The pan-European NEIF fund, advised by BNP Paribas Real Estate Investment Services, sells the "Balzac" building to La Française Real Estate Partners

- A 15,664 sq. m office building in the ZAC Claude Bernard in Paris 19th district -

The Next Estate Income Fund (NEIF) has just completed the sale of the "Balzac" building in the ZAC Claude Bernard in the 19th arrondissement to La Française Real Estate Partners on behalf of ERAFP*.

NEIF acquired the building in 2010 from BNP Paribas Real Estate Commercial Property Development. The building, with a net area of 15,664 sq. m over seven floors and three basement levels, delivered in March 2012, is entirely leased by BNP Paribas.

The property benefits from high-quality specifications corresponding to international standards as well as the THPE (Very High Energetic Performance) label and HQE (High Environmental Quality) certification.

Located in the heart of the ZAC Claude Bernard, the district is subject to a large-scale urban regeneration programme being carried out by the City of Paris via Semavip, particularly including the creation of infrastructure and public transport networks. The ZAC Claude Bernard is part of the major North-East Paris urban regeneration programme which stretches from Porte de la Chapelle to Porte de la Villette, creating a new district with significant urban diversity distributed between an office area, a residential area and a retail area, as well as considerable amenities and facilities.

For this transaction, NEIF was assisted by the JLL Investment Department and the BNP Paribas Real Estate transaction team.
Next Estate Income Fund, launched at the end of 2010, is a closed end real estate investment fund under Luxembourg law whose portfolio is currently valued at more than €300 million. The NEIF portfolio comprises modern offices, of very high environmental quality, let to Grade A tenants: two DGNB Silver labelled buildings in Germany, in Hamburg and Frankfurt, two buildings in Milan and a building in Brussels.

The sale of the "Balzac" building in Paris is the first sale from the portfolio, securing a significant share of the fund's performance. Next Estate Income Fund retains its high distribution profile and a diversified allocation on the key Eurozone office markets.

* Etablissement de Retraite Additionnelle de la Fonction Publique (supplementary civil service retirement pension fund)

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**About BNP Paribas Real Estate**

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management. BNP Paribas Real Estate has local expertise on a global scale through its presence in 38 countries with more than 180 offices and 3,700 employees (17 wholly owned and 21 by its Alliance network that represents today more than 3,000 people). BNP Paribas Real Estate is a subsidiary of BNP Paribas.

For more information: [www.realestate.bnpparibas.com](http://www.realestate.bnpparibas.com)

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