

Deloitte Romania assisted the real estate investor Hili Properties in the acquisition of Baneasa Real Estate, the owner of the MIRO office building



Deloitte Romania assisted Hili Properties, the strategic real estate investment subsidiary of the Maltese group Hili Ventures, in the acquisition of 75% of Baneasa Real Estate's shares, the owner of the MIRO office building in Bucharest, from the real estate developer Speedwell. MIRO is a class A mixed-use building of 24,700 square meters located on DN1. The transaction was signed in August 2022.

Hili Properties has also agreed to take over the remaining 25% shareholding in two years' time.

"The Deloitte Romania team demonstrated utmost professionalism and support throughout the process leading to the finalization of the transaction relating to this new asset in our portfolio. The sound partnership and collaboration we enjoyed at Deloitte were fundamental to the successful outcome of this ambitious project," said **George Kakouras**, *Managing Director, Hili Properties*.

Deloitte Romania provided financial and tax due diligence support, as well as assistance in preparing the sale-purchase agreement, through a multidisciplinary team made of **Radu Dumitrescu**, Partner-in-Charge, **Miruna Ciocea**, Assistant Director, and **Laura Necsuliu**, Senior Associate, from the Financial Advisory practice, and **Dan Badin**, Partner, **Alexandra Smedoiu**, Partner, **Mihaela Iacob**, Senior Manager, and **Ana Bica**, Senior Consultant, from the Tax practice.

"It has been a pleasure working with Hili Properties management in this landmark transaction for the Romanian real estate market. I believe that professionalism and dedication of all parties involved (be it principals or consultants) helped in achieving the outcome in an efficient and fast manner. This is a project that proves once again that the Romanian market is attractive for foreign investors even if sometimes there may be challenges with the geopolitical situation in the region," said **Radu Dumitrescu**, Financial Advisory Partner-in-Charge, Deloitte Romania.

Hili Properties owns and manages commercial real estate assets for lease in Estonia, Latvia, Lithuania, Malta and Romania. Its portfolio is made of 23 properties - business buildings, office space, shopping centers, healthcare facilities, an industrial plant and restaurants.

Through the acquisition of the MIRO office building, Hili Properties' portfolio value increases from 174 million to 234 million euros. In our country, the company also owns the ART Business Center in Bucharest, which hosts a private hospital.