

# PAID ROMANIA MOVES INTO AMERICA HOUSE, IN BUCHAREST'S CBD

**BNP Paribas Real Estate Romania assisted PAID Romania in the relocation process of their offices into America House, a trophy asset located in the very heart of the city's CBD.**

The agility of the Romanian Insurance market has helped PAID to enter a new era, strongly oriented towards the company's development. Currently 12 insurance companies are PAID's shareholders. The growth of PAID, which has been located in Bucharest's CBD for 10 years now, generated the need to relocate their operations into an A Class office building – America House. PAID will occupy 602 sqm on the 3rd floor of the building, East Wing.

**Bogdan Cange**, Office Consultant at BNP Paribas Real Estate Romania commented on the lease transaction: "Our search for the new premises was narrowed to the CBD only, therefore the pool of buildings was limited. America House emerged as the perfect choice, as the asset offers the true business center amenities (large service area including food court, facilities, gym, etc). During 1 year of collaboration and search we worked together in the selection process, properly analyzed each proposal which was of interest for our client, advised in the preparation of the space planning in order to correctly assess the needed area, and finally benchmarked the short listed options.

The Insurance Pool against Natural Disasters (PAID) Romania was established in 2009 as an insurance and reinsurance company, formed by an association of insurance companies in order to provide Romanian homeowners with compulsory home insurance in accordance with the provisions of Law no. 260/2008. Under this law, PAID covers three specific risks within Romania: earthquake, flood, landslide.



Moreover at the end of 2019, also BNP Paribas Real Estate Romania, moved its operations into America House, 2<sup>nd</sup> floor, West Wing.

#### About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: Property Development, Transaction, Consulting, Valuation, Property Management and Investment Management. With 5,400 employees, BNP Paribas Real Estate supports owners, leaseholders, investors and communities thanks to its local expertise across 32 countries (through its facilities and its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate, as part of the BNP Paribas Group, generated € 968 m of revenues in 2018.

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#### Contact for press:

JUSTYNA MAGRZYK-FLEMMING - Tel: +48 22 653 44 00 Mobile : +48 511 155 274 - [justyna.magrzyk-flemming@realestate.bnpparibas](mailto:justyna.magrzyk-flemming@realestate.bnpparibas)



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