

## CASE STUDY RENAISSANCE

### **Ardian Real Estate, prime investor for the refurbishment of the former Europe 1 headquarters**



**It's rare to see new office buildings being built in Paris's Golden Triangle. And even rarer still to see these new office buildings being connected to four historic townhouses on rue François-1er. This major real estate refurbishment project - the Renaissance Project - managed by Ardian Real Estate will help reshape the entire street.**

It heralds a new era for rue François-1er in Paris's 8th district. Europe 1, whose offices were housed in four historic townhouses and restricted pedestrian traffic due to the barriers required under France's Vigipirate security plan, has moved out.

We purchased this iconic site in May 2018 for our first fund Ardian Real Estate. We have put together an ambitious and luxurious development scheme for these 9,000 m<sup>2</sup> premises.

Following a restructuring and refurbishment phase, we will be able to rent out these four sites to luxury boutiques as well as a large complex of new offices and a business center at the heart of the block.

#### **KEY FIGURES**

- Around €40 million earmarked for the building's renovation
- 6,450 m<sup>2</sup> of new and refurbished office space
- 1,700 m<sup>2</sup> of outside seating and gardens
- 4 luxury boutiques covering 2,500 m<sup>2</sup>

## Luxury and modernity at the heart of a historic site

We are investing €40 million to enhance this site and market assets that are now hard to find in the French capital. The special thing about this refurbishment project is the combination of renovated historic townhouses and the brand new buildings situated behind them. To make room for the latter, we will demolish a building dating from the 1960s and 1970s.

To deliver this major project, we have hired the CALQ architectural firm and entrusted the decoration of the lobby and business center to the interior designer Tristan Auer. Tristan, who decorated the Hôtel de Crillon on place de la Concorde, will work for the very first time on offices and help bring elegance and uniqueness.

Our main priority is the comfort of the future tenants, which is also why we decided to introduce green spaces. A total of 1,700 m<sup>2</sup> will be set aside for gardens and outside seating areas.

"What I really liked about this project was its excellence," explained Tristan Auer. "Pushing back the boundaries and creating something exceptional with modern and timeless offices. I was also really enticed by the project's scope. It's not every day that you can work on a building like this. It's a truly special place given the building's history, the street and the Golden Triangle and we need to bring this across in the project without being too flashy."



CALQ Architecture: exterior view

## Excellence to stay ahead in the game

For this project, excellence is achieved through reflecting on the durability of the style as well as the careful choice of materials. "As a designer, we have a global responsibility," says Tristan Auer. "From Dubai to Los Angeles, everyone is carefully observing what is being done in France. This commitment has resulted in a major effort to bring existing buildings up to standard: we have already removed 55 tonnes of asbestos and 68 tonnes of heavy lead. The choice of sustainable architecture was also made as part of the need to adopt an environmental approach. We are aiming to obtain HQE Excellent and BREEAM Excellent certificates.



*Interior design: Entrance, business center, lobby and boutiques interior's view*

## **Originality, know-how and photography**

We are not applying our high standards solely to the refurbishment. We also plan to add an original and striking scaffolding cover. We therefore called on the agency Terres Rouges and worked with the photographer Sacha Goldberger for a portrait gallery featuring those working on the site and the future boutique clients. Besides their artistic quality, these photos pay tribute to the expertise of the craftsmen and arouse curiosity with regard to the site's future use. A site that the general public will rediscover as the sidewalk in front of the buildings will once again become accessible and the ground and first floor boutiques can be explored.



*Sacha Goldberger, photograph: The Renaissance Project*

*"Today, demolishing and rebuilding is virtually impossible in the center of Paris, as buildings are certified and protected. What makes this refurbishment project unique is the mix of historic townhouses and brand new buildings open to both luxury boutiques and offices in an exclusive and historic setting."* Sébastien Begue, Director, Ardian Real Estate



*The scaffolding on rue François 1er.*