

DeA Capital Real Estate France acquires a 15,000 sqm office building in Noisy-le-Grand

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DeA Capital Real Estate France, in joint venture with a London based investment firm, has acquired a 15,000 sqm real estate complex located in Noisy-le-Grand (Greater Paris Area) from a private investor.

The complex, made of two office buildings, has recently be partially renovated and is currently 65% let to several tenants. It is located directly at the entrance of Noisy-le-Grand and benefits from a direct access to the A4 motorway and close proximity to public transportation.

The investor group plans to deploy a value-add strategy to fill vacancy and complete the renovation in the coming years.

As local operating partner, DeA Capital Real Estate France will oversee the asset management of the project and be supported by VSA Property for the property management.

Emanuele Dubini, CEO of DeA Capital Real Estate France, said: *"We are delighted for the completion of this new acquisition which allows us to diversify the risk profile of our assets. DeA Capital Real Estate France intends to become a reference partner for institutional investors across Europe and this new investment confirms our rapid growth in France. Our goal is always to contribute to the increase of value of the assets managed and to develop the conditions for a concrete increase of the real economy of the territories where we act in collaboration with our institutional investors, especially in this difficult historical context that we are going through"*.

Stanislas de Gabrielli, Investment Director at DeA Capital Real Estate France, added: *"The strategic location of this asset at the entrance of Noisy-le-Grand and the potential to further improve the asset and notably services to tenants are attractive features which we will be able to leverage in a market proven resilient in previous economic cycles."*

In this transaction, the buyers were advised by the law firms SBKG & Associés, Bryan Cave Paisner Leighton, C&C Notaires and JLL for the technical part. The financing was provided by My Partner Bank, advised by Haussmann Notaires. The seller was advised by CBRE and Oudot & Associés.

DeA Capital is a pan-European alternative asset manager with total assets under management of €23bn (of which €9.9bn in real estate and €12.6bn in private equity & NPLs) established in Italy, France, Spain, Portugal, Poland and Germany. It is the largest manager of real estate funds in Italy with a high-quality portfolio, focused on large Italian cities. DeA Capital Real Estate is backed by a diversified investor base of approximately hundred institutional investors and employs a team of highly qualified professionals, experienced in the areas of investment, asset management and leasing, development, debt and equity structuring and fund management.

