



Paris La Défense, a student *haven*

More than 70,000 students now live in the area, representing an increase of 55% over the past five years. “Campus Paris La Défense” was set up to welcome students to the neighborhood and a study was launched to find out more about them.



CAMPUS, let's go!

PARIS LA DÉFENSE

With over 50 institutions of higher education in the area, the growing student population has become a community of particular interest.

The public organization created “Campus Paris La Défense” in September 2023 to create a designated space for this new player in the district’s ecosystem. The mission: to unite the area’s institutions of training and higher education. Paris La Défense works with the community to structure this informal network by defining its needs, designing shared services and collaboration, as well as by bringing together

stakeholders, such as operators, investors and local schools. These collaborative efforts have helped generate two projects: the opening of a living space geared to students in La Défense, as well as a districtwide meeting in which companies and young adults, whether students or those entering the job market, can share ideas constructively to work together and better know one-other.

OVERVIEW

A survey full of insights

To guide its next steps, the public entity, Paris La Défense (PLD), wanted to gain a better understanding of the needs and expectations of students, who are key players, to learn how they make the area their own. To answer these questions, in April 2024 PLD launched a survey to which over 800 university students and 13 institutions responded, representing a total of around 18,000 students. Here are the key findings:

YOUNG ADULTS ARE PRIMARILY FROM THE PARIS (Île-De France, IDF) REGION

75%

are from the Paris region,
i.e. 3 out of 4 students

The majority come from Paris (75), Hauts-de-Seine (92) and Yvelines (78). Less than 14% of students surveyed come from other regions in France and international students represent just over 10% of the total number of students.

STUDENTS OBLIGED TO FIND ACCOMODATION WITHIN THEIR FAMILY CIRCLES

 **50%**
live with their
parents/relatives

The reasons for this are often financial, but also practical. The lack of available real estate, particularly on college campuses, prevents many students from achieving the independence they desire. This problem also affects international students. Only 5.6% of students surveyed live in student residences.

A POPULATION ALREADY FIRMLY ROOTED IN THE AREA

An average
of
3.8 days
per week
at Paris La Défense

Students are at least as active in the area as employees, with schools and other training organizations trying to distribute their real estate costs by using their premises regularly over 11 months of the year – August being the exception, of course. Course schedules for the various programs are spread out between September and July, for an average daily schedule of 8:30 a.m. to 7 p.m.

A NEW KIND OF CONSUMER

 **60%**
say they enjoy
the area's 150 bars
and restaurants

Students are a major consumer target. In fact, despite rather tight budgets (62% say they spend less than €10 on lunch), the vast majority of them take lunch breaks (70% take between 30 minutes and 1 hour) and only 20% of educational institutions offer lunch on their own campuses.

72%
enjoy having
a designated space
open all day and night

Much more than an alternative to the existing restaurant scene, this common space is dedicated to students in La Défense with a multi-service dimension (restaurants, workspaces, sports facilities, IT repair services, etc.) and has won their wholehearted support. 30% of them would be prepared to invest in it themselves.



To learn more,
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43 Rental Transactions in the 1st Half of 2024

While the volume of take-up – i.e. the number of square meters (or square feet) leased – is down 30% on the 10-year average at the end of the first half of 2024, the number of transactions recorded is up by 25% on a comparable basis. Despite a significant reduction in the number of square meters (or square feet) leased by companies, the number of newcomers from outside the district is increasing, reflecting its growing appeal.

SMALL AND MEDIUM AREAS < 1,000 m² (10,800 f²)

At 16% of the first half volume, less successful than the historic first half of 2023, this result is still 28% higher than the ten-year average for first-half sales.

24 transactions for 11,007 m² (118,478 f²)

MID-MARKET between 1,000 and 5,000 m² (10,800 and 54,000 f²)

At 40% of the half-year volume, this historically dynamic niche saw a slight decline of 4% compared with the first half of 2023.

