

BNP PARIBAS REIM ACQUIRES D38 BUILDING IN BARCELONA



BNP Paribas REIM announces the acquisition of “D38” office property in Barcelona. Delivered in 2010, this avant-garde architecture building achieved a LEED Platinum green certification. D38 offers open floor plates over a total area of ca. 20,000 sqm. The asset is fully let to three tenants including a grade A tenant using the building as corporate headquarter.

The property is located in the Zona Franca district in the south-west part of Barcelona, which has attracted International and National corporations thanks to its constantly improving infrastructure and services. The Zona Franca district is an upcoming area with one of the highest growth potential in the city.

BNP Paribas REIM acquired the asset on behalf of its Next Estate Income Fund III (NEIF III), managed by BNP Paribas REIM Luxembourg. The Transaction has been managed by BNP Paribas REIM Spain.

Laurent Boissin, Fund Advisor for the NEIF III fund, comments: *“With this first investment in Spain, we continue to further improve the geographic diversification of NEIF III. D38 perfectly reflects our fund strategy to invest in sustainable buildings located in established or upcoming locations and delivering a stable cash-flow for our investors.”*

NEIF III is a European fund offering diversification in the Eurozone office sector to international institutional investors with a target distribution yield of 4% p.a. The fund has already secured one asset in Paris Metropolitan area and two assets in Germany’s top cities: Munich and Dusseldorf.

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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