

# Dentons Real Estate Group represents AFI Europe on refinancing of AFI Palace Cotroceni Romania

DENTONS

June 24, 2014

Dentons' Global Real Estate team acted for AFI Europe on the €220 million refinancing of AFI Palace Cotroceni located in Bucharest, Romania.

The negotiations of the transaction, which may be the largest scale financing transaction in the region during the last few years, with a consortium of four banks (Deutsche Pfandbriefbank AG, Erste Group Bank AG, Raiffeisen Bank International AG and Raiffeisen Bank SA), was completed in record time and is considered by AFI Europe and Dentons a major achievement.

The award winning AFI Palace Cotroceni, the largest shopping center in Romania, combines shopping with entertainment and is a landmark asset to Bucharest. The center is owned, managed and operated by AFI Europe, a leading real estate investor, developer and operator.

AFI Europe is a long-standing client of Dentons. **Evan Lazar**, Co-Chair of Dentons' Global Real Estate Group said "We have advised AFI Europe for more than 10 years across a number of jurisdictions in Central and Eastern Europe. Romania is again attracting investor interest in 2014, and AFI Europe is well positioned to take advantage of this opportunity. This transaction was another opportunity for the Global Real Estate team at Dentons to provide added value service for AFI".

Dentons put together a cross-border team experienced in major real estate finance transactions led by Partner **Oren Harpaz**, who works from the Dentons' Frankfurt and Warsaw offices, Prague based Counsel **Gary Maguire** and Frankfurt and Warsaw based Counsel **Nir Assido**.

David Hay, CEO of AFI Europe, Romania, appreciated the fact that Lazar and Dentons "formed a team that was experienced, calm, professional and dedicated...simply the best team for the job."

The Global Real Estate Group at Dentons, with nearly 600 professionals, is one of the largest dedicated global real estate teams among the world's leading international law firms and is a market leader in Canada, the US, continental and Emerging Europe, the Middle East, Asia and Africa. Dentons Global Real Estate team offers specific, industry sector advice in Real Estate Development and Construction, Real Estate Finance, and Real Estate Investment.

## About Dentons

Across over 80 countries, Dentons helps you grow, protect, operate and finance your organization by providing uniquely global and deeply local legal solutions. Polycentric, purpose-driven and committed to inclusion, diversity, equity and sustainability, we focus on what matters most to you. [www.dentons.com](http://www.dentons.com)

# Your Key Contacts



**Oren Harpaz**  
Partner, London  
D +44 20 3530 3708  
[oren.harpaz@dentons.com](mailto:oren.harpaz@dentons.com)



**Gary Maguire**  
Counsel, Prague  
D +420 236 082 111  
[gary.maguire@dentons.com](mailto:gary.maguire@dentons.com)



**Nir Assido**  
Partner, London  
D +44 20 3530 3709  
[nir.assido@dentons.com](mailto:nir.assido@dentons.com)

## Media contact

**Amanda Lowe**  
PR and Communications  
Director, Europe, Prague  
M +34 649 426 801  
[amanda.lowe@dentons.com](mailto:amanda.lowe@dentons.com)