17 transactions for 27,808 m² (299,323 f²)

<p>CORPORATE SERVICES</p> <p>freeland Cœur Défense</p> <p>SOLUTEC Trinity Tower</p> <p>tétris Légende Tower</p> <p>altares Landscape</p> <p>LA HOME SWEET COMPANY Aurore Tower</p>		<p>HEALTH</p> <p>Biogen CBX Tower</p> <p>IPSEN Légende Tower</p> <p>Solabia Liberty Tower</p> <p>ameis Vista Tower</p>		<p>DISTRIBUTION</p> <p>UNIPEX Part of Barentz. Égée Tower</p>
<p>FINANCE</p> <p>CHAABI BANK Voltaire A et B Tower</p> <p>FIDUCIAL Voltaire A et B Tower</p>		<p>INDUSTRY & CONSTRUCTION</p> <p>CHANTIERS MODERNES CONSTRUCTION Les Villages de l'Arche 5</p> <p>maiaspace Watt</p>		<p>ENERGY</p> <p>Shell Landscape</p>
		<p>HIGHER EDUCATION</p> <p>Dauphine PSL Europlaza Tower</p> <p>AURA Eve Tower</p>		<p>TECHNOLOGY</p> <p>generix GROUP Légende Tower</p> <p>HCLTech Liberty Tower</p> <p>Talentia Légende Tower</p>

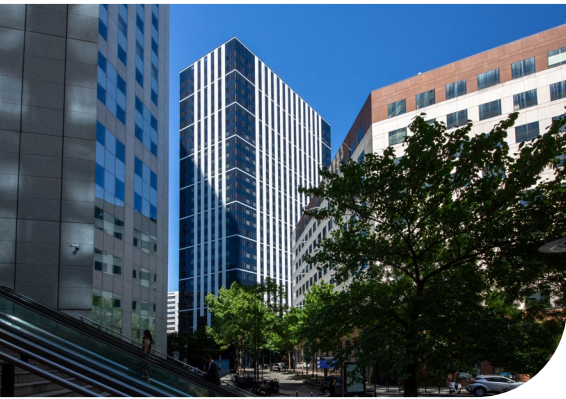
2 transactions for 30,092 m² (323,908 f²)

VERY LARGE SPACES > 5,000 m² (54,000 f²)

This segment accounted for 44% of total volume at the end of the first half of 2024. Two transactions alone saw this segment's share increase by 38% compared with the first half of 2023 due to a marked rise in average volume.



16,500 m²
(177,605 f²)
Kupka



13,600 m²
(146,389 f²)
Emblem Tower



KEY DATA FOR THE FIRST HALF OF 2024

Take-Up:

68,900 m² (741,600 f²) leased
and 43 transactions

Average Face Rent

(in €/m²/year VAT excl.):

- Prime Rent:
530€/ -8.6% vs. Q2 2023
- New, restructured:
397€/ -19.3% vs. Q2 2023
- Second-hand, renovated:
369€/ -8.9% vs. Q2 2023

Immediate Rental Supply:

End of June 2024: 538,000 m²
(5,800,000 f²) / -2.2% vs H1 2023

Vacancy Rate:

14.6%, down from
the second quarter of 2023

Average Support Rate:

Rising to 42.8% at the end
of the first half of 2024

CAREER MOVES

Audrey Camus

has joined Icade as Managing Director of the real estate company and member of the Group Executive Committee, taking over from Emmanuelle Baboulin.

Laurent de Cerner

has been appointed Managing Director of Paris La Défense Arena. Previously, he was Managing Director of See Tickets France and President of L'Olympia.

François Muteau

is the Managing Director of Services for the city of Courbevoie. Before this, he served as Jacques Kossowski's Chief of Staff for 10 years.

PROJECT UPDATES

RECENTLY COMPLETED PROJECTS



SILVER ISLAND Puteaux

New Project

Developer: Kaufman & Broad.
Architect: SAA Architectes.
Project: 9-story "Labor Code" Building. **Area:** 12,600 m² (135,625 f²) of office space.



LIGHTWELL Puteaux

Renovation

Investor/Developer: Unibail-Rodamco-Westfield.
Architect: Barthélémy Griño.
Project: 10-story "Labor Code" Building. **Area:** 35,000 m² (376,737 f²) of office space, 1,000 m² (10,764 f²) of outdoor spaces and terraces.



CANVAS (ex Lilo) Puteaux

Renovation

Developer/Investor: Nexity / Freo. **Architect:** ASA / Axel Schoenert Architectes. **Project:** 12-story "Labor Code" Building. **Area:** 20,781 m² (223,685 f²) of co-living space for students and young professionals, 644 studio apartments for students.



