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**Press release**

## **La Française Real Estate Managers REM acquires a senior housing unit in Alfortville (94) on behalf of PFA**



La Française Real Estate Managers (REM), acting on behalf of PFA, a Danish pension fund, has signed a forward purchase agreement with Sekoia and the Groupe Réside Etudes for a senior housing unit in Alfortville, at 35 rue du Président Kennedy. This investment is part of a separate account mandate granted by PFA to La Française Real Estate Managers.

The acquisition covers the development of a senior housing unit of approximately 4,000 m<sup>2</sup>, spread over 6 floors (ground floor + 5) and includes many terraces. The programme will include 85 flats, ranging from studios to three-room flats, and provides parking spaces and numerous services, including a concierge service, a library, a private lounge, a leisure lounge, a fitness and massage centre and a restaurant, etc.

The residence is located in the city centre of Alfortville, near the capital and close to public transport links (RER D, metro line 8 and bus). All essential shops are within walking distance, including a bakery, a pharmacy, a bank, a hairdresser and a supermarket.



Completion is scheduled for the second quarter of 2024. The asset is pre-let to the Groupe Réside Etudes, a French specialist in urban residences with services, under a fixed twelve-year forward lease. This is the third residence operated by Réside Etudes on behalf of PFA.

David Rendall, Managing Director of La Française Real Estate Managers - Institutional Division, stated "In addition to the location, the services provided and the quality of the operator Réside Etudes, the demographic trends in Alfortville are a factor supporting the value of the asset. We thank PFA for the trust they have placed in us".

La Française REM was advised by Reed Smith, Lexfair Notaires, ICF Environmental Consulting & Due Diligence and Egis.

## **About PFA**

PFA is a pension company that specializes in pension and insurance plans, and it also offers savings plans for individual customers. PFA is founded in 1917 and owned by its customers. It works to ensure that people in Denmark have the freedom to live the life they want when they retire and start their pension. It is also important for PFA to contribute to positive developments in the society. Today, PFA has more than 1.3 million individual customers and a total AuM of c. EUR 80 billion.

PFA Real Estate is investing in real estate on behalf of PFA Pension. At the end of 2021, PFA Real Estate had a total portfolio of c. EUR 14 billion incl. debt across Scandinavia, Europe, North America and Asia. PFA expects to further increase its portfolio over the coming years.

## **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 55 billion euros in assets and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan and Seoul. (31/12/2021)



La Française is a subsidiary of Caisse Régionale de Crédit Mutuel Nord Europe (CMNE), a member company of Crédit Mutuel Alliance Fédérale. Groupe Crédit Mutuel has A, stable / A-1 S&P long and short-term ratings (June 2021).

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