

Press Release

Barcelona

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Parc Glories – Prime Barcelona office development project changes hands



The site for what could be considered Barcelona's most prime new office development, located close to Plaza de las Glorias and Diagonal, has recently been acquired by Inmobiliaria Colonial.

The owner of the site, private equity fund Benson Elliot, has worked together with local partner Urban Input to design an iconic 17 story building in the heart of the new business district of Barcelona. Neighboring buildings include the new Cuatrecases HQ and Torre Agbar.

The project, designed by architect Battle & Roig, will provide column free floor plates of 1,800 sqm, and is targeting LEED Platinum status. In line with ensuring the provision of first-class space for tenants there is a private terrace on the 9th floor for the use of the buildings' occupiers.

To ensure maximum design and build quality and asset management efficiency, the project has been designed using BIM (Building Information Modelling), still a relatively new tool in the Spanish property market.

This area was the powerhouse of the Catalan economy in the early 20th Century with various well-known textile factories in the area (Ca l'Aranyo, Can Framis, Can Tiana), and has now recovered this position as the heart of Barcelona's 21st century economy with a vibrant mix of offices, universities, retail and housing.

This is the second successful pairing of Benson Elliot and Urban Input, following on from the recent sale of Cornerstone, a 20,700 sqm project in Barcelona to fund manager UBS. Benson Elliot was advised by Cushman & Wakefield and CBRE in the transaction.