

## L'Etoile Properties and SFO Group acquire a prime value-add office building located on 17 Avenue Hoche, 75008 Paris

Paris, 18 April 2019 - L'Etoile Properties and SFO Group ("SFO"), a multifamily office focused on global real estate investments, announced their acquisition of a prime office building located on the prestigious Avenue Hoche in Paris, France.

The property sits at the heart of the Paris Central Business District ("CBD"), at a walking distance from the Arc de Triomphe and Parc Monceau. The c. 2,400 sqm office building, which counts national and international headquarters as its neighbors, features c. 500 sqm of private gardens and terraces, and benefits from 3 underground levels of parking, offering a unique work environment for its future tenants.

Recently vacated, the building presents a unique repositioning opportunity in one of the most sought-after, competitive and liquid real estate markets in Europe.

Commenting on the transaction, Mohamad Abouchalbak CEO of SFO said: "We are delighted to have completed this acquisition in partnership with L'Etoile Properties, as it marks our entrance into the Paris real estate market that is characterized by practically in existent available office supply and increasingly compressing yields. This investment is consistent with SFO's commercial value-add investment program geared towards repositioning assets in select European markets with sustained demand and tight supply."

Also commenting on the transaction, Guillaume Unglik, head of French acquisitions at L'Etoile Properties, said: "We are very pleased to acquire this property, which besides benefiting from the strong fundamentals of Paris CBD with a very high demand from occupiers combined with a limited grade A supply, possesses obvious structural qualities associated to its fantastic location and the refurbishment project envisioned, which will turn this property into a great grade A building. This acquisition is also our first transaction with SFO with whom we have the ambition to build a successful partnership leading to many acquisitions over the coming years".

For this acquisition, L'Etoile Properties and SFO were advised by DIXSEPT68 (notary), PwC and Builders & Partners. The financing has been provided by Aareal Bank. The seller was advised by Rothschild & Co.

### **For more information**

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## **About SFO Group:**

SFO Group (“SFO”), recognized as the Best Real Estate Investment Company at the World Finance Awards 2018 and named Levant Real Estate Investment Firm of the Year at the 2018 Global Investor MENA Awards, is a multi-family office with a focus on global real estate investments. With AuM of approx. USD1.0billion, SFO has a proven reputation for successfully identifying, acquiring, and managing real estate assets globally. SFO is a member of Saradar Capital Holding, an active and diversified investment holding that has been at the center of the Lebanese financial sector for over 70 years and employs more than 2,000 people.