

*Transforming Financial
Services Across Europe*

AnaCap makes credit investments in two prime Italian real estate opportunities

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AnaCap Financial Partners (“AnaCap”), a leading specialist European financial services private equity firm and active investor in the Italian market, today announces the recent completion of credit investments in two prime real estate opportunities located in Rome.

The opportunities include the acquisition and refurbishment of an existing rented office building in semi-central Rome and a prime residential development located on the top of Monte Mario Hill, with panoramic views over the city. A severe lack of Grade A office space characterises semi-central Rome, with take up increasing since 2014 (74% of take up in H12018 was in Grade A buildings). Similarly, in the residential market, there is a lack of supply of more modern, higher grade properties. House prices for new versus older properties are diverging, with prices for new properties remaining at pre-crisis levels. The residential development is located in an area of Rome where there has been no new construction in the past decade and buildable plots of land are extremely rare.

AnaCap is partnering with Green Stone, a regulated Italian real estate company, for both projects. Green Stone and its founder have a combined local track record extending over 15 years encompassing more than 30 comparable projects, focused on the mid to high end residential, office and retail markets.

The Italian market has been core to AnaCap since 2012, completing investments in every year since, now extending to over €13bn face value across 18 separate transactions, including a wide range of performing and non-performing asset types.

Jacqueline Li, Investment Director at AnaCap Financial Partners LLP, commented: *“The opportunity to partner with Green Stone in these prime developments in central parts of Rome exemplifies AnaCap’s ability to extend our long track record in Italy in primarily distressed non-performing loan portfolios, much of which is secured by real estate, to attractive transactions like these where funding remains constrained.”*

The investment was made by AnaCap Credit Opportunities Fund III.

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