



PRESS RELEASE

Paris, May 31, 2024, 7:30 a.m.

Icade starts work on a 4-star hotel and residential complex in the “Quartiers du 15/9” development zone in Briançon

On May 30, 2024, Icade joined the projects’ stakeholders, elected officials and local residents to officially launch the start of work on two landmark projects in the “Quartiers du 15/9” development zone in the centre of Briançon. These projects involve the conversion of a former military barracks into a 4-star hotel and the construction of a 71-unit residential complex. Icade is the developer of these two complexes which represent an investment of just over €30 million.

At the same time, Icade is developing two other projects on this site, namely the construction of an upscale residential complex and the conversion of barracks into a 3-star hotel. As an added bonus, the “Action Cœur de Ville” plan provides investment grants to hotel investors. Through these four projects, Icade is helping to meet the community’s need for housing and accommodation by rebuilding the city on the city.

Work started on converting the barracks into a 4-star apartment hotel

The former Colaud military barracks, located at the heart of the development zone, will be converted into a 4-star apartment hotel with 83 rooms, including 16 suites, common living areas, a spa, restaurant and conference rooms.



Renamed Garrigae Caserne Briançon, the hotel will be managed by Noemys, a player in the tourist accommodation market, with Crédit Agricole and Banque des Territoires as the main investors. The future hotel will obtain the BDM label (Sustainable Mediterranean Building) with a Silver rating thanks to the use of bio-based materials during the redevelopment phase and summer comfort provided by the installation of adjustable sunshades.

Credits: MAP Architecture

Foundation stone laid for the “Les Cimes” mixed-use residential and retail project

Just a stone’s throw from the hotel, Icade is building a mixed residential and retail complex. The



Credits: Alessandro Rovagna

complex covers almost 4,800 sq.m and will include 71 open-market sale units and 550 sq.m of ground-floor retail space.

Work on Les Cimes began in June 2023 and is scheduled to be completed by the end of 2025.

Materials from the Hautes-Alpes region have been used on this complex, with larch wood cladding and a Queyras stone plinth.

Sales launch of the Orma project and preparations for the start of work on the 3-star apartment hotel on the Berwick barracks

Among the latest projects in the development zone:

- The ORMA complex, which will include 49 open-market sale units and 3 ground-floor shops, is now being pre-sold and is due for completion in September 2027;
- The project of conversion of the Berwick barracks into a 3-star hotel, with Banques des Territoires as the main investor and Compagnie des Alpes as the operator, is also due to start in the summer of 2024.

“In Briançon, Icade is helping the city to rebuild itself over the long term. By providing housing and commercial space, Icade is contributing to the vitality of the area, in conjunction with the “Action Cœur de Ville” investment plan. These projects are fully in line with our DNA, meaning rebuilding cities without expanding outwards, providing housing for all our fellow citizens and supporting local development.” Aymeric de Alexandris, Deputy CEO for France’s Mediterranean rim and Occitanie region.

ABOUT ICADÉ

Icade is a full-service real estate company with expertise in both commercial property investment (portfolio worth €6.8bn on a full consolidation basis as of 12/31/2023) and property development (2023 economic revenue of €1.3bn) that operates throughout France. Icade has forged long-term partnerships to respond to emerging trends in the industry. It has made climate issues and the preservation of biodiversity central to its business model to reinvent real estate and contribute to more sustainable cities. It is listed as an “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.icade.fr/en

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