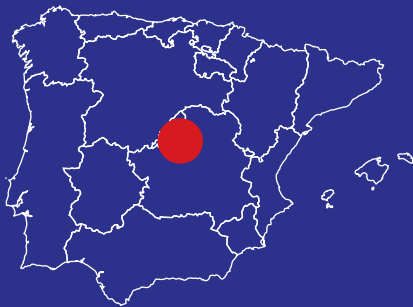




COMMERCIAL LEASING OF THE YEAR

# CBRE SPAIN – RUIZ PICASSO 11



LOCATION:

Madrid, Spain

SECTOR:

Offices

DATE:

Q1-Q4 2023

OWNER:

MERLIN Properties

TENANTS:

IBM, SAP, Willis  
Tower Watson,  
Seidor, and Loom



Ruiz Picasso 11 emerges as an icon of innovation and sophistication, epitomizing the transformative power of strategic repositioning. Collaborating closely with Merlin Properties, one of the foremost real estate funds, and the esteemed architectural studio Fenwick Irinarren, CBRE spearheaded the remarkable evolution of this iconic building, redefining the very essence of modern workspace.

Ruiz Picasso 11 stood as a testament to the potential inherent in repositioning projects, representing a cornerstone endeavor in Madrid's urban landscape. Guided by a vision of unparalleled sophistication, CBRE embarked on a journey to reimagine Ruiz Picasso 11 as the quintessence of smart building technology. Equipped with The Edge technology, the building boasted a myriad of monitoring parameters, promising a future defined by innovation and efficiency.

Embracing the ethos of innovation, CBRE deployed a multi-faceted approach to realize the full potential of Ruiz Picasso 11. CBRE Street-sense and Property Marketing teams curated a suite of key materials that captured the essence of the project, igniting anticipation and excitement

among potential tenants. Meanwhile, the Investor Leasing team provided invaluable counsel to Merlin Properties throughout the repositioning process, harnessing CBRE's cutting-edge tools to orchestrate a seamless transition into the future.

The culmination of efforts was marked by a spectacular event that transcended the confines of construction, offering a tantalizing glimpse into the future of Ruiz Picasso 11. Through meticulous planning and unwavering dedication, CBRE orchestrated a flawless leasing process, attracting premier tenants such as IBM who will occupy a staggering 10,492 sqm of the building.

Moreover, the Investor Leasing team continued to deliver outstanding results, securing additional leases with esteemed organizations such as SAP and Willis Tower Watson, further bolstering Ruiz Picasso 11's reputation as a magnet for top-tier talent. By the close of 2023, the building stood on the brink of full occupancy, boasting a roster of prestigious tenants including Seidor, Bluetap, SAP, Globant, Willis, and Loom, reaffirming its status as the pinnacle of contemporary workspace.