

PRESS RELEASE

BNP PARIBAS REIM ACQUIRES “16 WASHINGTON”, A FULLY REFURBISHED OFFICE BUILDING NEAR THE CHAMPS ÉLYSÉES IN PARIS



BNP Paribas REIM announces the acquisition of the office building 16 Washington, located in Paris 8th arrondissement, on behalf of a Korean institutional investor, from Goldman Sachs. This follows the signature of a promise of sale in July 2018 between the two partners.

The office building is located in the heart of prime Paris CBD, only 80m from Avenue des Champs-Élysées and 300m from Place de l'Etoile, facing avenue George V. The asset was delivered end 2017, offering ca. 5,720 sqm of lettable office space on 7 upper floors. This performing and efficient building has green labels including HQE Excellent, BREEAM Very Good and BBC label.

The building is fully let to Nextdoor, a subsidiary of Bouygues Immobilier and Accor Hotels and a leading French coworking company.

Xavier Mouette, Head of Key Client Group of BNP Paribas REIM, comments: “This transaction is another success of our Separate Account business, here with our Asian clients with whom we are now the partner of choice for their European real estate investment strategy. After having also recently contributed to the acquisition of the second largest e-commerce centre in Europe in Poland, we are currently working on other transactions on behalf of international clients. This is in line with our plan to substantially grow this activity in the coming years.”

This operation has been done via an SCI managed by BNP Paribas REIM France.

The buyer was advised by Wargny Katz and Mayer Brown. Deutsche Pfandbriefbank AG financed the transaction.

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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