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Valor announces practical completion of two French urban infill assets in Paris & Lyon and continues work on delivery of other assets

Valor Real Estate Partners (“Valor”), on behalf of its clients, is pleased to announce the practical completion of two urban infill assets in France:

- c.5,600 SM urban infill facility located in Corbas, South East of Lyon, available for lease; and
- a first unit totalling 1,656 SM leased to POSTE IMMO, a real estate operating company for Le Groupe La Poste, on 9-year fixed term lease on the 1st building of its c.6,700 SM speculative development project in Brie Compté Robert, Paris.

The first asset (developed by Groupe Quartus) encompasses an urban infill facility located in Corbas, South East of Lyon. This is one of the most attractive submarkets in France, with limited vacancy and a lack of land available for redevelopment generating strong rental growth. The property comprises 5,047 SM of warehouse and 527 SM of office space (9% ratio), and sits on a 11,577 SM land plot (48% site coverage).

The second asset (developed by Stonehedge) is located in Brie-Comte-Robert, an established logistics park developed in the 2000’s which suffers from limited available urban distribution spaces. The asset will be delivered in two phases:

- Phase 1: 2 buildings of respectively 3,854 SM and 3,445 SM where construction started in July 2019 and will be completed in Q4 2020.
- Phase 2: building of 3,287 SM which construction will start in December 2020 and will be completed in September 2021.

The first unit has been leased to POSTE IMMO, a real estate operating company for Le Groupe La Poste, on 9-year fixed term lease on the 1st building (phase 1) for 1,656 SM. The unit provides ample space for the tenant and is perfectly suited to their operations.

These completions are complimented by additional work in progress in France. Valor has several other developments, including infill distribution parks in Le Bourget and Louvres, and refurbishments, including a cross dock facility in Limeil Brévannes and an urban warehouse in Bobigny, currently ongoing. These are very infill locations, ideal for serving the Paris market, and well placed to benefit from post-covid trends.

Victor Massias, Principal at Valor commented:

“I am very pleased to announce the completion of these assets, strengthening our portfolio of prime assets in supply constrained locations with exceptional access to key urban centres.”

“Alongside our ongoing development and refurbishment work, these assets will help to consolidate our position and capitalise on the acceleration of trends such as e-commerce in the post-covid world.”

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For further information please contact:

Finsbury: Jenny Davey / Bayard Rezos +44 207 251 3801

Notes to editors

About Valor Real Estate Partners

Valor Real Estate Partners LLP invests in logistics and industrial real estate across Europe.

Christian Jamison formed Valor Real Estate partners LLP (“Valor”) with KSH Capital LP (“KSH”) in 2016 to invest in logistics and industrial real estate across Europe.

KSH’s partners are Jeffrey Kelter and Robert Savage, the founders of KTR Capital, an investment, development and operating business focussed on industrial property in North America that was acquired by Prologis in 2015 for a total purchase price of \$5.9BN.

Prior to Valor, Christian established Delin Capital Asset Management (“DCAM”) and served as the company’s CEO until his departure from the business in February 2016. During his tenure as CEO, Jamison established DCAM within the European logistics real estate sector, built a team and created Capital Preservation Portfolio 1, a €500mm fund of prime European logistics properties totalling 6 million square feet.

For further information please email enquiries@valorrep.com

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