

PRESS RELEASE
December 6, 2018



ICADE AND PLAINE COMMUNE SIGN M.O.U. FOR THE URBAN DEVELOPMENT OF THE PORTES DE PARIS BUSINESS PARK

Patrick Braouezec, President of Plaine Commune and Olivier Wigniolle, CEO of Icade, today signed a memorandum of understanding for the development of Icade's Portes de Paris business park, in the presence Meriem Derkaoui, the mayor of Aubervilliers, and Laurent Russier, the mayor of Saint-Denis.



After signing an initial memorandum of understanding at MIPIM 2017, this second one deals with operational matters. It details the development of a genuine urban neighbourhood that combines office space and business premises on a land area of 580,000 sq.m owned by Icade.

This new neighbourhood will be located next to the upcoming Tram Line T8. The project also includes expansive green spaces—close to 15,000 sq.m—as its centrepiece.

This memorandum of understanding emerged from the long-term partnership between Icade, Plaine Commune and the municipalities of Saint-Denis and Aubervilliers. It aspires to transform this business park into a genuine business district open to all, most notably through the completion of ambitious projects for public spaces in addition to the upcoming Tram Line T8.

The memorandum of understanding applies to a part of the business park and provides for 200,000 sq.m of new construction in the coming years.

In addition, Icade has invested over €800 million for projects already under development totalling 167,000 sq.m.

The goal of Icade and Plaine Commune is to make this district a model of innovation and sustainable development.

According to Patrick Braouezec: *“The upcoming Olympic and Paralympic Games in 2024, in addition to major projects under development, such as the development of Porte d’Aubervilliers, the Condorcet Campus and Mines train station, plus the new transport projects, lend weight to the Portes de Paris business park’s goal to be a proactive partner and to contribute to the area’s economic and social development.”*

According to Olivier Wigniolle: *“This memorandum of understanding reinforces the Portes de Paris business park’s value creation potential in a dynamic and favourable market, much sought-after by companies. In addition to the 200,000 sq.m covered under this memorandum of understanding and the 167,000 sq.m under development, this area is home to some of the most exciting development prospects in Greater Paris. This memorandum of understanding is the result of our long-term partnership with local authorities and Plaine Commune. Developing this area is fully aligned with Icade’s strategy to remain the leading office property player in Greater Paris.”*

ABOUT ICADÉ

Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.4bn as of 06/30/18 on a proportionate consolidation basis) and as a property developer (2017 economic revenues of €1,209m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow’s greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

The text of this press release is available on the Icade website: www.icable.fr

Charlotte Pajaud-Blanchard,
Press relations manager
+33(0)1 41 57 71 19
charlotte.pajaud-blanchard@icable.fr

ABOUT PLAINE COMMUNE

Established in 2000, the Plaine Commune local administrative body encompasses nine municipalities in Seine-Saint-Denis: Aubervilliers, Épinay-sur-Seine, L’Île-Saint-Denis, La Courneuve, Pierrefitte-sur-Seine, Saint-Denis, Saint-Ouen, Stains and Villetaneuse. Plaine Commune is currently home to 421,500 inhabitants and covers 50 sq.km, i.e. half the size of Paris. It is the largest inter-municipal structure in the Paris region and has the second largest population after Paris in the Greater Paris region. Within Métropole du Grand Paris, Plaine Commune has been tasked with carrying out functions transferred to it by the municipalities in key areas such as land planning, economic development and employment, public services (housing, sanitation, public roads, transport and mobility, etc.). Located at the gateway to Paris between La Défense and Roissy, Plaine Commune is a forward-looking area which has been able to adapt to the profound changes it has undergone over the past 15 years for the benefit of its inhabitants. It is also known as an area that promotes culture and creation across Greater Paris, making culture the underlying theme of its local projects.

Mélina Cohen-Setton
Press relations
+33(0)6 18 12 74 59
melina.cohen.setton@gmail.com