

Paris, July 6, 2015

## **Gecina signs a preliminary agreement to acquire a 19,000 sq.m building for redevelopment, next to Gare de Lyon in Paris**

### **Total investment of around 150 million euros, with a net yield on cost of around 6% at delivery**

Gecina has signed a preliminary agreement to acquire an office asset with nearly 19,000 sq.m of space, adjacent to Gare de Lyon in Paris' 12th arrondissement, from the Klésia group.

This building - Tour Van Gogh – which previously housed the Mornay group's headquarters is now vacant and will be fully redeveloped, with delivery scheduled for mid-2018. The total investment is expected to represent close to 150 million euros, achieving a yield on cost of around 6%, with an unleveraged IRR of over 9%, significantly higher than Gecina's requirements.

### **Commercial district in Inner Paris characterized by outstanding accessibility...**

The building is located at the heart of the Gare de Lyon / Austerlitz / Bercy business district, with outstanding public transport and road network connections. The building is adjacent to the Gare de Lyon transport hub, with mainline train services between Paris and the South of France, as well as the RER regional express lines A and D, Metro lines 1 and 14, and more than a dozen bus services. The extension of line 14 of the Paris Metro, planned for 2019 to 2023, will establish Gare de Lyon as a key hub within the Grand Paris transport project.

### **...and the presence of numerous head offices**

This commercial district is characterized by the presence of numerous corporate headquarters, and public sector organizations. The district has a particularly low vacancy rate of less than 4%, with very limited future supply in terms of new or redeveloped space.

### **Over 1.7 billion euros of investments secured since the start of the year**

Gecina has secured over 1.7 billion euros of new investments since the start of the year through the Sky 56, City 2, T1&B, PSA and Tour Van Gogh operations, in line with the strategy announced by the Group, supporting its prospects for growth over the coming years.

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### **Gecina, a leading real estate group**

Gecina owns, manages and develops property holdings worth 10.3 billion euros at December 31, 2014, with 90% located in the Paris Region. This real estate company's business is built around France's largest office portfolio, as well as residential assets, student residences and healthcare facilities. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the SBF 120, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders, Euronext 100 and Vigeo indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

[www.gecina.fr](http://www.gecina.fr)

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