

PRESS RELEASE

OPERA FUND COMPLETES ITS FIRST ACQUISITION IN BOULEVARD MALESHERBES



Paris, January 16, 2019 – The residential real estate fund Opéra, launched in December 2018 and managed by STAM France IM, completed its first acquisition of a residential property complex from a fund managed by SWISS LIFE REIM (France) for a total investment of approximately 110 million euros, including renovation costs.

The transaction involves a complex of two high-quality Haussmann-style buildings, totaling 10,500 sqm, located in the 17th arrondissement of Paris, Boulevard Malesherbes. The buildings, which are 70% occupied, offer partially secured rental income as well as value creation opportunities, including the construction of new apartments in place of former service rooms, the potential division of large apartments, and increasing the occupancy rate.

"This transaction reflects our objective of investing in high-quality rental properties that ensure stable returns while offering long-term value creation potential. The Opéra Fund will continue to invest in quality residential assets located within the French capital or its western



suburbs. Given the growing demand for housing in the capital and the scarcity of available properties, this fund will offer its investors a secure and sustainable investment," explains Maud Wargny, Head of Acquisitions at STAM Europe.

In this transaction, the Opéra Fund was advised by the notarial firm Attal et Associés (Vianney Laporte), the law firm LPA-CGR (Sidonie Fraïche and Anne-Charlotte Foin), and GR Groupe for technical aspects and advice related to renovation projects.

SWISS LIFE REIM (France) was advised by BNP Paribas Real Estate Conseil en Habitation et Hospitality and Crédit Foncier Immobilier under a co-exclusive mandate to find a buyer, as well as by the notarial firm KL Associés (Chantal Gaudry).

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