

Gecina signs a bilateral sales agreement with La Française on behalf of ERAFP and SCPI to sell the "Park Azur" building for €185m

Gecina has signed a bilateral sales agreement with La Française on behalf of ERAFP and SCPI concerning the "Park Azur" building in Montrouge for €185m excluding duties. The definitive sales agreement is expected to be signed by the end of 2019.

This office asset, with nearly 24,000 sq.m of space, is fully let to the National Nuclear Research Center (EDF Group) under a firm eight-year lease.

Since the start of the year, Gecina has sold or signed provisional or definitive sales agreements for €984m, achieving an average premium of around +12% versus their appraisal values.

Gecina, at the heart of urban life

Gecina owns, manages and develops property holdings worth 19.9 billion euros at end-June 2019. As a specialist for centrality and uses, the Group is building its business around Europe's leading office portfolio, with nearly 97% located in the Paris Region, and a diversification division with residential assets and student residences. Gecina has put sustainable innovation at the heart of its strategy to create value and anticipate the expectations of around 100,000 customers and end users, thanks to the dedication and expertise of its staff, who are committed to an understated, fluid and inclusive city. To offer its customers high-quality services and support their changing needs, Gecina has launched YouFirst, its relational brand.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the SBF 120, CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In line with its community commitments, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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