

GROUPAMA IMMOBILIER SIGNS LEASE WITH BNP PARIBAS FOR ITS INNOVATION HUB AT 3 RUE ROSSINI



Groupama Immobilier announced that it leased the property at 3 rue Rossini in Paris to BNP Paribas. This group of listed pre-Hausmann buildings was upgraded over a period of four years to create an innovation hub in the heart of the French capital’s digital cluster.

The former 18th century horse-riding arena is located in the Drouot district of Paris, between the capital’s Central Business District and its new economy ecosystem. Overseen by architects Artqad, the restructuring project created harmony between the heterogeneous buildings. Laid out around a large landscaped courtyard, the new innovation hub includes 3,650 m² of contemporary offices, seminar rooms and reception areas, which BNP Paribas had pre-leased in mid-2018.

This project is another example of the ongoing transformation of the 9th arrondissement in downtown Paris, which has become the nerve centre of French technology. *“In three years, this is the third far-reaching restructuring project we have carried out in Paris’s digital cluster, to welcome the champions of innovation,”* said Eric Donnet, Groupama Immobilier’s CEO.



KEY FIGURES

- A project over **four** years
- 1.5** years of construction work
- 3,650 m²** of floor space (a rarity in the neighbourhood)
- A **320 m²** landscaped courtyard (also exceptional)
- A **250 m²** reception area

A STRATEGIC LOCATION AT THE HEART OF PARIS'S DIGITAL CLUSTER

3 rue Rossini is ideally located off from the bustling rue Drouot, famous for its art dealers and café terraces. Above all, the building is **in the heart of the capital's historic Cité Financière and the new digital ecosystem** of the 9th arrondissement – one of the most sought-after areas for innovation. Adjacent to the district town hall, the building is within a few hundred meters of the head offices of Facebook, Twitter, BlaBlaCar, France Fintech and the Bpifrance Hub.

With this latest handover, Groupama Immobilier is further contributing to the transformation of Paris's digital cluster. **This is the third major restructuring project Groupama Immobilier carried out in the last three years in the district.** It follows the head office of Fives, a world-leading builder of digital factories that moved in mid-2017 just opposite at 3 rue Drouot, into a 4,400 m² restructured property merged from two buildings, and that of Fabernovel, the French leading consultancy for digital products and services, which in late 2018 moved into SoCo, a magnificent 5,500 m² Art Deco building reorganised in the spirit of transparency around a courtyard at 44-48 rue Saint-Lazare.

FROM 18th CENTURY EQUESTRIAN ARENA TO MODERN INNOVATION HUB

Throughout history, the property at 3 rue Rossini has adapted to its times: built in the mid-18th century as a riding arena and stable, it became an apartment building with maids' rooms in the 19th century, before being converted for the most part into an office building in the 20th century. The building, replete with architectural detail, bears the legacy of these successive identities: dressed stone facades, monumental porch, glass roofs, cornices, wood panelling, etc. It is listed as part of the City of Paris Heritage.

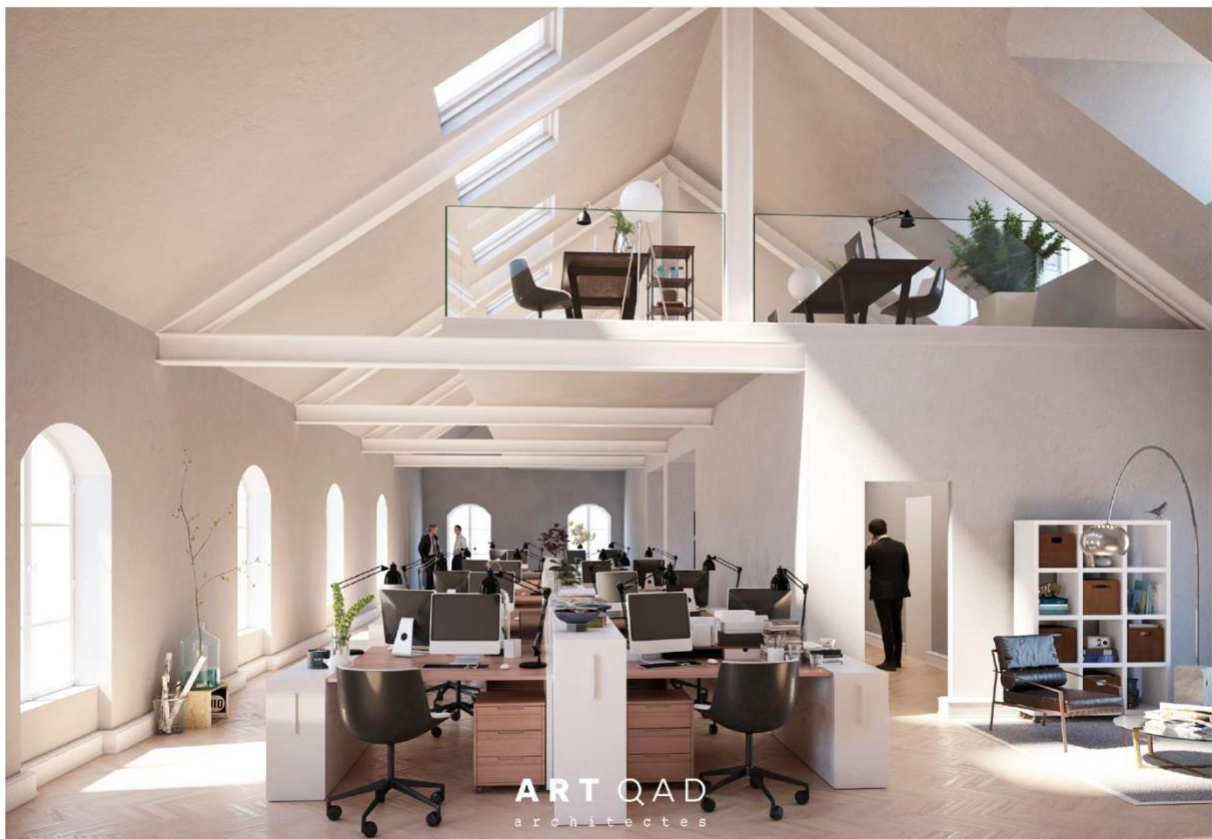
In 2016, Groupama Immobilier began a major renovation of the building, the first in decades, with architects Artqad, project managers Theop and contractor Dumez. The purpose was to magnify its architectural quality and adapt it to the professional practices of the 21st century.

