



ICADE TAKES A NEW APPROACH TO CONVERTING OFFICES INTO HOMES THROUGH ITS “AFTERWORK” SOLUTION



“AfterWork, by Icade” is a redevelopment solution for office assets that targets owners, investors and local authorities. It is spearheaded by a dedicated team at Icade Promotion that has the across-the-board expertise required to assess all the conversion scenarios, especially in terms of housing.

Through this new solution which is aligned with the objectives set out in the French service sector property decree, Icade aims to:

- Give new life to obsolete buildings;
- Respond to a demand for housing that exceeds supply;
- Reintroduce a mix of housing and offices in certain neighbourhoods;
- Redevelop the city on top of the old one without increasing urban sprawl;
- And provide investors with value-creating conversion scenarios.



“Icade already has a substantial track record in office conversions, explained Emmanuel Desmaizères, CEO of Icade Promotion. With “AfterWork by Icade”, we are going even further by supplying decision-making tools to identify the most relevant conversion scenarios and thus build, in line with our Purpose, diverse, innovative, inclusive cities with a reduced carbon footprint.”

The teams at AfterWork by Icade are currently working with Artbridge Investments and ORY Architects on a major project in western Paris involving the conversion of a 16,000-sq.m office building into homes, with 30% set aside for social housing.

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) 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

CONTACTS

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

Anne-Sophie Lanaute
Head of Financial Communication and Investor Relations
+33 (0)1 41 57 70 29
anne-sophie.lanaute@icable.fr