



## ICADE PROMOTION STEPS UP ITS COMMITMENT TO HOUSING FOR ALL

Icade has embarked on its first project under a land lease which promotes affordable home ownership (*Bail Réel Solidaire* or BRS) in the French city of Reignier-Esery in Haute-Savoie.



This first BRS initiative involves a project consisting of 63 housing units, including 17 with an average price per square metre of €2,800, or approximately 45% below the market price. Launched by Icade Promotion in partnership with Établissement Public Foncier de Haute-Savoie, this project is designed to help local authorities implement their land strategies by promoting home ownership.

A land lease (BRS) model is particularly adapted to markets with a tight housing supply, making it possible to differentiate between the land and the existing buildings. Customers only acquire the homes themselves, while the land on which they stand remains owned by a Community Land Trust (OFS). As a result, the price (depending on the buyer's financial situation) is significantly lower than the usual market price, allowing buyers, including first-time buyers, to purchase a home in a seller's market despite their limited means.

This project once again illustrates Icade's Purpose: *"Designing, Building, Managing and Investing in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected with a reduced carbon footprint. Desirable places to live and work. This is our ambition. This is our goal. This is our Purpose."*

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### ABOUT ICADE

#### DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.7bn on a full consolidation basis as of 12/31/2020) and a developer of homes, offices and public amenities (2020 economic revenue of €825m), Icade designs, builds, manages and invests in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected, with a reduced carbon footprint. Desirable places to live and work. In collaboration with its stakeholders, Icade has made low carbon a strategic priority in order to reinvent real estate and create cities that are healthier, happier and more hospitable. Icade is a key player in Greater Paris and major French cities. It is listed as a "SIIC" on Euronext Paris and its leading shareholder is the Caisse des Dépôts group. The text of this press release is available on the Icade website: [www.icable.fr/en/](http://www.icable.fr/en/)

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