucharest, has a total area of 98,500 sqm consisting of 11 warehouse buildings, an office building and a commercial building, as well as 561 parking lots; the current tenants of the park include major retailers and transport companies.

Victor Constantinescu, *managing partner of the Bucharest office and head of real estate* adds: “Romanian logistics continues to be a hot sector, driven by market and Covid-19 considerations. It demonstrates that the Romanian market in general continues to demonstrate considerable buoyancy. We thank our client Cromwell Property Group and their very capable investment team for their trust in us.”

The Bucharest team consisted of **Victor Constantinescu**, Managing Associate **Alexandru Mocanescu** and Senior Associate **Catalin Dinu**.