

PRESS RELEASE**STAM EUROPE ACQUIRES A NEW RESIDENTIAL BUILDING NEAR THE
PARC MONCEAU IN PARIS**

Paris, 08 September 2021 – **STAM**, a subsidiary of the CORESTATE Capital Group, has acquired a residential building located 49 boulevard de Courcelles in the 8th arrondissement of Paris, in the immediate vicinity of the Parc Monceau. This asset was acquired on behalf of the **Opera** residential property fund from a private seller. With a total area of approximately 3,000 sqm, the post-Haussmannian building consists of 7 stories featuring some commercial space as well as a majority of

residential areas.

"The 49 boulevard de Courcelles is a prestigious building located in the heart of the CBD in an upscale residential area. The building has a strong value creation potential and complements the existing portfolio of the Opera fund" explains **Alexandra Vaquin**, Head of Acquisitions at STAM Europe.

"The property will undergo a major renovation program, including the restructuring of all the residential floors, with the aim of offering high-end apartments adapted to their market", adds **François Orliquet**, Investment Manager at STAM Europe.

The **Opera fund**, launched in December 2018 and managed by STAM France IM, is still in its investment phase with a residual investment capacity of around €380 million.

The transaction was brokered by JLL, Residential Capital Markets team.

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