



## PRESS RELEASE

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### **ALTAREA COGEDIM NAMED THE ONLY DEVELOPER-INVESTOR OF THE NEW OVER 100,000 SQ.M. DEVELOPMENT IN DOWNTOWN BOBIGNY**

The private co-owners of the Bobigny 2 shopping centre, Altarea Cogedim and representatives of the town of Bobigny signed a memorandum of understanding for the development of the new Bobigny town centre project on the site of the current Bobigny 2 shopping centre, close to the Pablo Picasso multimodal transport hub.



This memorandum of understanding was signed after a competitive dialogue, organised by the co-owners of the Bobigny 2 shopping centre, took place to address the revitalisation of the city's new urban centre. Winner of the competition, Altarea Cogedim will work with TVK, the architecture firm, to design a new city centre. This over 100,000 sq.m. mixed-use project will



host residential units, a shopping & entertainment area, as well as offices, increasing the diversity of downtown Bobigny, a community located in the heart of Greater Paris.

*"Operating throughout the real estate value chain as well as in three different real estate businesses, our Group is able to use our model to serve communities. In this respect, we will be developing a city space that is both high-quality and innovative, combining housing, shopping, office space and public amenities. This new neighbourhood is another example of what we can offer communities: specific know-how, cross-disciplinary expertise, and long-term and sound financial resources. To date, we have led around ten mixed-use developments throughout France. Bezons (95), Schiltigheim (67), Place du Grand Ouest in Massy (91), Cœur de Ville in Issy-les-Moulineaux (92) and more. These projects demonstrate the confidence that local authorities have in us and our ability to accompany them in the challenges of complex urban regeneration or reinvention of towns themselves",* announced Alain TARAVELLA, Chairman and Founder of Altarea Cogedim.

### **Bobigny: an engaged city**

Characterised by its vibrant economy (nearly 25,000 people work in Bobigny every day), the city is also known for its dynamic population. As of 1 January 2016, the city's population totalled more than 50,000 inhabitants, up 2.70% from the previous year.



Altarea Cogedim, along with the architecture firm TVK, will be developing a mixed-use development that corresponds to new current lifestyles, to support the city and its partners' development toward revamping and revitalising the community.



This development, called "Bobigny, La Place", is seeking to replace the Bobigny 2 shopping centre with a new urban hub with enhanced public areas.

This project plans to increase the number of housing units, creating shops, an entertainment area with a cinema, creating more fluid circulation spaces, as well as restaurant areas, etc.

Today, Bobigny has more than 15,000 housing units, 60% of which are from the rented social housing sector. The city wanted to go even farther to accommodate the high demand of people from Bobigny and the Greater Paris region who want to live in this area. Broadly speaking, the City wanted to promote a new urban development project to replace the Bobigny 2 shopping centre, which was built in 1974 and has never undergone a major renovation.

### **"Bobigny La Place", an environmentally-connected complex**

This new 100,000 sq.m. city space will be located where the Bobigny 2 shopping centre is currently located, close to all public transportation options (metro line 5, Tramway T1, 16 bus lines and the future train station for line 15 of the Grand Paris Express). The site's accessibility is an essential component of this development, giving it an additional perk.

Currently, 60,000 travellers pass through the Bobigny-Pablo-Picasso bus station, and nearly 25,000 people work in Bobigny on a daily basis. Creating this new city offers space is an excellent opportunity for the city, its residents and the professionals who work there.

### **A new "urban hub" for Bobigny**

The mixed-use development project created by Altarea Cogedim Grands Projets and its partners represents a €370 million total investment.

For Pierre-Alain Trévelo and Antoine Viger-Kohler of TVK: *"Regeneration of the shopping centre is essential in creating an attractive town centre in Bobigny; its impact affects not only the immediate area but the whole town: this site is set to become the interface between the various town centre districts, but above all, to be a major focal point, immediately recognisable at the exit of the future mobility hub. A gateway to Bobigny, it must herald an innovative, lively and metropolitan town".*

The broad diversity of Bobigny's new downtown area will become a major distinction for the city. The project aims to join the neighbourhood-blocks that are currently disconnected and to create a network of current public areas while making it easier for businesses to connect with existing social hubs.

A 1,700 sq.m. central square will be the primary location for residents in the area to meet up. A new east/west road will be designed to connect place Pablo Neruda with the Prefecture's esplanade, and alleys running north/south will be devised to create a closer link to the Chemin-Vert district and liven up boulevard Maurice-Thorez.

Having parking available in three separate areas will also offer the new district generous open spaces, which will improve the quality of landscaped areas and make everyone more comfortable.

## Retail : recreating a vibrant area.

Altarea Cogedim will build an open-air, urban and innovative shopping development that will help Bobigny to integrate into the Greater Paris region with:

- an approximately 13,000 sq.m. mixed-use area blending food businesses, personal appliance stores and services;
- entertainment, with the creation of a cinema and a fitness room to meet the expectations of everyone living on site.



A diverse events policy on the main street will be implemented to attract and retain residents and help ensure that everyone likes the new area. This commercial development will have an underground public car park with 350 spaces (including 100 shared with the offices). Altarea Cogedim will remain the manager over the long term and will be responsible for running the programme of commercial events.

### **Meeting a high demand for housing.**

This new area will be characterised by a high degree of social diversity and mixed-use facilities. To meet the population of Bobigny's expectations, 1,170 residential units will be created, 10% of which will be social rental housing, 14% of which will be intermediate rental housing and 260 units of which will be residential rooms with services.



In accordance with the City of Bobigny's "Habitat Charter", most of the residential units (starting at T3) will be dual-purpose (corner or dual aspect apartments). In addition, to optimise convenience and increase social interaction, each condominium will be modest in size and will be built around green courtyards. This new area will make around 600 parking spaces divided into three underground areas available to residents, enabling us to offer a lot of new open spaces.

### **Making everyday life easier for the 15,000 office workers in the city.**

The project also provides for the development of around 10,000 sq.m. of office space. This commercial component will increase the urban diversity of this new area. This space, tailored to various needs, will offer spaces adapted to new ways of working.



Sustainable modes of transportation will be encouraged and facilitated in the new area by creating a mobility hub offering Bobigny residents and visitors several carbon-neutral transportation options (bikes, electric cars) in addition to public transportation options.

Once delivered, the "Bobigny La Place" development will seek to obtain NF-Habitat HQE® certifications for the housing units, and a double HQE certification and BREEAM certification for office buildings. The shops will seek BREEAM® certification.

**About Altarea Cogedim - FR0000033219 - ALTA**

Altarea Cogedim is a leading property group. As both a commercial landowner and developer, it operates in all three main classes of property assets: retail, residential and offices. It has the expertise in each sector required to design, develop, commercialise and manage made-to-measure property products. With operations in France, Spain and Italy, Altarea Cogedim manages a shopping centre portfolio of €4.5 billion. Listed on compartment A of Euronext Paris, Altarea had a market capitalisation of €2.7 billion at 31 September 2016.

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