



Press Release

Paris - 29/09/2022

## AG Real Estate France sells two car parks in Paris to Catella Real Estate AG

AG Real Estate France is selling two car parks valued at around €47 million to Catella Real Estate AG (CREAG), a German investment fund.

These two car parks are in prime locations in Paris: the first on Avenue Kléber in the 16th arrondissement and the second under the Marché Saint-Germain in the 6th arrondissement, both operated by the Indigo group.

The two underground car parks have a total of nearly 690 public parking spaces and are open to annual and monthly subscribers as well as daily visitors.

The Kléber car park consists of five basement levels beneath a Haussmann-style building, situated in a residential area, close to major Parisian avenues and numerous tourist hotspots (Palais de Tokyo, Palais de Chaillot, Place du Trocadéro, Arc de Triomphe, Eiffel Tower, etc.).

It has a standard layout, with accesses onto Avenue Kleber, which is a major advantage. The car park has 279 spaces.

The Marché Saint-Germain car park consists of six basement levels and is located in the heart of Saint-Germain-des-Prés, beneath a 19th century shopping gallery listed as a historic monument.

Each floor measures nearly 3,000 m<sup>2</sup>, and the car park has 411 spaces.

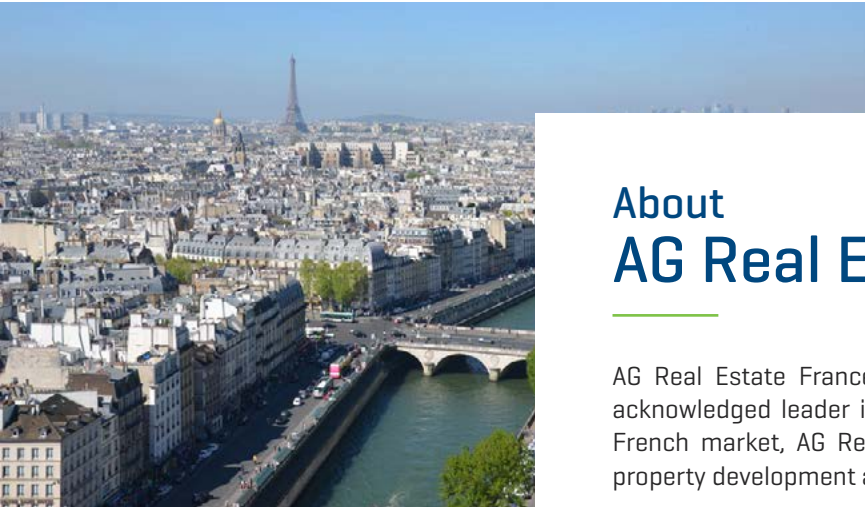
The overall selling price is around €47 million, with a price per parking space of nearly €67,000.



ARKEA RE France and ORANGE IM acted as advisors for the buyer in this transaction. The notary advising AGRE is LEXFAIR NOTAIRES and the notary advising CREAG is R&D NOTAIRES.

CBRE Conseil et Transaction (Investment Properties) and CBRE Operational Real Estate (Roadside & Automotive EMEA) advised AGRE.

*“This transaction is fully in line with AGRE’s strategy for renewing its portfolio. We have held these cash-flow assets for 10 years and in the current uncertain economic environment, this sale is an impressive achievement and demonstrates AGRE’s ability to create value by diversifying its asset portfolio.”* Thibault Delamain, Managing Director - Head of Investment and Asset Management, AG Real Estate France.



## About AG Real Estate France

AG Real Estate France is the French subsidiary of AG Real Estate, an acknowledged leader in the Belgian property market. As a player on the French market, AG Real Estate France focuses on its core business of property development and investment in corporate real estate.

### Key figures

In late 2020, AG Real Estate France has developed nearly 300,000 m<sup>2</sup> of service-sector space, 300,000 m<sup>2</sup> of logistics and has a managed portfolio of offices, retail and logistics spaces, business hotels and car parks worth some €1.2 billion. The development projects under its control offer a potential of around 400,000 m<sup>2</sup>.

For more information, see [www.agrealestate.fr](http://www.agrealestate.fr)

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