

HUNGARY: BNP PARIBAS REAL ESTATE WAS APPOINTED TO MANAGE 4 BUILDINGS FOR OTP REAL ESTATE INVESTMENT FUND

As of January 2018, BNP Paribas Real Estate was selected to provide property management services for a real estate portfolio of 60,000 sq m commercial properties owned by OTP Real Estate Investment Fund.

The mandate consists of 4 buildings; **Akadémia Park**, one of the most noticeable office buildings in Budapest, **Szépüölgyi 22**, located at Buda side; **Raday 42** located in the heart of city and a **logistics park in Gyál**, at the outskirts of Budapest.



Akadémia Park

“We are very happy to receive the Property Management mandate for these properties and are exceptionally proud to have the opportunity to strengthen our business relationship further with such a significant real estate player as OTP Real Estate Investment Fund Management. Our 25 years of local property management experience gives us a solid base to manage these properties with high standards according to the needs of the Client. Winning the assignment is in line with one of our strategic objectives to increase and diversify our portfolio.” – commented **Henrik Favari, CEO of BNP Paribas Real Estate Hungary.**

A key player of the local property investment market, OTP Real Estate Investment Fund Management launched OTP PRIME Real Estate Investment Fund specialized for “A” class office buildings in January 2017. While OTP PRIME Real Estate Investment Fund focuses on the upper segment of “A” class properties, the more than 15 years old OTP Real Estate Investment Fund, which has over 220 billion HUF net asset value, is open for the acquisition of other types of properties for examples retail and logistic. The main goal is portfolio diversification and risk reduction. Both real estate funds are searching for “A” class, economically sustainable properties with excellent tenant mix and stable cash flow. In other words, the objectives of the funds are to acquire, develop and manage properties according to high quality standards which create long term value for its investors.

“This 60,000 sqm diversified portfolio, mixing offices and logistics assets, enhance our European presence by offering property management services all over Europe. We are particularly proud of the Hungarian team for this success that contributes to our global strategic plan”, said **Csongor Csukas, Executive Director International Property Management of BNP Paribas Real Estate.**

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

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