



## ICADE: OFF-PLAN ACQUISITION OF AN OFFICE AND RETAIL BUILDING IN THE 20<sup>TH</sup> DISTRICT OF PARIS

On May 12, Icade signed a preliminary agreement for the off-plan purchase of a 20,000 sq.m development for a total of €137 million (excluding duties).

It includes 16,000 sq.m of office space and 4,000 sq.m of retail space and it is located on the Gambetta Avenue in the 20<sup>th</sup> district of Paris. It benefits from its proximity to public transport links (metro lines 3 & 3bis) and easy access from the Paris ring road.

This project will be subject to a heavy restructuring entrusted to architect firm CALQ, it will receive the following certifications: HQE Excellent, BREEAM Very Good and BBC Effinergie Rénovation.

For the retail section, as of now, a 12-year off-plan lease was signed for 3,300 sq.m.

The acquisition is expected to be completed in Q3 2017, subject to satisfaction of customary conditions precedent. The development is scheduled for completion at the beginning of 2019.

According to Olivier Wigniolle: "This transaction, in a district with a high growth potential on commercial market, forms an integral part of Icade strategy of increasing value creation on the Commercial Property Investment Division through dynamic rotation policy and growth of the development pipeline".

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### ABOUT ICADE

#### Building for every future

As an investor and a developer, Icade is an integrated real estate player and 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 a commercial and healthcare property investor (portfolio value of €9.7bn as of 12/31/16) and as a property developer (2016 revenues of €1,005m), Icade is 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.icade.fr](http://www.icade.fr)

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