

New 38 million euro student residence development in La Défense

Gecina is continuing to grow its business on the student housing market. On July 30, 2013, the Group signed a memorandum of understanding with the EPADESA, the state development organization for the La Défense region, to reserve a land charge for the construction of a residence at the "Rose de Cherbourg" site, next to the Boulevard Circulaire ring road, in the district of Puteaux.

This construction is part of a major development project looking to create a lively city district through a mixed program combining offices, retail space and housing. The public spaces project, led by the EPADESA, is based on transforming the ring road interchange, a characteristic feature of the area, into a suspended walkway for pedestrians linking up with a new park created at the bottom of the Boieldieu district.

This transformation will make it possible to rebuild a sense of urban continuity between La Défense and the traditional town of Puteaux, while facilitating pedestrian pathways and soft modes.

In a sector with outstanding public transport connections, this new student housing offer will further strengthen the appeal of the higher education hub in La Défense and Nanterre.

The building will offer a floor space of 10,000 sq.m, including a 100 sq.m retail unit on the ground floor. The different types of accommodation, from studios to shared apartments, will make it possible to meet the needs of a wide range of students. Ateliers Jean Nouvel has been entrusted with designing the student residence.

This project is aiming for three certificates - Habitat & Environnement, Leed and Breeam - in addition to the Effinergie + label. Its delivery is scheduled for the start of the 2018 academic year. The residence will be managed by Campuséa, Gecina's dedicated subsidiary.

This development illustrates the Group's commitment to renewing its portfolio while taking on the contracting authority role. In this way, the operation will make it possible to retain the property development margin. The overall investment will represent a total of 38 million euros, targeting a net yield of around 7%.

Gecina currently owns nine student residences, representing 1,371 accommodation units. Alongside this, 655 new housing units are under construction and Gecina has signed agreements for the further development of over 1,500 units. In this way, the Group is maintaining its target to have 5,000 student accommodation units under development and owned by the Group by 2015.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 10.7 billion euros at June 30, 2013, with 90% located in the Paris Region. This real estate company's business is built around an Economic division, including France's largest office portfolio, and a Demographic division, with residential assets, student residences and healthcare facilities. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and ASPI Eurozone® indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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