

PRESS RELEASE

STAM Europe and a North American investor sell a logistics portfolio of 470,000 m²

Paris, 11 December 2019 – An entity owned by subsidiaries of a North American investor and STAM Europe sold a 470,000 m² logistics portfolio comprising 12 assets located in France, mainly on the backbone.

STAM, which was in charge of fund management but also asset management and property management of the assets, is delighted with the result of this transaction which crowns the efforts of its teams and achieves a very attractive performance for its partner client.

STAM enhanced the value of the portfolio by implementing a program of development, renovation and compliance work, renegotiating leases with existing tenants and leasing vacant space. The prior disposal of an asset in the fourth quarter of 2018 had enabled STAM to rationalize the portfolio, which had an increased occupancy rate of 90%.

Edward Bates, Managing Director of STAM Europe, commented: "The assets in the portfolio presented a number of challenges for our management teams following the acquisition. Through proactive portfolio management, we were able to significantly increase rental income, overall value and liquidity of the portfolio. We are pleased to be able to continue to provide asset management and property management services on this portfolio for a new, high-profile client".

In this transaction the seller was advised by JLL under a co-exclusive mandate, FAIRWAY, PWC Transaction Services, SAVILLS (Technical), DUHAMEL and the WARGNY-KATZ and ALLIANCE Notaires.