

Gecina pre-lets 80% of “Boétie” in Paris’ 8th arrondissement

Gecina has signed an off-plan lease with Eight Advisory, one of Europe’s leading independent financial and operations consulting firms specialized in transaction, restructuring and transformation, for a 12-year firm period. This 7,800 sq.m lease takes the pre-letting rate for the Boétie building in Paris, at the heart of the Central Business District, up to 80%. The space will be made available to the tenant when the building is delivered at the start of 2023.

This lease is based on a prime rent level, illustrating the appetite among businesses for high-quality buildings in ideal locations in Paris, Gecina’s preferred sector, with 68% of its Office portfolio located in Paris City.

Currently being redeveloped, the Boétie building is a 10,200 sq.m complex, with 500 sq.m of retail units, located at the corner of Rue la Boétie and Avenue Delcassé. This project has been entrusted to the architects Wilmotte & Associés. It aims to optimize the work spaces with a view to improving occupant comfort and quality of life, while landscaping and opening up access to all of the terraces and its rooftop with its urban farming greenhouse. The building will offer a range of services that will be accessible with the YouFirst Bureau mobile app, with the ground floor including a lounge area, meeting room hub and an auditorium that can be opened up to the public, as well as a concierge desk.

This project is in line with the roadmap for the operational portfolio to be carbon neutral by 2030, supported by the CANOP-2030 plan and the policy of reuse. The Boétie building is targeting the following certificates and labels: HQE Excellent, LEED Gold, BBCA, WELL Gold, BiodiverCity and WiredScore.

On this operation, Gecina was advised by Allen & Overy, while Eight Advisory was advised by Lacourte Raquin Tatar.



Boétie – Paris 8th

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About Gecina

As a specialist for centrality and uses, Gecina operates innovative and sustainable living spaces. The Group owns, manages and develops Europe's leading office portfolio, with nearly 97% located in the Paris Region, and a portfolio of residential assets and student residences, with over 9,000 apartments. These portfolios are valued at 20.0 billion euros at end-June 2021.

Gecina has firmly established its focus on innovation and its human approach at the heart of its strategy to create value and deliver on its purpose: "Empowering shared human experiences at the heart of our sustainable spaces". For our 100,000 clients, this ambition is supported by our client-centric brand YouFirst. It is also positioned at the heart of UtilesEnsemble, our program setting out our solidarity-based commitments to the environment, to people and to the quality of life in cities.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the SBF 120, CAC Next 20, CAC Large 60 and Euronext 100 indices. Gecina is also recognized as one of the top-performing companies in its industry by leading sustainability benchmarks and rankings (GRESB, Sustainalytics, MSCI, ISS ESG and CDP).

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