

# Société de la Tour Eiffel

## 4 April 2011

PRESS RELEASE



SOCIÉTÉ DE LA  
TOUR EIFFEL

## New development acquisition in Montrouge

### Montrouge - Paris

In a renewal of acquisition activity, the company has committed to the speculative forward purchase of an office development in line with its portfolio strategy focused on green suburban offices at reasonable rents. The project is located in the near southern suburb of Montrouge at rue Maurice Arnoux opposite Evergreen, the new campus style headquarters of Crédit Agricole. It offers 5,000 m<sup>2</sup> of offices with basement parkings. The all-up cost is approximately € 25M with an expected return of 7.5% upon delivery 1Q 2013. The vendor was the Vinci Construction group. **This move up the risk curve reflects the company's belief in the future for new space and in the wake of an encouraging level of leasing activity on the core portfolio so far this year.**

### → Grenoble-Montbonnot, Viseo

Cegelec have taken 3,100 m<sup>2</sup> of offices on a closed 6-9 year lease whilst Thales, already tenants in the property, have taken an extension of 300 m<sup>2</sup>. **The recently delivered 11,500 m<sup>2</sup> property is now 92% let** at an average passing rent of 140 €/m<sup>2</sup>.

### → Nantes, boulevard Einstein

BNP Paribas Lease Group have taken **1.000 m<sup>2</sup> of offices on a 6-9 closed lease**. Accenture Technology already tenants of the building have taken a further **600 m<sup>2</sup> extension**. Rental value is in the 90 – 120 €/m<sup>2</sup> range.

### → Lyon-Vénissieux, Parc du Moulin à Vent

Gunnebo have leased **850 m<sup>2</sup>** on a 6-9 year closed term at a rent of 120 €/m<sup>2</sup> in this Parc Eiffel business park.

«The company continues to rejuvenate its portfolio (62% new or under 10 years old) through the in-house development of our site reserves and forward purchases. We aim to increase our presence in the Paris region with modern green office buildings at moderate rents which increasingly represent the core of our portfolio. Whilst the letting market remains subdued, these assets invariably lease successfully whereas undersupply is widely anticipated for this sector in the medium term.», says Robert WATERLAND, Managing Director of Société de la Tour Eiffel.

#### About Société de la Tour Eiffel

A « SIIC » quoted on the Euronext Paris Exchange, the company pursues a strategy focused on the ownership and the development of quality office and business space capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio stands over 1 billion Euros of assets spread evenly between the Paris area and the regions. Société de la Tour Eiffel is listed on NYSE Euronext Paris (compartment B) – ISIN code: 000036816 – Reuters: TEIF.PA – Bloomberg EIFF.FP

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