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Asset Managers

PR Real Estate-Health

Viveris REIM finished raising funds for its Healthcare OPCI and carries out its first 4 acquisitions

Viveris REIM has finalized the ownership structure of its Healthcare OPCI with a Club Deal of 10 French institutional investors and a portfolio of nine healthcare assets after having signed a partnership agreement with the Korian Group last July.

In this portfolio, consisting of five nursing homes (EHPAD), three aftercare and rehabilitation clinics (SSR) and one psychiatric clinic, four assets were acquired late December 2012 according to the forecast schedule.

- A SSR clinic located in Theyez, in Haute-Savoie, at the foot of Mont Blanc. This institution, for which construction has just been completed, took over the activity of an existing clinic, benefiting from a better highway access with an optimized 7,634 sqm building with 115 beds.

- A SSR clinic located in Ifs in the south of the city of Caen. This almost new asset, in operation since 2010, brought together the existing business of the Korian Group consisting in two remote castles to which were added 33 extra beds to create a 140 beds and a 8,538 sqm institution.

- A psychiatric clinic located in Damps, in Eure, south of the town of Rouen. This asset, completed in November 2011, took over the existing business with the creation of a 20 day care places. It has a total of 88 beds for an area of 5,930 sqm.

- An EHPAD located in the town of Rouen. This new asset is also based on the outcome of an existing business relocation benefiting from the most recent building standards, near the hospital. The total area is 4,791 sqm for 102 beds.

"Investment in the Fund will continue across the year, as assets will be delivered. Developed in an under capacity sector, this high quality portfolio, with a total value of € 117 million, was the most significant transaction in the sector in 2012." added Fabrice Lombardo, Asset Management Director of Viveris REIM and fund manager of the OPCI.

"Fundraising is now complete, the absence of leverage and the societal dimension of this investment were also strong arguments to attract institutional investors. In 2013, we will keep monitoring the sector as we are always looking for this type of portfolios." announced Frédéric Bôl, President of the Executive Board of Viveris REIM.

For these acquisitions Viveris REIM was assisted by Maître Gérard from the notary office Bresjanac et Associés. Marie-Odile Vaissié from the firm Lefèvre, Pelletier & Associés intervened as an advisor in the preparation of the sales agreement with Korian. Christine Daric from Baker & McKenzie worked on the tax aspects of the overall acquisition.

On its part, the Korian group was assisted by Maître Olivier Dagrenat from the notary office Michelez for the acquisitions and Guillaume Rossignol from the firm De Pardieu Brocas Mattei on contractual and fiscal aspects.

About Viveris REIM

Founded in 2007, VIVERIS REIM, an independent portfolio management company, is specialized in real estate investment management with 3,4 Billion Euros of assets under management as of the end of December 2012. Pioneer of the OPCI* market, VIVERIS REIM manages 16 OPCI. VIVERIS REIM has been able to develop its specific expertise in the sphere of OPCI structuring, real estate asset management, fund raising and management for resident and non-resident investors.

**OPCI : Real Estate Collective Investment Vehicles (French equivalent to US non-listed REIT).*

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