

Schoenherr advises CA Immo on sale of Romanian platform



Schoenherr advised Vienna-based property company CA Immobilien Anlagen Aktiengesellschaft ("CA Immo") on the sale of its Romanian portfolio to Romanian investment entity Paval Holding.

The portfolio comprises seven office buildings in Bucharest, spanning approx. 165,000 m² of total gross leasable area and approx. EUR 30.4m of annualised gross rental income. Along with the properties, the Romanian CA Immo team was also taken over by the buyer. The transaction was signed on 22 November 2022.

"We are proud to have advised CA Immo on this transaction, the largest real estate transaction to date on the Romanian market, amidst a challenging environment," said partner **Markus Piuk**, who led the Schoenherr team.

"The seamless cooperation between Schoenherr's Vienna and Bucharest offices, as well as the clear focus of the entire team on a successful closing, contributed significantly to the success," said **Ingo Steinwender**, *Group Head of Legal at CA Immo*. "We are pleased that we were able to successfully close the deal on Tuesday."

CA Immo is a real estate group headquartered in Vienna with branch offices in five Central European countries. Its core business is managing and developing high-quality office buildings. Founded in 1987, the company is listed on the Vienna Stock Exchange and owns properties in Germany, Austria and Eastern Europe.

Paval Holding is a family-owned and leadership-inspired investment entity aiming to maximise valuable assets that underpin responsible businesses. The holding caters for investment opportunities that nurture larger societal value beyond shareholder returns.

The Schoenherr team advising CA Immo was led by **Markus Piuk** (*partner*) and included **Cristina Enaga** (*managing attorney at law*), **Oana Constantinescu** (*local partner*), **Adriana Stanculescu** (*managing attorney at law*) and **Georgiana Badescu** (*partner*).