

Stoneweg, on behalf of SERT, secures lease renewal and expansion with BNP Paribas at Avatar Building in Kraków

Stoneweg, on behalf of Stoneweg Europe Stapled Trust ("SERT"), has secured the successful renewal of a lease agreement with its long-standing tenant, BNP Paribas Bank S.A., alongside a new lease signed with BNP Paribas Société Anonyme, operating through its branch in Poland – BNP Paribas SA Oddział w Polsce – at the Avatar office building in Kraków.

Both tenants, part of the BNP Paribas Group, have jointly agreed to lease a total of 9,534 sqm across five of the building's six floors, significantly reinforcing their presence within the property.

"This transaction was the culmination of a nearly three-year advisory process, during which we worked with the client to assess a wide range of workplace and leasing scenarios. A lease renewal of this scale is not simply a decision to remain in the same location, but the result of a detailed analysis of the organisation's long-term requirements." — said Ewa Nicewicz, Senior Consultant, Office Agency, BNP Paribas Real Estate Poland.

"Crucially, this decision aligns with the Group's commitment to sustainability. By optimizing the existing office setup with minimal interventions, we positively impact the carbon footprint associated with a potential relocation. The established relationship between the tenant and the landlord, combined with the building's ability to support the client's operations, provided a solid basis for this sustainable agreement." — **added Małgorzata Fibakiewicz, CEO of BNP Paribas Real Estate Poland.**

This major transaction comes at a time when the regional commercial real estate market is experiencing elevated vacancy rates and subdued office demand, underscoring both the strength of the partnership and the attractiveness of the Avatar building.

Monika Nożyńska, Director of Asset Management, CEE at Stoneweg, commented: "We are very pleased that the BNP Paribas Group has decided to both extend and deepen its partnership with us. These agreements demonstrate the strength of Stoneweg's tenant relationships in Kraków's highly competitive office market. We are especially pleased that BNP Paribas Bank S.A. has committed to a long-term presence, further validating our investment strategy for this asset."

Avatar is a modern office building offering over 11,190 sqm of high-quality office space across six floors. The property holds a BREEAM Excellent certification, reflecting its strong environmental and sustainability credentials. Following the signing of these agreements, the building will remain fully leased.

The building benefits from a prime location in Kraków, with convenient access to both the city centre and the airport.