



PRESS RELEASE

Paris, November 4, 2021

## EPF ÎLE-DE-FRANCE SELLS 200,000 SQ.M OF BUILDABLE LAND IN VERSAILLES TO ICADE PROMOTION

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***On September 8, 2021, EPF Île-de-France sold Icade Promotion the site of the former Pion barracks, a decommissioned military base near the Palace of Versailles previously owned by the Ministry of Defence. There Icade Promotion will develop the “Quartier de Gally”, a project scheduled to be completed in three phases between 2024 and 2027.***

EPF Île-de-France acquired the site in 2011 for the City which asked them to demolish the existing buildings and clear the ground of any explosive devices. Demolition work was carried out in 2015 and clearance was completed in 2019.

The development permit filed by Icade Promotion for the “Quartier de Gally” project was issued in 2021 pursuant to a concession agreement signed with the City in May 2018. This new project, which is expected to generate €54.3m in revenue (excl. taxes), includes 544 homes with 30% set aside for social housing, a school, a childcare centre, shops, a hotel, a multi-purpose room and a farm. Totalling over 120,000 sq.m of open green spaces, it will help to restore the soil to its natural state. Designed along the lines of a garden city, the project is consistent with the Icade Group’s Purpose by developing a liveable mixed-use district with a strong emphasis on introducing nature into cities and a commitment to housing for all.

Under a framework agreement signed with the Paris region by François de Mazières, Mayor of Versailles, and Jean-Philippe Dugoin-Clément, Chairman of the Board of Directors of EPF Île-de-France, the project will be part of the region’s “100 Innovative and Eco-Friendly Districts” scheme and receive a €776,990 grant. All of these projects were carried out before the introduction of wasteland conversion funds which target these types of sites and promote the expansion of urban renewal projects.

As part of its activities, EPF Île-de-France buys and prepares for future use industrial wastelands such as the former PSA site in Aulnay-sous-Bois; hospital wastelands such as the former hospital in Gonesse; university wastelands such as the ENS Cachan campus redevelopment; and public wastelands such as the former Pion barracks. It adds to housing land availability in the Paris region through a dual quantitative and qualitative approach—by expanding the housing supply and fostering social diversity while helping to restore nature, with social housing construction representing around 42% of total construction on average per year.



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## ABOUT ICADE

### DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) and a developer of homes, offices and public amenities (2020 economic revenue of €825m), Icade designs, builds, manages and invests in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected, with a reduced carbon footprint. Desirable places to live and work. In collaboration with its stakeholders, Icade has made low carbon a strategic priority in order to reinvent real estate and create cities that are healthier, happier and more hospitable. Icade is a key player in Greater Paris and major French cities. It is listed as a "SIIC" on Euronext Paris and its leading shareholder is the Caisse des Dépôts group.

The text of this press release is available on the Icade website: [www.icable.fr/en/](http://www.icable.fr/en/)

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### About EPF Île-de-France:

***EPF Île-de-France is a French government-owned land bank. It acquires land for the purpose of increasing the housing supply, supporting economic development and eliminating substandard housing alongside local authorities in the Paris region.***

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