

Redevco starts the refurbishment of its iconic edifice

Boulevard Haussmann 49 (Paris 9)

Urban real estate company Redevco is starting the refurbishment of its generational asset, held for more than 30 years: a contemporary project that responds to current commercial practices and that is taking place on one of the capital's major arterials, opposite the big department stores and in a must-see district in which tourists and Parisians converge.

Principally, the refurbishment of this iconic Haussmann building entails the redesign of the retail units, occupying more than 6,500 m² spread over four levels. The project also involves the embellishment of the facades, including the partial refurbishment of the listed Moorish facade on Rue des Mathurins. Built in the early 20th century, this asset of more than 15,000 m² also hosts 6,000 m² of offices with a green patio, as well as six levels of underground parking. Work is scheduled to start in mid-March 2023.

Entitled 'H' and strongly committed, this new contemporary project has significant environmental and societal ambitions, in line with the commitments and precepts of the Redevco group to lead the transformation of cities to ensure they are sustainable and liveable, and whose ambition is set to achieve net zero carbon throughout its assets by 2040.

Integrated into an exceptional urban fabric, H will develop much more than just m² and will become a genuine space for expression, hosting flagship stores with strong, innovative concepts. A place not only dedicated to retail activities but also, as a common thread through all those activities, integrating a strongly eco-responsible dimension, encouraging creativity and encounters. On each level, the concepts presented will be enhanced by showroom spaces that will embody H's committed, collaborative and creative positioning.

"Our ambition is to transform each asset into an iconic place, custom-designed and made to measure, integrated perfectly into its urban environment. By developing emblematic projects such as that of Boulevard Haussmann, Redevco is affirming its commitment to contributing towards the positive and sustainable evolution of the city of tomorrow," **comments Thierry Cahierre, Head of Redevco France.**

The district in which H is located is completely out of the ordinary; boasting 56 million pedestrian flows per year as well as exceptional accessibility and visibility. It is a vibrant hyper-commercial environment with remarkably diverse offerings, an area teeming with cultures and encounters.

“Redevco is committed to being a city-centre player, designing high-quality, experiential living environments based around retail stores and mixed activities. The constant aim of Redevco's teams is to create exceptional lively and connected venues that users and visitors enjoy being in and sharing,” adds **Cécile Pouzadoux, Portfolio Director in France.**

To upgrade this retail centre to a unique ‘inspirational’ venue, Redevco has enlisted the services of the architecture firm Aderi and has entrusted the strategic and marketing positioning to the Dragon Rouge agency. The project marketing has been entrusted to Cushman & Wakefield.

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About Redevco:

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

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