

Union Investment sells Eiffage HQ in France to NAMI-AEW Europe

Union Investment has sold the 9-storeys Eiffage Headquarters, 163 Quai du Docteur Dervaux, in Asnières-sur-Seine for 28,6 Mio. Euros. The sale price is in line with the current valuation of the property. New owners are two French Investment funds, SCPI Laffitte Pierre and Fructirégions, managed by NAMI-AEW Europe. Euragone – supported by Jones Lang LaSalle - advised Union Investment on marketing the property and Nicolas BAUM was a consultant for the purchaser.

The building comprises some 5.633 square meters of contemporary office space and is the Headquarter of the French construction and concession company Eiffage since 2005. Union Investment acquired the building in 2005 for its open-ended real estate fund Immo-Invest: Europa which holds three more office properties in Paris. “Current market conditions are throwing up a host of good mature selling opportunities in France that we are eager to leverage for our funds,” says Dr. Karl-Joseph Hermanns-Engel, a member of the management board of Union Investment Real Estate GmbH.

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