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Agricover represented by BNP Paribas Real Estate for a 1,400 sq m lease deal

Represented by BNP Paribas Real Estate Romania, Agricover leased the 6th floor in Cubic Center with a total surface of 1,400 sq m. The Advisers/Knight Frank represented the landlord.

“For the last years it has been a challenging market for real estate agents and landlords. Still BNP Paribas Real Estate’s policy remained unchanged preserving transparency both to the tenants and landlords and looking first for the best deal for the client we represent. This proved to be the key for the Agricover deal, Cubic agreeing to financial terms unmatched by the market up to this moment.” - said Viorel Lacatus, Investment Agency Director of BNP Paribas Real Estate.

Agricover Group has been active for almost 10 years on the local market as a unique supplier of complete agricultural solutions, and a processing industry partner aiming to provide to farmers and the processing industry not only products, but also full services meant to ensure a modern and profitable agriculture.

“This is a very important step for our strategy on the local market proving our commitment to the Romanian agricultural industry. Selecting the right property was a challenging task but with the help of BNP Paribas Real Estate we reached a very good deal.” said Agricover Development Manager Mr. Gabriel Ionescu.

Located in Pipera area, Cubic Center is part of Dinu Patriciu Global Properties’ portfolio. With a total of 85,000 sq m, DPGP’s portfolio has a vacancy rate of 15% most of which is generated by Cubic Center. Mic.Ro Retail and OBI are among the other tenants in the building.

The lease contract was signed for a period of 5 years.

About BNP Paribas Real Estate

BNP Paribas Real Estate is a leading international real estate provider, and the 2nd player in Europe, in terms of results (Property Week annual ranking 2011). It offers to its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

BNP Paribas Real Estate has local expertise on a global scale through its presence in 30 countries (15 wholly owned subsidiaries) across Europe, India and Middle East with 3,300 employees in about 150 offices. BNP Paribas Real Estate is a subsidiary of BNP Paribas, one of the strongest banks in the world according to Standard & Poor’s (rated AA by Standard & Poor’s i.e. 3rd rating level on a scale of 22).

For more information: www.realestate.bnpparibas.com

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