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Dentons advises buyer in acquisition of office portfolio in Cluj



Dentons, the world's largest law firm, advised Romanian investor Ideal Projects Services on title insurance for the successful acquisition of a portfolio of three office buildings in Cluj – Romania's second most active city for office investments.

The three buildings - Vivido Business Center, Advancity Business Center and Cube Office – were sold by Hexagon group, which is controlled by entrepreneurs Raul Ciurtin and Florin Mariş.

They have a total leasable area of approximately 20,000 sqm and boast tenants such as Porsche Engineering, Bosch, Vertiv, Riverbed, Metro Systems and Natuu.

Dentons Romania Managing Partner Perry V. Zizzi and Head of Real Estate Bogdan Papandopol assisted.

Title insurance has become increasingly common for real estate acquisitions and financings in Romania, and as such it often represents an essential requirement for closing deals.