



This press release is for information purposes only and does not constitute investment advice or recommendation for any particular security, strategy or investment product.

PRESS RELEASE

30 March 2022

Principal® and Atream acquire Urban Garden office building in Lyon from HIG Capital

(Paris) – Principal Global Investors, through its real estate investment team, Principal Real Estate (“Principal”), and Atream, the French real estate private equity business, have jointly acquired the Urban Garden office building in Lyon for more than €150m from HIG Capital. This new acquisition shows Atream and Principal’s great expertise in commercial real estate and their commitment to sustainable development.

Principal operated on behalf of the Principal European Office Fund (PEOF) and Atream on behalf of a club-deal of French institutional investors comprised of Caisse d’Epargne Rhône Alpes Foncière, Caisse d’Epargne Normandie, Caisse d’Epargne Loire Drôme Ardèche, Caisse d’Epargne Loire Centre, Groupama Rhône Alpes, CARAC, SCI CARAC Perspectives Immo and SCI Atream Euro Hospitality.

The 29,927 sqm office building was completed in May 2021 and is fully let to top quality tenants with a combined WALT of 8.4 years. With five buildings providing premises with the highest standards of specificities, including large open areas, leisure spaces, terrasses and external gardens, Urban Garden is perfectly adapted to the evolving occupiers’ needs.

Urban Garden has also strong sustainable credentials, excelling in several areas, including a BREEAM Excellent rating, R2S, Biodiversity and Osmoz labels.

Commenting on the acquisition, **Guillaume Masset, President, and Head of Transactions and Asset Management Europe at Principal, stated:** “It’s been great to partner in joint venture with Atream on this acquisition. Urban Garden is a prime office asset, let to strong covenants on long leases. Built to high environmental and sustainability standards, it is well-suited to the future evolution in office use in Europe, incorporating servicing as well as large open spaces and natural light inside and out.

This is an excellent example of the type of core asset we’re looking to acquire for Principal’s European Office fund.”

“We are delighted to announce along with Principal Real Estate Europe the acquisition of the Urban Garden property in Lyon, a modern asset which meets the highest standards in terms of services and tenants well-being. The ongoing “ISR” ESG labelling process matches the ambition that Atream carries in all its projects in regards to sustainable investment. We are proud to be able to support the development of such assets at the heart of the real economy of our large regional cities”, declared **Pascal Savary, President of Atream.**

The transaction has been brokered by CBRE and BNP Real Estate.

The purchaser has been advised by C&C Notaires (Bruno Casteran, Devrim Cetiner) and Archers (Arnaud Moutet) and has been financed by Bayern LB (Sébastien Liberge, Philippe Troukens), itself advised by Rochelois Notaires (Muriel Mignard) and Lacourte Raquin Tatar (Chloé Thiéblemont).

-Ends-

About Aream

Created in 2008, Aream is an independent private equity business specialized in the management of real estate assets and funds (French OPCIs and SCPIs, AIF). With the strength of its 55 real estate and private equity professionals, Aream identifies and develops both tailored solutions for institutional investors and mutual wealth management solutions for retail investors. For the past 14 years, Aream has developed a renowned expertise on assets linked to the tourism sector by working along large operators such as Accor, Mama Shelter, Pierre & Vacances, enter Parcs, and Club Med. Starting in 2011, Aream has decided to diversify its offer by investing also in the booming tertiary, residential then wine-growing sectors. Aream manages about €4bn of AUM, corresponding to 300 assets located in 4 european countries (France, Germany, the Netherlands, Belgium). Aream is authorized by the French Markets Authority (AMF) and as an AIFM for its real estate portfolio management and investment capital, and is a member of the ASPIM (French association for real estate investment companies). Aream carries a committed vision of investment and management and is a signatory of the UN Principles for sustainable investment. Website: <https://www.arem.com/>

Contact Press

Clémence Duval
ENDERBY
+33 6 08 21 74 58
cdu@enderby.fr

About Principal Real Estate Investors

[Principal Real Estate Investors](#) manages or sub-advises \$105 billion in commercial real estate assets (as of December 31, 2021). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of [Principal Global Investors](#), a diversified asset management organization and a member of the [Principal Financial Group®](#).

Principal European Office Fund is a balanced, geographically diversified real estate fund with long-term value stability, investing predominantly in the European office sector.

© 2021 Principal Financial Services, Inc. Principal®, Principal Financial Group®, and Principal and the logomark design are registered trademarks of Principal Financial Services, Inc., a Principal Financial Group company, in the United States and are trademarks and services marks of Principal Financial Services, Inc., in various countries around the world.

For further information, please contact:

Contact Company

Phillip Nicolino
Principal
+1 515 878 0507
nicolino.phillip@principal.com
www.principalre.com