



BNP Paribas Real Estate has its sights set on the future. While the changing property market presents challenges, the company also sees opportunities. CEO Rick Niemeijer explains how BNP Paribas Real Estate is responding.

BNP PARIBAS REAL ESTATE *going for growth*

In 2023, property market transactions were so far down seventy percent compared to a year earlier. Though significant, this is hardly surprising, says BNP Paribas Real Estate CEO Rick Niemeijer, given the transfer tax increase and higher interest rates. “Still, there is a knock-on effect on the whole market, from investors to property developers to real estate advisors like us.”

Based in Zuidas, BNP Paribas Real Estate is a specialist in property investment advice, management and valuation. Niemeijer: “For a long time, real estate was the holy grail for investors, but this has changed. Investors are having a harder time selling their properties, or are finding themselves forced to refinance their portfolios.” This was also the impetus for setting up BNP Paribas’ new Debt Advisory division, which provides custom services for clients facing property financing issues.

Streamlined collaboration

BNP Paribas Real Estate also helps prospective tenants find properties to lease. Characteristic of BNP Paribas Real Estate’s approach, is their streamlined collaboration across various departments, each with its own specialism. “For example, we have an in-house technical inspectors who keeps track of energy costs and an investment experts who does background research about future owners”, explains Niemeijer. “Bringing different specialisms together in one department this way allows us to cooperate more effectively. In addition, we do day-to-day management and our service desk is always on standby to take care of problems.”

Office of the future

Another development directly linked with BNP Paribas Real Estate’s growth ambition, is the sale of The CubeHouse to a.s.r. real estate. BNP Paribas will stay connected with the property, however, which is slated to become the new joint head office of BNP Paribas Nederland and Arcadis. The revamped headquarters will be aligned to recent changes in office use. “The Covid pandemic, rising energy costs and the need to work from home – or not – have led to shifts in how we are using offices.” Niemeijer observes that the office itself is becoming more important to employees: “People have become more critical of where they end up working. They want not only a workspace, but also areas for informal meetings and additional amenities such as a bar or gym. Fewer companies want to set all this up in-house, however, so it’s enough if those amenities are available nearby.”

First hybrid office in Zuidas

The CubeHouse is the first hybrid office building at the Zuidas. “Given the scarcity of space and housing in Amsterdam, it’s vital to use space as efficiently and functionally as possible”, he continues. “The ground floor of The CubeHouse will be open to the public and is operated by third party. It’s a place where people from the neighbourhood and students can get together and hang out. During weekends, the building will also cater to the neighbourhood, with spaces available for things like lectures, exhibitions and comedy shows.”

The CubeHouse is also pioneering on the sustainability front, which is something more and more companies are addressing, as Niemeijer notes. “Companies want to ensure their economic impact goes hand-in-hand with a positive social and environmental contribution. BNP Paribas advises companies on how to plan and act on this.”

Mobility as a service

“Besides a future proof building, we want to ensure we use the building sustainably. Part of sustainable use is mobility. Within BNP Paribas, Arval will be responsible for the exploitation of Mobility as a service. Integrating various forms of transport into an on demand service which provide employees flexibility and BNP Paribas as Employer insight in the data which can be used for the ESG reporting.”

Undiminished growth ambition

Despite ongoing negative market sentiment, owing particularly to the decline in property transactions, BNP Paribas Real Estate is forging plans for further growth. “Investing in new staff is something we are doing precisely now in order to ensure we’ll have the knowledge and skills we need when the market picks up”, Niemeijer explains.

With offices in 23 countries, BNP Paribas has a strong presence both globally and regionally. In the European Union, it is the largest real estate advisory player. “We have a relatively young team who are incredibly motivated to take the business forward. The vast European territory, network and its financial knowledge of BNP Paribas at our disposal are helping us to do that.”

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