In agreement with heritage watchdogs Architectes des Bâtiments de France and Commission du Vieux Paris, the façades were carefully restored, the exterior woodwork completely replaced, and the porch and long gallery that form the entrance to the building upgraded. The interior spaces were meticulously renovated – mouldings, parquet flooring, mirrors, etc. An antique spiral stairway, recalling the lifestyles of yesteryear, was preserved and renovated. The eclectic group of buildings was harmonised in the manner of a mini-campus, composed of wings of different but consistent styles (conventional offices facing the street, a “workshop” open onto the courtyard, a “loft” at the back): a diversified location, ideal for activities linked to innovation.

SPACES DESIGNED FOR COLLECTIVE INTELLIGENCE

The operation of the buildings and the users’ journeys were entirely revisited to foster communication, interaction and therefore collective intelligence. The offices’ centrepiece is the paved and landscaped courtyard, a real central point of passage where everyone can meet.

In the street-facing building, the floors were harmonised and connections recreated to form a large connecting office running from one end of the building to the other, which can accommodate clear and well-distributed work spaces where one moves around with ease. The rear building was rearranged to accommodate meetings and presentations, retaining – or recreating – high ceilings with exposed pillars and utilities ducts, providing a large coworking area that can be converted into a 300 m² venue for events, as well as a mezzanine under the roofs for executive seminars.



3 ROSSINI, ANOTHER ILLUSTRATION OF THE GROUPAMA IMMOBILIER MODEL

Long-term vision. A mutual insurance group founded by farmers, with a history dating back to 1840, Groupama understands long term. Groupama Immobilier's people know how to measure risks and manage projects over the long run. They build assets in such a way that they retain their value in 40 or 50 years. Groupama Immobilier invests in buildings but also in forests (as France's third largest private owner with more than 50,000 acres). The company values both the urban and natural environment: the heritage of a business, of the community, society, even the country as a whole.

Fully independent, end-to-end project management. From idea to inauguration, it can take five to ten years. Groupama Immobilier identifies the assets' potential, the market's current and future needs, and oversees the project's development and the works from A to Z. Groupama Immobilier's 100% self-financed model, almost unique in the market, enables the company to remain in control of the schedule.

Operations tailored to each building's future users, which are identified in the project's earliest stages and are usually leaders in their fields. However, the project designers also take into consideration the evolution and reversibility of the assets, as they will need to remain adapted to their local economy in 2050.

Participation in the revitalisation of Paris' emblematic districts. Groupama Immobilier considers it its duty to pursue the work begun centuries ago by those who came before us: to enhance the value of our heritage, to magnify the city and improve the lives of its inhabitants. Groupama Immobilier creates unique architectural objects, ahead of contemporary standards of real estate, generating experience, flows and interactions with the neighbourhood and the city... thereby producing both heritage value and use value for its users. Groupama Immobilier has helped "reinvent" the Champs-Élysées (Hotel de Günzburg, 79 Champs-Élysées, the future 150 Champs-Élysées), as well as the 9th arrondissement (Factory, SoCo, Rossini) and La Défense (Window, Groupama Campus, the future Link tower).

THE PROJECT'S STAKEHOLDERS

couronne. Architects: Artqad

Artqad, founded by Sophie Fakis, Mathieu Ugolini and Alain Miroufle, is an architecture and design agency specialised in refurbishing commercial and luxury residential buildings, renovating historic and listed buildings, stadiums, schools and hospitals in Paris and the inner suburbs.

Project managers: Theop

Founded in 2012, Theop brings together real estate skills ranging from development to works supervision. Theop provides project management, assistance to project owners, advice and audits prior to acquisition and renovation, and management of pre-sales and development contracts with investors and users. To ensure an appropriate response is given to each project, Theop advises clients on the best solutions for their assets, both to make the most of what already exists and to assure their long-term value. Theop also strives to implement innovative project management while relying on recognised quality procedures (the company has been ISO 9001 certified since 2017).

General contractor: DUMEZ Paris Region

VINCI Construction France's business is organised into four areas of expertise in the Paris region: Housing, New Functional Facilities, Renovated Functional Facilities and Property Development. Dumez Paris Region offers a range of services dedicated to the rehabilitation of medium-sized public and private buildings. Every day, its teams of experts are committed to their projects' success and the buildings' makeover. The often complex operations require a tailored approach to improve the living environment and maximise technical performance, in line with environmental standards.

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.

www.groupama-immobilier.com