

News

FOR IMMEDIATE RELEASE

BMO REP acquires mixed use trophy asset on Champs-Élysées

- Transaction marks first club deal for BMO REP in France -

PARIS, 17 December 2020 – BMO Real Estate Partners (BMO REP), the pan-European property investment and asset management specialist that is part of Canada’s BMO Financial Group’s £217 billion¹ Global Asset Management business, has acquired a mixed-use trophy asset on the Champs-Élysées in Paris. This is BMO REP’s first club deal in France and has been undertaken together with two German pension funds.

The ultra-prime property, a prestigious Haussmann designed corner building located at 71-73 Avenue des Champs-Élysées, comprises 5,700 sqm of fully occupied lettable office and retail space across seven floors above ground and two basement levels.

Located on the ground and first floors, fronting onto the Avenue des Champs-Élysées, the c. 1,600 sqm of retail space is let to luxury jeweller Dubail, the primary franchise retailer for Rolex in France, premium fashion brand Tara Jarmon and telecommunications company SFR. The office spaces on the upper floors, all of which have exterior balconies, are let to six tenants including insurance broker Cooper Gay and Bank Audi’s headquarters.

“This transaction reflects our capability in sourcing off-market transactions from private investors and in securing mutually beneficial conditions in the backdrop of the pandemic,” commented **Adrien Brion**, Head of Operations at BMO REP. “This high-profile property further demonstrates our expertise within the prime luxury high-street retail sector. The investment provides both capital preservation as well as the potential for value creation in the medium term given the asset’s current income profile and the supportive dynamics underpinning this excellent micro location.”

Linklaters (Françoise Maigrot), Etude Lasaygues (Stéphanie Boutemy), Arsene-Taxand, Arcadis and Creatis were advisors to BMO REP for the successful completion of this transaction.

-Ends-

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¹ BMO Global Asset Management as at 30 June 2020.

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About BMO Real Estate Partners

BMO Real Estate Partners is a specialist real estate investment manager firm with £6.4 billion of AUM² across core European markets, employing more than 140 staff, including more than 20 investment managers and over 25 asset managers overseen by a highly experienced and well-regarded management team.

It offers investors a broad suite of products specialising in core / core+ strategies with a focus on delivering superior income returns and a track record of performance against key benchmarks throughout market cycles. BMO Real Estate Partners has a strong localised presence with offices in London, Paris and Munich, as well as on-the-ground reach in core European markets including Spain and Italy.

While it retains an independent, agile and entrepreneurial approach to its investment activity, BMO Real Estate Partners is able to call on the support structure and expertise of BMO Financial Group's £217 billion³ Global Asset Management business, which provides deep seated insight into institutional investment landscape and facilitates the adoption of best in class corporate governance and sustainability principles.

About BMO Global Asset Management

BMO Global Asset Management is a global investment manager with offices in more than 25 cities in 14 countries, delivering service excellence to clients across five continents.

Our four major investment centres in Toronto, Chicago, London and Hong Kong are complemented by a network of world-class specialist managers strategically located across the globe: BMO Real Estate Partners, LGM Investments and Pyrford International Ltd.

BMO Global Asset Management is a signatory of the United Nations-supported Principles for Responsible Investment initiative (UNPRI).

BMO Global Asset Management is a part of BMO Financial Group, a highly diversified financial services provider based in North America with total assets of CDN \$974 billion as of 31 July 2020⁴.

The value of investments and any income from them can go down as well as up and investors may not get back the original amount invested.

The value of directly held property reflects the opinion of valuers and is reviewed periodically.

These assets can also be illiquid and significant or persistent redemptions may require the manager to sell properties at a lower market value adversely affecting the value of your investment.

² Assets Under Management (AUM) reported is as at 30.06.2020 and includes both discretionary and non-discretionary assets.

³ BMO Global Asset Management as at 30 June 2020.

⁴ https://www.bmo.com/ir/qtrinfo/1/2020-q3/Q320_CorporateFactSheet.pdf