

L'Etoile Properties Group, 13 February 2017 - Last year, L'Etoile Properties, which is headquartered in Paris, increased its managed real estate assets in Germany by €750mn to €1.7bn. For 2017, further purchases totalling €380mn are currently being negotiated exclusively in Germany. The transactions are expected to be completed by the end February, said the investment manager. In Germany, two office purchases were concluded in Berlin (Mauerstraße 85) and Hamburg (head office of Allianz for northern Germany) in the 4th quarter. Other purchases were made in Dusseldorf (Am Seestern) and southern Germany (ten properties from Patrizia). This year, L'Etoile plans to open more international offices and issue its own first fund: a pan-European vehicle to invest in the core to core-plus risk category. Throughout Europe, the managed real estate assets amount to approx. €5bn.