



ICADE PROMOTION AND SEMIIC PROMOTION SELL NEARLY 32,500 SQ.M OF OFFICE SPACE IN ROMAINVILLE OFF-PLAN TO GOLDMAN SACHS ASSET MANAGEMENT AND HEMISPHERE

On March 28, 2022, Icade Promotion and SEMIIC Promotion sold the first phase of the Envergure building complex off-plan to Goldman Sachs Asset Management and Hemisphere. Covering around 32,500 sq.m, it is part of a project in Romainville (Seine-Saint-Denis) which will be developed in two phases, totalling nearly 47,600 sq.m of office space.



Pursuant to the preliminary sale agreement signed on December 23, 2021, this off-plan transaction follows on from the French Tax Office (DGFiP) signing a lease for over 21,500 sq.m of office space last February.

The deed of sale for a portion of the project's second phase—namely a speculative development of 15,150 sq.m of office space also sold to Goldman Sachs Asset Management and Hemisphere—is scheduled to be signed in the autumn of 2022. In addition, this second phase includes 4,560 sq.m of housing.

Located in the Horloge development zone (ZAC) developed by Séquano Aménagement, the Envergure project designed by the Archi 5 Prod architecture firm aims to obtain HQE certification as well as the BREEAM and E2C1 labels. Hemisphere will act as an operating partner alongside Goldman Sachs Asset Management. The buildings will also feature Hemisphere Smart Services (H2S).

The project's different phases are expected to be completed in the summer of 2024 and Q1 2025.

This deal reflects Icade Promotion's continued sales momentum in the office segment as well as institutional investors' strong appetite for attractive office projects.

The buyer was advised by the notary's office Le Breton Notaires and the law firms Gide Loyrette Nouel (property) and Freshfields (taxation and structuring). The seller was advised by the notary's offices Cheuvreux and Victoires & Associés. This off-plan sale was completed with the help of CBRE and BNP Paribas Real Estate.

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.5bn on a full consolidation basis as of 12/31/2021) and a developer of homes, offices and public amenities (2021 economic revenue of €1.1bn), 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.

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ABOUT HEMISPHERE

Hemisphere is an independent real estate investment and asset management company specialising in service sector (offices and logistics) and residential real estate. It develops new buildings as well as adding value to existing ones. Hemisphere manages over 15 properties in France with an aggregate acquisition value of over €1.3 billion. Hemisphere has made understanding user needs central to its investment strategy in order to meet them in the best possible way. To do this, Hemisphere has developed a unique concept called Hemisphere Smart Services (H2S) which tailors the latest trends in workspace design and amenities to each service sector building.

For more information, visit: www.hemisphere-cap.com

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