

BNP PARIBAS REIM ACQUIRES “LE CARAT 1” OFFICE BUILDING IN THE PARIS REGION



BNP Paribas REIM announces the acquisition of the “Le Carat 1” building from a fund managed by J.P. Morgan Asset Management, as part of a share deal. Totalling 18,630 sqm, the two buildings in the complex provide an exceptional location in the heart of the Châtillon-Montrouge office district, in the Paris region. Overlooking the line 6 tramway stop, the asset is also just a few metres from the metro line 13 and the future line 15, expected to come into service in 2024 as part of the Grand Paris Express.

This strategic location in the Parisian Inner Rim also has outstanding real estate fundamentals: the building features floors of about 2,100 sqm each with modern services on eight upper levels and was recently substantially refurbished. It has dual environmental certification: *BREAM in use* and *HQE exploitation* is being applied for.

The buildings are 92% leased out with a secured rental situation with blue-chip tenants, including AXA Assistance, a French insurer, which occupies about half of the units.

This acquisition was made on behalf of the SCPI Accimmo Pierre, managed by BNP Paribas REIM France, and fits perfectly with the strategy of the fund, which targets new or recent assets, mainly in or around Paris with a stable rental situation.

“With this investment, BNP Paribas REIM strengthens its strategic position in the Southern River Bend district. Already a landlord through our funds of Carat 2, adjacent to Carat 1, and of the Le Vaillant building just opposite, we now offer a total of over 35,000 sqm with an asset management strategy allowing for a pooled services offering” points out Guillaume Delattre, Deputy General Manager of BNP Paribas REIM France.

For this transaction, BNP Paribas REIM was advised by Wargny Katz and Cabinet Gide. The seller was advised by S2i Partners, the office Lacourte Raquin Tatar, the notary Allez &, as well as Deloitte and Arcadis.

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.

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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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