

BNP PARIBAS REIM ACQUIRES A LOGISTICS WAREHOUSE IN THE STUTT GART REGION



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BNP Paribas REIM acquired a newly-built grade A warehouse located in the logistics park "Perfekter Standort" ("Perfect location"), between Stuttgart and Karlsruhe. The asset has a net lettable area of ca. 15,200 sqm and is fully let to a global logistics service provider.

BNP Paribas REIM acquired the asset on behalf of its ELF fund (Eurozone Logistics Fund), managed by BNP Paribas REIM Luxembourg.

"This third acquisition for ELF strengthens the allocation of the Fund to Core markets in Eurozone. The portfolio is perfectly in line with the strategy, as it is composed of modern grade A logistics assets in established logistics location, including last mile logistics assets. Moreover, the properties are fully let to quality tenants, with an average lease duration of 6.5 years" comments Lucas Desprez, Fund Advisor of the ELF fund.

ELF is a European Luxembourg fund offering diversification in the Eurozone logistics sector to international institutional investors with a target distribution yield of 6% p.a. Since its inception in Q3 2017, the Fund has secured more than 140 million euros of equity commitments, representing an investment capacity of approx. 230 million euros.



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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.

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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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