

PNSA advised belgian developer VGP Parks in the largest deal in the West part of Romania in 2020



PNSA advised Belgian developer VGP Parks on the acquisition of real estate assets with a total area of approximately 40 ha in Arad, near the future ring road. This is considered by specialists the largest deal in the West part of Romania in 2020.

PNSA advice covered both the structuring, preparation and negotiation of the entire acquisition documentation and assistance in the process of fulfilling the conditions precedent set out for the sale, including the urbanistic development and the construction works authorization. The **PNSA** team also advised on the structuring and implementation of a rights of way and superficies system to ensure access to the future real estate project and the related transportation infrastructure.

VGP Parks intends to develop thereto a real estate project with a potential of approximately 200,000 sqm of industrial/logistics leasable area.

VGP Parks is a developer of logistics spaces and industrial parks with presence in Germany and Central and Eastern Europe, as well as one of the main players on the Romanian real estate market, being also specialized both in the acquisition and development of industrial/logistics projects and in the lease and management thereof. In Romania, VGP owns two operating parks VGP Park Timisoara (approximately 150,000 sqm of built leasable area) and VGP Park Sibiu (16,500 sqm of built leasable area & potential of approximately 92,000 sqm of leasable area). In addition to the VGP Arad project, the VGP Park Brasov project has already been acquired (potential of approximately 180,000 sqm of leasable area).

PNSA team was led by [Bogdan C. Stoica](#) (Partner), [Ioana Sampek](#) (Partner) and **Veronica Culcea** (Associate), with the support of colleagues from other specialised departments: [Alexandru Ambrozie](#) (Partner), [Irina Ivanciu](#) (Partner/Title Insurance), **Raluca Rusu** (Tax Manager) and **Ramona Pentilescu** (Managing Associate/Public Procurement).