

**Press release**

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**Regulated information**

## **NEW ONWNER FOR MARCHE SAINT GERMAIN**

**(PARIS) – Hines France, on behalf of Bayerische Versorgungskammer (BVK), has acquired from Banimmo France the Marché Saint Germain, a three-story retail trophy asset that has been completely transformed after an important renovation of 18 months.**

*Paris, 28 November 2016 - **Banimmo France, developer of this asset and Hines France on behalf of BVK, announce the closing of the sale of Marché Saint-Germain, a few days before its official opening, for a price of about € 130 million.***

***The choice for Marché Saint-Germain shows the willingness of Hines France to become an important player in the retail segment in Paris.***

### **The Marché Saint-Germain**

Marché Saint-Germain, which was originally built in 1995 aiming to resemble the historic market halls on the same site, is located in the heart of the famous Parisian area Saint-Germain-des-Prés and offers a retail area of 4602 sqm. After an exceptional renovation, Banimmo France has convinced international brands to open there: a new Apple Store (1300 sqm), Marks & Spencer Food (1000 sqm), a shop Uniqlo (800 sqm) and a Nespresso (500 sqm). Some important names of the French gastronomy will complete the offer: Hugo Desnoyer and Yves Camdeborde will inaugurate their new concept restaurant very soon.

**The size and the complexity of this operation shows the expertise of Banimmo France in redeveloping retail assets in the city center.**

**Olivier Durand, president of Banimmo France :** *« My team and myself are very proud that we have transformed this mythic place in a quality retail area. Important tenants have opened their shop and it is the result of an intense architectural and commercial work. We would like to thank the City of Paris for its support and wish to Hines France and BVK a very successful investment and would like to thank them for their confidence and for the selection of our team for the future asset management of the Marché Saint-Germain»*

**This acquisition is a diversification for Hines France as it is the 1<sup>st</sup> acquisition of a retail asset for the account of BVK, after several transactions in big European cities like Milan, Oslo, Glasgow or Manchester**

**Xavier Musseau, managing director-Investment Management, Hines France, said, “BVK entrusted us with an investment mandate of about 1.3 billion euros to invest in prime high-street retail assets in European city centers. The Marché Saint Germain is the perfect kind of property we were looking for, as much for the revitalization of the site, as for the big name brands that will be housed there and make it a big success. We’re very pleased with this acquisition, which marks a first step in Hines France’s commitment to building a diversified and emblematic property portfolio.”**

*“With its location in one of Paris’ most sought after and affluent neighborhoods, Marché Saint Germain is an ideal asset for acquisition. The quality and character of the building, coupled with its diverse income profile from leading retail brands, make this asset a compelling proposition for BVK,” said Peter Epping, managing director – Investment Management for Hines Europe and fund manager of the account.*

In this transaction, Hines France was advised by the legal council Lacourte Raquin Tatar, PwC Société d’Avocats for the tax aspects; l’Etude Lasaygues & Associés Notaires; Orrick Rambaud Martel for the financing and Turnbull for the technical aspects.

Banimmo France was advised by the real estate agent RCG, Etude notariale 14 Pyramides, the legal council André Jacquin et associés and Taj council.

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## **About**

### **About Bayerische Versorgungskammer**

Bayerische Versorgungskammer is the competence and service centre for occupational and communal pension schemes and Germany’s largest pension scheme group under public law. It is the joint executive body of twelve liberal professions’ and communal pension schemes. Bayerische Versorgungskammer covers about 2 million insured persons in total, with contributions of €4 billion and €2.9 billion pension payments annually. It currently has €65 billion assets under management and 1,200 employees. Visit [www.versorgungskammer.de](http://www.versorgungskammer.de) for more information.

### **About Hines**

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 192 cities in 20 countries. Hines has \$93.2 billion of assets under management, including \$47.9 billion for which Hines provides fiduciary investment management services, and \$45.3 billion for which Hines provides third-party property-level services. The firm has 105 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,180 properties, totalling over 379 million square feet. The firm’s current property and asset management portfolio includes 483 properties,

representing over 18,5 million square meter. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world. Visit [www.hines.com](http://www.hines.com) for more information.

**Banimmo France** has been created in 2003 and is specialized in the restructuring of retail assets in city-centers. Banimmo France is a 100% subsidiary of Banimmo SA, Belgian listed property (re)developer (offices, retail hotels) with Affine (French SIIC) being a reference shareholder.

After having opened the Halle Secrétan last year, Banimmo France develops currently 5 projects :

- The restructuring of the retail gallery Verpantin in Pantin ;
- The restructuring of the retail gallery Vaugirard in Paris (15<sup>th</sup>) ;
- The realization of a gastronomy place « Table Square » on the site La Défense in Paris ;
- The realization of a city-center project in Montpellier ;

Finally, in September 2016 Banimmo France has acquired a retail asset (4.500 sqm) in Anglet (near Biarritz).

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