

bpv Grigorescu Ștefănică advised Forty Management in connection with the EUR 100m urban regeneration project Central District Lagoon City



A multidisciplinary team of lawyers of bpv GRIGORESCU ȘTEFĂNICĂ advised the real estate developer Forty Management in connection with the urban regeneration project Central District Lagoon City, to be developed in the northern part of Bucharest.

The bpv GRIGORESCU ȘTEFĂNICĂ team was led by **Catalin Grigorescu** (*Managing Partner*) and **Nicolae Ursu** (*Managing Associate*) and included other lawyers from the firm's real estate, corporate transactions and technology practices.

This urban regeneration project will be developed on a 39,070 sqm piece of land worth EUR 8.2 million recently contracted with Butan Gas and will have at its centre, as a first in Central and Eastern Europe, turquoise waters and white sands lagoon of over 20,000 sqm. The lagoon is developed under a licence acquired from the U.S. company Crystal Lagoons and will have a zero-energy environmental impact.

„Central District Lagoon City is a project that will redefine the concept of urban development not just in Romania, but in the region. We are proud and honoured to be involved in its development and to support Forty Management, from the project's inception. Our involvement in this project is a further reinforcement of our strategy to focus on projects that include new technologies at their core, capitalising on the strengths of our top-tier technology practice”, stated **Catalin Grigorescu**, *Managing Partner of bpv GRIGORESCU ȘTEFĂNICĂ*.

„Our expertise in commercial transaction in the technology sector and the close cooperation with our real estate team where very important in the negotiation process of the licence agreement with Crystal Lagoons. This agreement is a very long-term commitment with multiple implication including in relation to the rights to own, manage and operate the facilities and the property in which they will be integrated”, added **Catalin Grigorescu**.