



PRESS RELEASE

Paris, July 5, 2024, 5:30 pm

Icade starts work on its first project with its corporate foundation Icade Pierre Pour Tous

On June 20, 2024, Thomas Humbert, Regional Director for Pays de Savoie at Icade, Franck Morat, Mayor of Cognin and Fabrice Hainaut, CEO of OPAC Savoie, broke ground on the Demeures de Gaïa complex, in Cognin (Savoie). First project under a land lease for affordable home ownership (BRS) with Icade Pierre Pour Tous, Icade's corporate foundation and community land trust; the Auvergne-Rhône-Alpes region is one of the two regions where Icade Pierre Pour Tous is authorised to operate.



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Les Demeures de Gaïa: a diverse and inclusive project

Les Demeures de Gaïa complex is located just outside Chambéry in the Villeneuve eco-district of Cognin, a stone's throw from the town centre, amenities, schools and shops. Designed by Tectoniques (lead architect) and Loup Menigoz Architectes, this complex comprises six small buildings with 140 residential units of different types:

- 60 owner-occupier units,
- 28 intermediate housing rental units with OPAC Savoie,
- 24 intermediate housing rental units with in'li,
- 28 units under a land lease for affordable home ownership (BRS) with the corporate foundation "Icade Pierre Pour Tous".

The complex is scheduled for completion in Q4 2025. To date, two-thirds of the apartments have been pre-sold. Half of the units under a BRS land lease have been sold or reserved.

A complex surrounded by nature that meets high environmental standards

Four of the six buildings will have a hybrid timber-concrete structure and envelope, with a mix of wood and metal cladding. This innovative construction method will enhance the building's performance and its aesthetic qualities. The other two buildings are to be built using only wood. All 140 apartments will provide access to outdoor spaces via balconies, terraces or loggias.

These outdoor spaces, including two grassy areas, vegetable gardens, a shared gardening shed and compost bins, will provide a place for residents to enjoy the outdoors and each other's company.

The complex will obtain NF Living Environment certification and the Bâtiment Biosourcé label (biosourced buildings), Level 2. The buildings will also meet the 2025 carbon target of French environmental regulation RE2020.

"Icade Pierre Pour Tous" corporate foundation: the first community land trust set up by national private real estate company is an initiative that promotes affordable housing.

In July 2023, Icade Promotion created a community land trust called "Icade Pierre Pour Tous", set up as a corporate foundation.

Working with local authorities, Icade Promotion is committed to facilitating access to housing for all by providing an affordable home ownership solution. Land leases for affordable home ownership (BRS) are 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 (subject to means testing) is significantly lower than the prevailing market price, allowing individual buyers, including first-time buyers, to purchase a home in a seller's market despite their limited means.

After being approved to operate in the Auvergne-Rhône-Alpes region, the Icade Pierre Pour Tous corporate foundation has obtained approval from the prefect of the Normandy region to develop its range of residential units under BRS land leases in projects where different housing options are available.

ABOUT ICADE

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.8bn on a full consolidation basis as of 12/31/2023) and property development (2023 economic revenue of €1.3bn) that operates throughout France. Icade has forged long-term partnerships to respond to emerging trends in the industry. It has made climate issues and the preservation of biodiversity central to its business model to reinvent real estate and contribute to more sustainable cities. It is listed as an "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

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