

Clarion Partners Europe secures €30 million construction loan for Paris logistics development

London – 21 June 2021 – Clarion Partners Europe, a real estate investment fund manager specialising in logistics and industrial assets, has closed a €30 million senior development loan and a circa €8 million VAT facility from Caisse d'épargne Ile-de-France (of French banking group BPCE) and a separate account managed by AEW, the global investment manager, to fund the construction of a Grade-A warehouse in Reau, 40 kilometres south east of Paris. Clarion Partners Europe acquired the site, on behalf of one of its co-mingled funds, in October last year, via a forward funding agreement.

Construction of the institutional quality, 68,642 sqm logistics warehouse is underway and the building is expected to be delivered later this year. The scheme, which will be suitable for a range of tenants, will feature modern, generic and flexible floorplates with clear heights of 11.5m and BREEAM Very Good.

Thorben Schäfer, Investment Director at Clarion Partners Europe, commented: "We are thrilled to be working with Caisse d'épargne Ile-de-France and AEW on this exciting project. We are committed to growing our footprint in what is one of our key markets and building new lender partnerships."

Guillaume Bricout, Directeur de Clientèle - Grands Comptes Marché des Professionnels de l'Immobilier of Caisse d'Epargne Ile-de-France, commented: "Thanks to its real estate expertise, Caisse d'Epargne Ile-de-France is pleased to participate in the financing of this major project led by Clarion Partners Europe."

Clarion Partners Europe was advised by First Growth Real Estate Finance, Gowling WLG, Le Breton Notaires and Chatham Financial.

Caisse d'épargne Ile-de-France and AEW were advised by Fieldfisher and Thibierge Notaires.

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For further information

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About Clarion Partners Europe

Clarion Partners Europe is Clarion Partners' European arm, focused on investing in logistics and light industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 39 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With more than \$59 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 400 domestic and international institutional investors. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.