

## **BNP PARIBAS REIM ANNOUNCES THE ACQUISITION OF AN OFFICE COMPLEX IN THE CBD OF MILAN**



BNP Paribas REIM announces the acquisition of “Via Agnello”, a state-of-the-art office complex in Milan. The asset, fully let to a leading law-firm, is located in the CBD of Milan next to Piazza Duomo, Teatro Alla Scala and Corso Vittorio Emanuele, the prime retail area of the city.

The property features almost 4,400 sq.m of total office area, offering a flexible and high-quality working environment to its tenant. Built in the 1940s, the asset has undergone major refurbishment and modernisation works and became one of the most attractive office buildings in the city center.

BNP Paribas REIM acquired the property with an investment volume of ca. 50 Million EUR on behalf of an alternative real estate fund, dedicated to institutional investors and managed by BNP Paribas REIM Italy.

BNP Paribas REIM has been advised by the legal firm Legance Avvocati Associati and by the technical advisor REAAS S.p.A. – Real Estate Asset & Assurance Service.

BNP Paribas REIM finalized three acquisitions in Italy in the first half of 2018: in addition to the *via Agnello* deal, the company acquired *Viale Stelvio* in Milan and *Via Gaurico* in Rome.

The total transaction volume (acquisitions and disposals) completed by BNP Paribas REIM in Italy in the first half of 2018 stands at around 260 million Euros.

#### About BNP Paribas Real Estate Investment Management

BNP Paribas Real Estate is one of the largest and most effective real estate networks in Europe. BNP Paribas Real Estate Investment Management is its business line dedicated to investment management.

This business line saw inflows of €3.1 bn thereof € 1.7bn of new cash in funds in 2017 and in separate accounts/mandates of € 1.4bn. At the end of the year, it managed € 27.4bn of assets in Europe.

In 2017, a transaction volume of about € 4.8bn was secured (investments and divestments), a record high.

BNP Paribas Real Estate Investment Management provides a range of funds and tailored asset management services for international investors with mandates or vehicles managed in Europe with a local presence in eight countries (Belgium, France, Germany, Italy, Luxembourg, Spain, the Netherlands and United Kingdom) investing in offices, retail, logistics, hotels and residential sector. BNP Paribas Real Estate Investment Management has about 325 employees who provide solutions to over 100,000 clients throughout Europe and Asia.

BNP Paribas REIM is the brand name for the business line Real Estate Investment Management within BNP Paribas Real Estate consisting of various legal entities: France: BNP Paribas Real Estate Investment Management France (SGP); 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.

The respective legal entities responsible for offering clients products or services are named in the respective product documentation, contracts and information material.

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