EUROPEAN COMMISSION

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PUBLIC VERSION

Parks Bottom Co Real Estate Holdings Inc.
280 Park Avenue, 9th Floor
NY 10017 New York
United States of America

OMERS Administration Corporation
100 Adelaide Street West
M5H 0E2 Toronto, Ontario
Canada

Accor Management Canada Inc.
155 Wellington Street West, Suite 3300
ON M5V 0C3 Toronto
Canada

Subject: **Case M.11015 - PARKS BOTTOM / OXFORD / ACCOR / THE RIMROCK RESORT HOTEL**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 20 April 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Parks Bottom Co Real Estate Holdings Inc. ('Parks Bottom', Canada), belonging to the GIC Realty group, Oxford Properties ('Oxford'), belonging to the OMERS Administration Corporation ('OMERS', both of Canada) and Accor Management Canada Inc. ('Accor', Canada), controlled by Accor SA (France) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of The Rimrock Resort Hotel

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

2. (Canada). The concentration is accomplished by way of purchase of assets and by way of contract or any other means.[3]

3. The business activities of the undertakings concerned are the following:

   – Parks Bottom focuses on the ownership of real estate assets on behalf of the Government of Singapore. Parks Bottom's activities are limited to Canada,

   – Oxford Properties invests globally in real estate assets. It is the real estate arm of OMERS, a global real estate owner, investor, developer, and property manager,

   – Accor operates hotels across Canada,

   – The Rimrock Resort Hotel is a resort hotel located in Banff, Alberta, Canada, currently owned by the Rimrock Resort Hotel Corporation.

4. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

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3 Publication in the Official Journal of the European Union No C 154, 2.5.2023, p. 48.

4 OJ C 366, 14.12.2013, p. 5.