

**PRESS RELEASE**

**Paris, 28/01/2019**

## **STAM EUROPE ACQUIRES AN OFFICE BUILDING FROM PATRIZIA FOR THE MADELEINE FUND**



**STAM Europe** has acquired a mixed-use building in Boulogne-Billancourt, an established western inner rim market of Paris, from PATRIZIA Immobilien Kapitalverwaltungsgesellschaft mbH on behalf of the Madeleine Fund. Thanks to its situation in the heart of Boulogne, the building benefits from an attractive environment and an excellent accessibility.

The building complex was delivered in 1991 and develops a total area of approximately 10,000 sqm with five floors above ground used as offices and two basements used as TV studios and fully let to La Française des Jeux, the French lottery and gaming company.

The all-in cost of the investment is approximately **€64 million**.

**Maud Wargny, Acquisitions Director at STAM Europe**, commented: « This acquisition, which constitutes the 7th asset in the Madeleine fund, complements the previous acquisitions by further

diversifying the fund portfolio geographically and income wise. STAM, as the asset manager, will be responsible for leasing-up the vacant surfaces after implementing a capex program necessary to offer future tenants a work space and environment adapted to current market standards. The location of the asset in the city center of Boulogne, in close proximity to the shopping center Les Passages, allows us to be very confident in our ability to lease-up the remaining vacant floor ».

This transaction was executed as a share deal. The Madeleine fund was advised by the notary Lasaygues, the law firm LPA-CGR, the tax advisor FIDAL, Ernst & Young and Groupe NOX for the technical due diligence.

PATRIZIA was advised by BNPP Real Estate and the notary LES NOTAIRES DU QUAI VOLTAIRE.

### **About STAM**

*Based in Paris and established for 20 years, STAM Europe is an independent investment and asset management company particularly focused on the French market. STAM Europe operates with a fully integrated team of experienced professionals with financial, legal, real estate and technical backgrounds. The firm manages separate accounts on behalf of international investor partners. STAM's track record covers a diversified array of real estate asset classes and the full range of risk-adjusted return profiles. Throughout 2018, STAM has executed a total of €750 million in transactions on behalf of its clients and partners.*

*STAM France IM is a portfolio management company incorporated in 2008 and registered under the French Financial Market Authority (AMF) to manage real estate collective investment vehicles (OPPCI).*

### **Contact STAM Europe**

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