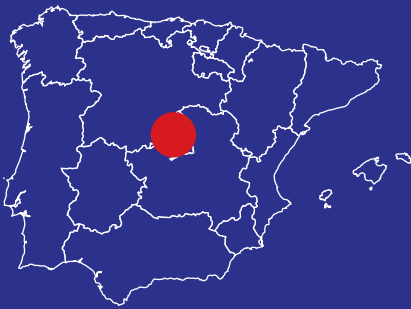


DEAL OF THE YEAR IN SPAIN

# GREYSTAR – 2,500 UNIT FLEXIBLE LIVING PORTFOLIO



LOCATION:

Madrid

SECTOR:

Residential

DATE:

Q2 2022

BUYER:

Greystar

SELLER:

King Street RE



Greystar Real Estate Partners has forward purchased a flexible accommodation portfolio in Madrid from King Street Real Estate. The 2,500-unit portfolio was acquired on behalf of a managed discretionary fund. The units will be housed in three buildings under development in Rivas, San Sebastián de los Reyes and Valdebebas.

The buildings will operate under a new brand, and guests will benefit from purpose-designed rooms and superior amenities including a gym, co-working space, pool, outdoor space and a dedicated concierge service. The buildings, which are currently under construction, are targeting a BREEAM rating of "Very Good."

The Madrid market is characterised by a significant under supply on all types of rental accommodation, including flexible and attainable solutions. The acquisition provides Greystar a portfolio of significant scale in this highly attractive city that will be purpose-designed and built for guests requiring a place to stay away from home.

