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Press release

La Française Real Estate Managers negotiates lease renewal and extension with long-standing tenant of Crystal Park, Neuilly-sur-Seine (92 - France)



La Française Real Estate Managers (REM) is pleased to announce a twelve-year lease renewal and extension signed with PwC, a long-standing tenant since 2004 of Crystal Park, a 43 300 m² office building located at 61-63 rue de Neuilly in Neuilly-sur-Seine (92 – France), a prime location in close vicinity to the Paris Central Business District (CBD) and La Défense. The asset manager has successfully negotiated a 1 500 m² office lease extension (effective March 2024) and renewal, a deal that allows the multinational professional services giant to continue its development in its headquarters office through 2035.

As such, Crystal Park is 100% let to three tenants, including PwC who will occupy 66 % of the building, representing 26 700 m².

Crystal Park was acquired in 2019 by La Française Real Estate Managers, acting on behalf of South Korean institutional investors through a fund managed by Mastern IM. Located in a dynamic business environment, the building offers over 43 300 m² of office space and a landscaped park of more than three acres. The asset which is a landmark in Neuilly-sur-Seine was completed in 1959 as the original headquarters of a French multinational corporation and heavily refurbished in 2000 and 2018 by the renowned architectural firm Valode & Pistre. The property offers extensive facilities, including a two-floor



restaurant reserved for on-site staff, an auditorium, concierge services, a conference and business centre, a fitness centre, etc. It is unique in offering such a high-quality campus in close proximity to the CBD and the sought after residential districts to the west of Paris. Crystal Park features solid ESG (Environmental, Social and Governance) credentials with a BREEAM Excellent certification and the EcoJardin Label for its listed park, signifying the ecological gardening of the surrounding green spaces.

David RENDALL, Managing Director, Institutional & International Divisions of La Française REM said, *“We are pleased to be able to accommodate the development of our tenant and would like to extend our thanks to PwC for its renewed confidence. Crystal Park is a unique asset, providing an exceptional working environment for its occupants and a marketing tool to attract talent to their organisations.”*

Philippe DEPOUX, President of La Française REM said, *“This is yet another deal that illustrates the level of satisfaction of our tenants with our asset management capabilities and the quality of our real estate portfolio. I would personally like to congratulate our asset management team, Xavier BARREYAT, Cédric BECKER and Claudia REN on the management of Crystal Park.”*

For this operation, La Française Real Estate Managers was advised by Ashurst.

About La Française

Environmental and societal challenges are opportunities to consider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence the long-term performance of financial and real estate assets is at the heart of La Française’s mission. The asset manager’s forward-looking investment strategy is built upon this conviction.

The group uses its capacity for innovation and its client centric technology to design investment solutions that bridge the gap between performance and sustainability.

Organized around two business lines, financial and real estate assets, La Française serves institutional and retail clients in France and abroad.

La Française manages over 45 billion euros in assets and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Seoul and Singapore. (30/06/2023)

La Française is a member of Crédit Mutuel Alliance Fédérale which has long-term ratings of A+/Aa3/AA- from S&P (11/2023) / Moody’s (07/2023) / Fitch (10/2023).

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