



PRESS RELEASE

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RÉINVENTER PARIS: IMMOBEL AWARDED CONTRACT FOR TRANSFORMATION OF TATI BARBÈS

The City of Paris is committed to adapting to the new trends of living and working in the City and of those who bring it to life. The new edition of 'Réinventer Paris' Projects (Reinventing Paris) invites the owners, designers and architects to imagine what the empty rooms of today would look like in the future.

The real-estate developer Immobel France, member of the Immobel group, has been awarded the contract for the conversion of the Tati Barbès building into 8,000m² of homes, shops and offices, preserving and updating this iconic location in the 18th arrondissement of Paris.

In a city as attractive and compact as Paris, developing new housing is a priority. Immobel France's proposal, involving a combination of homes, shops, offices, hotel accommodation and cultural space, was seen as an innovative and strong solution that would give a new identity to this unique place in Parisian life.

The solutions proposed maintain the identity of the buildings and involves the least possible demolition, preserving 65% of the floors and 84% of the existing facades, including the complete preservation of the landmark Haussmannian building.

It also allows for the creation of 2,400m² of housing on the old site of Tati Barbès, of which 30% will be social and family apartments.

Finally, this unique site will also welcome 1,222m² of high street retail units, in keeping with the lively neighbourhood.

"Immobel's project demonstrates the relevance of this new call for projects 'Réinventer Paris 3' which reconciles the aspirations of the City of Paris in terms of architecture, environment and local implementation, whilst at the same time assisting the owners with the sale of an asset that has been mostly vacant for many years." explains Emmanuel Grégoire, First Deputy Mayor of Paris, responsible for urban planning, architecture, "the Grand Paris", the transformation of public policies and the relationship with the districts.

"The Tati store in the Barbès district is known to everyone and contributes to the identity of the 18th arrondissement. I am delighted that this iconic place will soon be offering new homes to the neighbourhood. This will allow families from all social backgrounds to continue to live in the heart of Paris." adds Ian Brossat, Deputy Mayor of Paris, responsible for housing, emergency accommodation and the protection of refugees.

"The Tati building is an iconic entrance to the 18th arrondissement. Its transformation, especially in terms of social housing, the creation of new shops and the opening of a cultural space on the corner

of boulevards Barbès and Rochechouart, will contribute to the cultural and commercial development that has always been typical of the Barbès district, through a demanding and sustainable architectural project.” concludes Eric Lejoindre, Mayor of the 18th arrondissement of Paris.

The project also includes the creation of offices, hotel accommodation and a cultural space that will be accessible from the boulevards.

“Immobel France is proud to have been selected for the transformation of this property complex that marked several generations of Parisians. This project combines all the challenges of urban reconversion upon which Immobel Group has built its expertise and know-how over the past few years. The mixed programme proposed here will bring a response to the human, social and cultural needs of the Barbès district.” says Fabien Acerbis, Managing Director of Immobel France.

In the context of an exclusive mandate given to BNP Paribas Real Estate Transaction France, the property complex has been acquired from the current owners: the Ouaki family (founder of the Tati brand) and the group GPG (GIFI). The Ouaki family is also assisted by Letus Private Office.



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About Immobel: Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a stock market valuation of over EUR 650 million and a portfolio of more than 1,600,000 m² of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany), Immobel occupies a leading position in the European real estate landscape. The Group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, culture and social inclusion. Approximately 200 people work at Immobel.

For more information, please go to www.immobelgroup.com