

Deka Immobilien sells Coty's Headquarters in Paris

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Deka Immobilien has sold the office building Opéra Gramont, located at 14 rue du Quatre Septembre in Paris for approximately 107 million euros. The property was part of the WestInvest ImmoValue portfolio, an investment fund designed for institutional investors, and was acquired by Osae Partners on behalf of one of its discretionary funds.

The property is located in Paris CBD, 400 meters from Place de l'Opéra. It is fully leased to Coty, an international group specializing in perfumes and cosmetics.

The 8,200 square meter office building including 57 parking spaces underwent a complete restructuring in 2001. It consists of two 19th-century buildings and three landscaped courtyards. The property is certified as "Very Good" by the British BREEAM "In Use" label, attesting to the building's environmental performance.

With this sale, the fund management team is optimising the portfolio and achieving a gain on disposal for investors after a holding period of 13 years.

About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 381 billion (as at 31/12/2023) and around 5.5 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. It provides private and institutional investors with access to a wide range of investment products and services. DekaBank is firmly anchored in the Sparkassen-Finanzgruppe (Savings Banks Finance Group) and tailors its product portfolio to the requirements of its owners and sales partners in the securities business.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 50 billion (as at 31/12/2023) in real estate assets.

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