

Banimmo : new acquisitions in France

Banimmo reinforces its position in the commercial area of « Cent Arpents », a Carrefour retail Center in SARAN (Orléans) further to the acquisition of a retail unit of 600 m². This shop has already been prelet to a BIO supermarket.

Banimmo is now owning a complex of 3,000m² retail space in SARAN representing a value of €4,000,000 and offering a yield of 7.8%. Banimmo will continue to look for other investment opportunities in this area.

Banimmo acquires (through a “credit bail”) the extension of the Monoprix located in Fontenay-sous-Bois (Paris) for a price of 6,700,000 €. The asset develops 2,000 m² and includes 92 parking units.

In the framework of the sale on plan « Vente en Etat Futur d’Achèvement (VEFA) » signed last year, Banimmo has delivered to Intermarché the shell of the supermarket, which represents 3,500 m² of the total 8,015 m² of the whole retail complex of Clamart (Paris). The total investment amounts to 16 million € for a potential rental income (without entry right) of € 1,350 million. Banimmo has focussed itself on the commercialization of the surfaces and has already rented 67% of the area. The main tenant, Intermarché, has paid in August a lease duty (“droit au bail”) amounting €1,5 million.

Those last acquisitions reinforce the retail portfolio of Banimmo after the recent acquisition of the Galerie Vaugirard and the Quai des Marques in Bordeaux .

Contact:

Christian Terlinden
nv BANIMMO sa
Tel. : +32 2 710 53 42
e-mail : christian.terlinden@banimmo.be

About Banimmo :

Banimmo, active in re-positioning and re-development of real estate, buys buildings with a high redevelopment potential in order to sell them on after restoration and conversion. From its head office in Brussels, Banimmo is active in Belgium, France and Luxembourg both in the office, retail and semiretail real estate markets and in exhibition and conference centres. The French branch concentrates on the French market from its office in Paris.

The company has about 30 employees. Up to now, Banimmo has invested in about 28 properties, making for a total portfolio value of more than EUR 300 million. Belgium is the most important market, with a market value of more than 75% of the portfolio, while France accounts for little more than 20% of the portfolio. The portfolio is continually developing, thanks to the constant re-positioning and sale of assets. The French group Affine owns 50% of Banimmo, in partnership with management, which owns 27%. The public owns the remaining 23%.