

BNP PARIBAS REIM ACQUIRES AN OFF-PLAN RESIDENTIAL ASSET IN PARIS REGION ON BEHALF OF PFA PENSION



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BNP Paribas Real Estate Investment Management (REIM) France announced the off-plan acquisition of a residential building located 26-34 avenue Pierre Curie in Saint-Cyr-L'Ecole (78), on behalf of Danish investor PFA Pension.

The asset is a residential building with a total surface area of 2,800 sqm that will be developed by Pitch Immo and delivered during Q4 2024. It will be composed of 47 flats divided on 3 floors with a balanced offer from studios to 5-room apartments to address the needs of young executives and families. The apartments will benefit from great light and many outdoor areas such as balconies, patios and private gardens. 61 parking spaces will be available and two shops located on the ground floor of the building will complete the asset.

The building benefits from an excellent location in the city center of Saint-Cyr-L'Ecole, with a great offer of services nearby – shops, restaurants, banks, pharmacies and schools. It also gives an easy access to public transportation with commuter trains (Transiliens N and U and RER C) and buses only a few minutes away. Surrounded by forests (Bois-d'Arcy and Satory), it offers a rare balance between the city dynamism and green spaces serenity.

In accordance with BNP Paribas REIM's CSR strategy, the asset is certified NF Habitat, which means it will be exemplary in terms of quality of life, respect of the environment and economic performance.



BNP Paribas REIM France acquired this asset on behalf of PFA Pension as part of a new separate account targeting residential buildings (existing or off-plan acquisitions) in the main cities of France. Other acquisitions are already planned for 2023.

Henri Romnicianu, Global Head of Institutional Sales at BNP Paribas REIM, comments: *“This is a very exciting acquisition that illustrates our commitment to the living sector in general, and we look forward to building a secure income portfolio of residential assets in France on behalf of PFA Pension. This cooperation also demonstrates our presence alongside international investors in the Nordics where BNP Paribas REIM has now successfully built several partnerships.”*

“We are very enthusiastic to launch this mandate through a premium asset and alongside a solid developer who produces high quality buildings. The building fundamentals, its many features, combined with a very good location make it a product that meets sustained rental demand, and therefore a great investment for our client. This transaction also highlights our ambition to promote access to housing while delivering a long-term resilient performance” adds **Guillaume Delattre, CIO BNP Paribas REIM France, Belgium, Luxembourg, Spain and Portugal.**

The “8ème Acte” notarial office accompanied BNP Paribas REIM on this operation as well as Artélia for the technical aspects.

Pitch Immo was advised by the “1694 Notaires” notarial office.

This transaction was carried out by the teams of BNP Paribas Real Estate Conseil Habitation & Hospitality.

About BNP Paribas REIM

With BNP Paribas REIM, you invest in REAL ESTATE AS LIVING ASSETS.

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for investors, based on strong convictions.

Deeply European, we have a close understanding of local markets, a view of every square metre, every street, every neighbourhood, every urban eco-system.

With our 360 employees, we care for assets as we care for living beings, aiming to build a better living environment for our 230+ institutional investors and 140,000+ private investors.

We believe in ESG to reconcile social, environmental and financial performance.

We apply innovation in order to better adapt to the risks and opportunities of today and tomorrow.

At the end of 2022, BNP Paribas REIM managed €29.7 billion of living European assets on behalf of institutional and private investors.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France, BNP Paribas Real Estate Investment Management S.A.; Italy, BNP Paribas Real Estate Investment Management Italy SGR; Germany, BNP Paribas Real Estate Investment Management Germany GmbH; UK, BNP Paribas Real Estate Investment Management UK Limited; Luxembourg, BNP Paribas Real Estate Investment Management Luxembourg S.A.

Each of the legal entities responsible for offering products or services to their customers is referred to in the product documentation, contracts and related information.

This is an advertising communication.

Investing in a fund is long-term investment whose performance is linked to the evolution of the real estate market, by its cyclical nature, and which must be adapted to the client's financial objective with a view to diversification. The fund may use debt within the limits of the authorisation given by the general meeting; in the event of recourse to debt, the risk of capital loss will be increased.

Please refer to regulatory documents (the fund prospectus, information notes or detailed characteristics) and fund information documents before making any final investment decision.

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