ARBORETUM Nanterre

New Project

Investor/Developer: Consortium Astre (Icawood) / WO2.
Architects: Leclercq Associés / Nicolas Laisné Architectes / Dream Architecture / Hubert et Roy Architectes. **Project:** "Labor Code" Buildings. **Area:** 125,000 m² (1.35m f²), 7 buildings including 112,000 m² (1.2m f²) of office space, 13,000 m² (139,931 f²) of services (1,900 m² (20,451 f²) sports complex, conference center and 8 restaurants).



ALTIPLANO Puteaux

Renovation

Contracting Authorities: SCI PB10 / Orféo Développement.
Architect: B Architecture. **Project:** 8-story "Labor Code" Building. **Area:** 57,078 m² (314,382 f²) of office space (on 2 floors), 1,500 m² (16,146 f²) of retail space.

PROJECTS IN PROGRESS



HOPEN Courbevoie

Renovation

Investor/Developer: Primonial REIM France / Eiffage Construction Grands Projets. **Contracting Authority Support:** Orféo Développement. **Architects:** Ateliers 2/3/4 / CHZON. **Project:** high-rise building, 39 stories. **Area:** 65,000 m² (699,654 f²), 58,000 m² (624,307 f²) of office space, 7,000 m² (75,347 f²) of retail space and services. **Completion:** 2025.

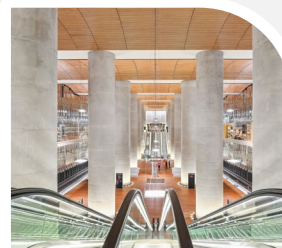


ARIANE Puteaux

Renovation

Asset Manager: BauMont Real Estate Capital / Aquila Asset Management. **Contracting Authorities:** Euro Ariane SAS / Redman. **Architect:** Nouvelle AOM. **Project:** high-rise building, 36 stories. **Area:** 64,500 m² (694,272 f²) of office space. **Livraison:** 2025.

URBAN / TRANSPORTATION



RER E

Gare La Défense Grande-Arche and Gare Nanterre-La-Folie

Developer: Paris La Défense. **Contracting Authority:** SNCF Réseau. **Builder (Lead Consortium):** Vinci Construction. **Program:** development of two stations as part of the RER E westward extension. **Construction Start Date:** 2015. **Start of Service:** May 2024.



ESPACES PUBLICS Courbevoie

Corolles-Reflets-Iris

Contracting Authority: Paris La Défense. **Urban Planning:** Urbanica / SLG / EGIS / Concepto. **Program:** redevelopment and creation of public spaces and green areas. **Construction Start Date:** 2021. **Completed:** summer 2024.

BENCHMARKS

Learning Expedition to Beijing and Shanghai, October 21-25, 2024

The Global Business Districts Innovation Club, made up of some 15 international business districts whose aim is to foster the exchange of best practices between districts, organized a learning expedition to Beijing and Shanghai from October 21 to 25 to discover innovations in urban development, appeal, economic development and climate change mitigation, with members from Chicago, Dublin, Casablanca, Tokyo and many other cities. This event provided an opportunity for Paris La Défense, the President of the Club since 2018, to pass the torch to Beijing CBD for the next three years.

CTBUH Annual International Conference, September 23-27, 2024

The CTBUH, an international organization dedicated to the study and development of skyscrapers and sustainable urban living, held its annual conference in London on the theme, *New and*

Renew: density dilemma. Paris La Défense, a partner of the event, took the floor to share its expertise on the actions implemented as part of its raison d'être to develop the district and its commercial real estate assets. The event also provided an opportunity to exchange ideas and perspectives on the development of business districts with international representatives. Subjects include marketplace making, eco-friendly transitions and evolving practices. The conference concluded with a final day at La Défense and visits to iconic buildings in the business district, attended by participants from all over the world.



A POST-CARBON COMMITMENT CHARTER FOR THE FUTURE OF THE DISTRICT

The États Généraux de la Transformation des Tours (Congress on Skyscraper Transformation), organized by Paris La Défense in 2022 and 2023, has led to the emergence of ten proposals to promote and design buildings that use fewer materials, save energy and offer more uses and services. To put this work into practice and work collectively to decarbonize the district, the public organization is inviting the entire Paris La Défense ecosystem to sign a charter of reciprocal commitments, which has already been signed by 22 district players (including Icade, Q-Park, Redman and IESEG). They will be implementing actions on the following areas: training employees and stakeholders in environmental issues; decarbonizing materials and uses, in particular the development of soft mobility; adapting the district to climate change; inclusion and solidarity actions; governance.



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