

PRESS RELEASE

## LISBON: BNP PARIBAS REAL ESTATE WILL BUILD A MIXED SCHEME OF 74,000 M<sup>2</sup> WITH ITS COMMERCIAL PROPERTY DEVELOPMENT TEAMS

BNP Paribas Real Estate continues the international expansion of its commercial property development business and will develop a large-scale mixed scheme with a total floor area of 74,000 m<sup>2</sup>.



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Following the recently announced launch of *99 West Tower* in Frankfurt, this scheme once again marks the international intentions of BNP Paribas Real Estate. To help grow the business locally, BNP Paribas Real Estate has recruited Pedro Alves Torgo as Project Director and Luis Moreno as Technical Director. The scheme will take pace in a joint venture with local developer Pedro Silveira.

*“By launching this scheme in Lisbon, we are once again showing very clearly our international ambitions and, more precisely, our intention to continue expanding our commercial property development business in Europe, with bright prospects identified in Portugal”*, comments **Thierry Laroue-Pont, Chairman of the management board of BNP Paribas Real Estate.**

BNP Paribas Real Estate will undertake a mixed scheme made up of two office buildings totalling 37,000 m<sup>2</sup> and several sections of housing with a potential area of 37,000 m<sup>2</sup>.

The scheme is being developed in the LX factory district, the former textile manufacturing area now converted into a fashionable Lisbon ‘village’. This neighbourhood, characterised by its street art, is home to originally-decorated restaurants and bars, designer boutiques, co-working spaces dedicated to start-ups and a concert hall.

LX Factory, located 20 minutes from the airport, is close to Lisbon city centre and has gradually been transformed into a prominent site along the banks of the Tagus. It has ideal public transport connections, just 200 metres from Alcantara Mar metro station.

*“Bolstered by our recent international successes in the UK and Italy and the recently-launched 99 West Tower scheme in Frankfurt, we are delighted to further demonstrate the international ambitions of our business line with our involvement in this ambitious project, in a district undergoing a complete urban renewal and encouraging mixed uses. For us, all these*

*international experiences are extraordinary opportunities to find new ideas, challenge what we are used to and thereby innovate in a newly flourishing business”, concludes **Thomas Charvet, General Manager of BNP Paribas Real Estate’s Commercial Real Estate Development.***

#### About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

With 5,100 employees, BNP Paribas Real Estate supports owners, leaseholders, investors and communities in their projects thanks to its local expertise across 36 countries (15 through its facilities and 21 through its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate generated € 811 m revenues in 2017. In 2017 BNP Paribas Real Estate continued its growth through the acquisition of Strutt & Parker, one of the UK’s largest independent property partnerships. BNP Paribas Real Estate is part of the BNP Paribas Group.



For more information: [www.realestate.bnpparibas.com](http://www.realestate.bnpparibas.com)

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