

## **Groupama Immobilier creates a mini-village dedicated to innovation in Paris's 9<sup>th</sup> arrondissement and signs a pre-lease on nearly 3,700 m<sup>2</sup>**



Since January, Groupama Immobilier has been restructuring a listed building at 3 rue Rossini, in Paris's 9<sup>th</sup> arrondissement. The project will transform the courtyard into a village square, surrounded by several wings of various architectural styles, in the heart of the French capital's digital cluster. A leading player in new technologies has just signed a pre-lease on the whole project (3,659 m<sup>2</sup>), the future location of its innovation centre in the third quarter of 2019.

This project is another example of the ongoing transformation of the 9<sup>th</sup> *arrondissement* of Paris, a central district that is fast becoming one of French tech's powerhouses. "In three years, this is Groupama Immobilier's third complex restructuring project in the capital's 9<sup>th</sup> arrondissement digital cluster, to install innovation champions," confirmed Eric Donnet, CEO of Groupama Immobilier. In mid-2017, we already inaugurated the merged and restructured 4,400 m<sup>2</sup> Factory building at 3 rue Drouot, occupied by the Fives Group, a leader of digital factory design, which set up its new head office there. At the end of 2018, we will deliver SoCo, a magnificent 5,500 m<sup>2</sup> art deco building arranged around a garden, at 44-48 rue Saint-Lazare, fully rented to FaberNovel, a specialist in digital product and service consulting.

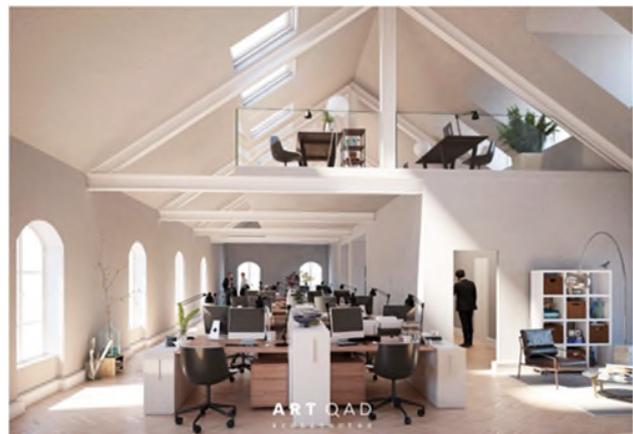
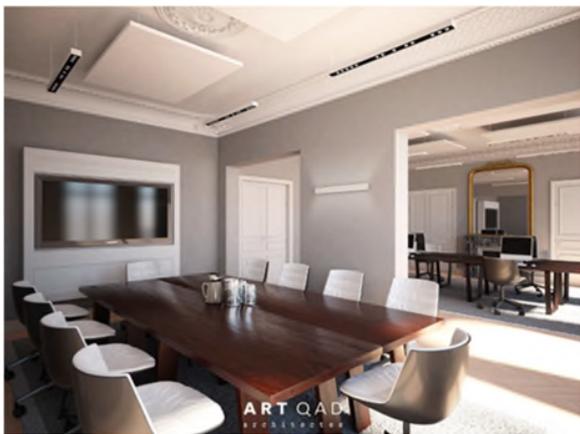
**3 rue Rossini is even more emblematic: geographically, it is located in the centre of the 9<sup>th</sup> arrondissement** (adjoining the Town Hall), one of the most sought-after areas in Paris, where the largest

Press Contacts

Laurence Barté (Groupama Immobilier): +33 (0)6 45 63 11 96 – [laurence.barte@groupama-immobilier.fr](mailto:laurence.barte@groupama-immobilier.fr)  
Grégoire Silly (ÉVIDENCE): +33 (0)6 99 10 78 99 – [gregoire.silly@evidenceparis.fr](mailto:gregoire.silly@evidenceparis.fr)

technology companies are concentrated. What's more, it's in a very special location, the beginning of Rossini street, ideally set back from the bustle of the district, while enjoying its beautiful cafés and al fresco dining options.

**Architecturally, 3 rue Rossini is in pre-Haussmann style, listed as City of Paris heritage. Once refurbished, the building will be configured as a mini-village, laid out around a landscaped 320 m<sup>2</sup> courtyard (one of the largest in the district), a kind of large square for people to meet. The wings offer various styles: offices with a preserved historical character on the street side, loft-style spaces at the back, an open floor with a mezzanine...** The building will therefore provide a unique range of office formats in this sought-after district.



3 rue Rossini – 75009 Paris - © cabinet d'architecture ArtQad

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**The strategic location and village square configuration were the sledgehammer arguments that swayed a leading tech player,** which will dedicate the entire site to the implementation and acceleration of its transformation and innovation projects.

**The project involves a far-reaching refurbishment.** The building had not undergone major restructuring in decades. Groupama Immobilier initiated the design process in 2016, along with architects ArtQad and consulting engineers Theop, with two ambitions: to magnify the architectural quality of this historical building, and to improve the comfort and ergonomics of the premises.

- **To enhance the architectural heritage,** the façades were carefully renovated and the external carpentry was completely replaced. The porch and long gallery that make up the entrance to the building will be upgraded. The interior spaces will be refurbished with quality materials. Mouldings, cornices, parquet floors, mirrors and a mezzanine will decorate the premises. The works were approved by the *Architecte des Bâtiments de France* and the *Commission du Vieux Paris*.
- **To improve the ergonomics of the premises,** the building technology was rationalised and the functioning of the entire complex reviewed. The vertical circulation of people was revisited. Above all, the central courtyard, around which the workspaces are organised, was redesigned, paved and planted to further support the harmony of the site. The rear building was creatively redesigned, using the full ceiling height. The project aims for a BREEAM in Use certification, level “very good”.

Following a multi-round call to tender in 2017, general contractor Dumez was selected for the works, which began in January 2018. Handover is scheduled in the third quarter of 2019.

Groupama Immobilier was advised by law firm Lacourte Raquin Tatar and by BNP Paribas’ transaction teams.

**The project at 3 rue Rossini is a new illustration of the Groupama Immobilier model:**

- 1. Participate in the high value-added transformation of Paris’ emblematic districts:** the 8<sup>th</sup> arrondissement (Eureka), the 9<sup>th</sup> (Factory; SoCo; Rossini), the Champs-Élysées area (Hôtel de Güntzburg; 79 Champs-Élysées; the future 150 Champs-Élysées), La Défense (Window; Groupama Campus; The Link Tower), etc.
- 2. Create architectural objects that are ahead of standards for commercial real estate,** thereby generating investment value and usage value for its users.
- 3. Favour operations tailor-made for their users** from the very beginning of the projects.
- 4. Carry out end-to-end projects:** identification of needs, development, works management, etc.

About Groupama Immobilier

*Groupama Immobilier is the Groupama Group’s management vehicle specialised in real estate activities (commercial and residential). On behalf of its principals, the company manages a €3.2 billion portfolio, making it one of France’s leading managers of real estate assets.*

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