

Union Investment acquires fully let office building in Paris Rive Gauche

Excellent opportunity to re-enter the Paris investment market

Hamburg-based Union Investment Real Estate GmbH has acquired the office building "A4C" in Paris Rive Gauche in a transaction worth some EUR 177 million. The vendor is asset manager Standard Life Investments. Completed in 2006, the fully let property offers total rental space of 25,400 sq m. Main tenant Natixis is a business bank and part of BPCE, France's second largest banking group. It uses the prestigious building on the Quai d'Austerlitz as its corporate headquarters. The head lease with Natixis for 97% of the space runs for nine years with a special right to give notice after six years. "In terms of the current market cycle, the "A4C" building presents an ideal opportunity to re-enter the Paris investment market," says Dr. Karl-Joseph Hermanns-Engel, member of the Union Investment Real Estate GmbH management team. The purchase of 'A4C' further diversifies the French portfolio of Unilmmo: Deutschland and will serve to boost the fund's strong performance.

"A4C" benefits from good transport links, being situated close to the Gare d'Austerlitz main line station. Its prime location is underlined by the high visibility of the main façade from Avenue Pierre Mendès France, the district's main artery. One of the

most attractive submarkets in Paris, Rive Gauche is ideally suited to companies seeking substantial blocks of contiguous space in modern, flexible buildings. “A4C’ is extremely well placed to meet the demands of this target group,” says Dr. Hermanns-Engel. “A4C” was one of the first buildings in Paris to be certified in accordance with France’s HQE (High Quality Environmental) standard, in 2005.

Union Investment Real Estate GmbH has invested some EUR 1 billion in acquisitions since the start of the year. Benefiting from a strong capital base, the property fund manager is taking advantage of anticyclical investment opportunities, particularly in the European core markets.



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