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Deka trades bank buildings in France and Spain

Date: 21 December 2012
 Category: Deal

Deka Immobilien has acquired the Austerlitz II property in Paris for EUR 169 mln. Completed in 2003, Austerlitz II has a total lettable area of approximately 22,600 m2, which is almost fully leased by French investment bank Natixis.

The vendor was real estate asset manager AEW Europe, acting on behalf of a French investor.

Deka said the property is being added to the portfolio of its German open-ended property fund Deka-Immobilien Europa.

In a flurry of year-end transactions, Deka also sold the Barcelona headquarters of BBVA, Spain's second-largest bank, to a client of Resource Capital Partners. The financial details of the off-market transaction were not disclosed. The deal is the second off-market transaction for Resource Capital Partners in a matter of days, following on closely from the acquisition of the Parisian buildings located at 7&9 Avenue de Messine, structured on behalf of Generali/NBIM and Metroinvest.

In Germany, Deka Immobilien purchased a Berlin office and retail complex for around EUR 112 mln. That property will be added to Deka's open-ended Global fund.

Deka also acquired the 2175 K Street office building in Washington DC for EUR 66 mln.

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