

PRESS RELEASE

**BNP Paribas Real Estate is strengthening its
Property Management team to support the growth and diversification of its services**

Brussels, March 31st 2020 – BNP Paribas Real Estate is expanding its Property Management team, recruiting five new employees to support the development and diversification of its activities in Belgium. These commitments are part of BNP Paribas Real Estate's strategy to guarantee the quality of the local service to its clients.

In a real estate market which has been expanding for several years, BNP Paribas Real Estate is diversifying its services to ensure its pole position in Property Management. This sector is experiencing rapid growth in Belgium. BNP Paribas Real Estate has the wind in its sails in the sector with a market share of 27%, putting it in first place on the podium. The real estate specialist is looking to consolidate its position and the increase in staff will contribute to the success of this strategy.

An enhanced Property Management team to achieve greater diversification of services

Frédéric Van de Putte, CEO of BNP Paribas Real Estate Belux, comments: *"We are aiming to consolidate our position as the benchmark player on the Belgian professional real estate market. From this perspective, Property Management is a fundamental business activity for us. Indeed, its development forms part of the strategy for the sectoral and geographic diversification of our real estate services. We want to continue with this development, and that's why we are expanding our Property Management team."*

"In practical terms, these five new experienced staff members will be responsible for providing the daily management tasks for a building on behalf of an owner from the legal, accounting and technical perspectives. These commitments form part of an overall strategy for the BNP Paribas Real Estate group. We want to strengthen the local network of experts in order to guarantee the quality of local service for our clients", adds Frédéric Van de Putte.

BNP Paribas Real Estate achieved 44% growth in professional real estate services in 2019 in Belgium. This real estate mainstay has a portfolio of more than 3.6 million m² on Belgian territory, managed mainly on behalf of institutional and foreign clients.

Outsourcing of services: one of the growth drivers in Property Management

As well as the real estate specialist's good reputation and the presence of a network of European investors, outsourcing is one of the drivers for growth in the property managers' portfolios at BNP Paribas Real Estate. This outsourcing is done mainly on the initiative of the big Asset & Investment Managers. The latter want to focus entirely on their core businesses and they therefore delegate the day-to-day operational aspects to specialists. They look for stable partners who have the technical and human capacities to provide an ongoing and sustainable service.

Examples of outsourcing assignments

This year, BNP Paribas Real Estate won a diversified range of outsourcing assignments from big names in real estate investment.

Deka Immobilien, when outsourcing goes hand in hand with prestige

The German real estate investor and manager Deka Immobilien has allocated **ten new real estate assets** to BNP Paribas Real Estate. This new assignment brings the total area of assets under property management on behalf of this company to over 314,000 m².

Two buildings are located in Antwerp: Meir 58, in Antwerp's main shopping street (6,600 m²) and the Rubens building located in the southern part of the city, a prime location in the Singel office district (23,000 m²).

In Brussels, the 16-storey Boréal building (35,000 m²), located next to Bruxelles-Nord train station, is also part of this new portfolio, as are three buildings on Boulevard du Régent (20,000 m²), ideally located between the European quarter and the central business district. The new Spectrum building (16,000 m²), located at the junction of the central district and the European quarter, is also included.

Of the ten properties, nine are office properties and one is retail (Meir 58).

Patrizia Immobilien, the choice for geographic diversification

Furthermore, BNP Paribas Real Estate has been appointed by Patrizia Immobilien AG to manage six properties totalling 152,000 m², following a competitive call for tender to provide real estate management services for part of its property portfolio located in Belgium and Luxembourg.

Of the **six new properties** the German asset manager has entrusted to BNP Paribas Real Estate, one is a residential property, three are logistics assets and two are office property assets.

The first is a student residence located in Esch-sur-Alzette (Luxembourg) with an area of over 6,600 m².

The logistics real estate assets cover an area of around 90,000 m², including 30,000 m² of warehouses located along the Willebroek Canal, near the Docks Brussel, and two other assets located in Flanders (27,000 m² in Wommelgem and 33,000 m² in Tongeren).

Finally, the two office buildings are the Loi 15 building, located on the edge of the European quarter (18,000 m²), and the Tour Astro, one of the tallest 'passive' buildings in Europe (39,000 m²).

About BNP Paribas Real Estate

The European leader in real estate services, BNP Paribas Real Estate covers every stage of a property's life cycle: Promotion, Transaction, Consulting, Valuation, Property Management and Investment Management. With over 5,400 employees, BNP Paribas Real Estate provides local support to property owners, tenants, investors and local authorities in 32 countries (through its own centres of operation and its partnership network) in Europe, the Middle East and Asia. BNP Paribas Real Estate, a subsidiary of the BNP Paribas Group, generated €1.010 billion in revenue in 2019.

For more information: www.realestate.bnpparibas.com

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Press Contacts:

(FR) Pascal Mikse, Head of Research, Marketing and Communication Belux – Phone: +32 2 290 59 23 – pascal.mikse@bnpparibas.com
(NL) Martin Gerard, Specialist Marketing & Communication – Phone: +32 2 290 59 61 – martin.gerard@bnpparibas.com



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