

Portico Investments Romania sold six buildings in its portfolio in two transactions advised by Colliers

Portico Investments Romania, advised by Colliers, completed the sale of six retail buildings in its portfolio to Praktiker Real Estate and Lidl Romania, in two transactions totaling over 8.5 million euros.

The portfolio sold by Portico Investments includes six retail projects, located in Tulcea, Resita, Ramnicu Vâlcea, Drobeta-Turnu Severin, Barlad, being leased by Lidl, Penny Market, MOL Romania, Jysk, Altex, Ingrimar, Adidas, Romstal and Pepco, with a total leasable area of 16,312 square meters.

With the exception of the Lidl Resita building, which was purchased by Lidl itself, all five other buildings were purchased by Praktiker Real Estate, the company controlled by Omer Susli, who took over Praktiker Romania's operations in 2014, later sold to Kingfisher, and who then set up the Homelux decoration brand.

The two transactions are part of Portico Investments' strategy to optimize its portfolio, giving up properties in smaller cities and acquiring new retail spaces rented by food anchors located in the Capital and in the big cities in the country. In parallel, the developer made four new acquisitions in Bucharest, Cluj and Timisoara.

A leading real estate investor and developer in Central and Eastern Europe, Portico Investments focuses primarily on real estate in the food retail sector, in quality locations that are integrated into sustainable communities. The company manages 69 properties in Romania, Hungary and the Netherlands, with a leasable area of 135,000 square meters of retail space.

"We continue to collaborate with Portico Investments in order to find new business opportunities, being active in the area of purchasing spaces occupied by food operators, in Bucharest and big cities", states **Simina Niculița**, *Partner & Head of Retail Agency at Colliers*.

Last year, in February, Portico Investments Romania also sold the Oradea Plaza multifunctional complex to the group of companies with local capital Lotus Center in another transaction advised by Colliers. In fact, the "pandemic year" was one of the peaks of the current business cycle in terms of investments in commercial real estate assets, with an increase of 37% compared to 2019, to almost 900 million euros.

Two benchmark transactions totaling more than 400 million euros were in the spotlight last year. The first was the sale of the NEPI Rockcastle office portfolio to AFI Europe advised by Colliers, the largest office transaction in the history of the Romanian real estate market and one of the largest in Central and Eastern Europe, with a record of 307 million euros. The second most important transaction was the sale of Floreasca Park owned by GLL to a joint venture consisting of Resolution Property (Fosun Group) and Zeus Capital Management, for 105 million euros.

For this year, Colliers consultants estimate a total volume of commercial real estate transactions of at least 0.5 billion euros.