

Press Release

29.09.2015

Commerz Real sells Paris office property “Portes de France” to ACCIMO-PIERRE

- **Sale from the open-ended real estate fund hausInvest**
- **Transaction follows value-adding lettings performance**

Commerz Real AG has sold the Paris office property “Portes de France” from the portfolio of its open-ended real estate fund hausInvest to ACCIMO-PIERRE, a fund issued by BNP Paribas Real Estate Investment Management France. It is thus utilising a strategically favourable market environment and a beneficial point in time: the sale of the real estate, located in the northern district of St. Denis and completed in 2009, was preceded by a successful re-letting performance.

“Interest in properties such as Portes de France which are well marketed is currently particularly pronounced due to the high investment pressure,” says Robert Bambach, the board member of Commerz Real AG responsible for real estate transactions. “Since last year we have concluded new lease agreements for the property with the existing tenants Vinci Energies, Verspieren and Dell, and have acquired a new tenant in Manpower. The sale is taking place at the ideal point in time, therefore, and is thus making a good contribution for the fund.”

The contractual parties have agreed to maintain confidentiality on the purchase price. The property on Avenue du Stade de France – directly opposite “Stade de France”, which was constructed for the 1998 World Cup finals – was acquired in 2007 in the framework of an asset deal during the construction phase. The ensemble comprises two seven-storey buildings with a total area of some 24,600 square metres straddling the A86 arterial road – thus creating the appearance of a city gate and giving rise to its catchy name.

Commerz Real AG

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Located close to the “Périphérique” city highway and to the Metro suburban railway, and positioned halfway between downtown Paris and Charles de Gaulle Airport, the property boasts excellent transport connections.

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Upon request we will be pleased to make the image below available as a print-ready file.



About Commerz Real

Commerz Real is a fully-owned subsidiary of Commerzbank AG with more than 40 years of market experience and approximately 32 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund hausInvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects.

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