

Société de la Tour Eiffel announces the sale of an office property complex in Corbeil-Essonnes to Foncière de Transformation Immobilière

Société de la Tour Eiffel announces the sale of a vacant office property complex of almost 7,000 m² located in Corbeil-Essonnes, in the Greater Paris region, to Foncière de Transformation Immobilière, subsidiary of **Action Logement**, a leader in social and intermediate housing in France. Meanwhile, the FTI will sign a construction lease agreement with Seqens, which will be the direct contractor on the project to convert this office building into a social student and intermediate housing residence.



Société de la Tour Eiffel and Foncière de Transformation Immobilière have worked in close collaboration with the city of Corbeil-Essonnes to develop plans to give the empty property a second life.

As a result, the existing site will undergo major renovation works in the coming months to be transformed into a 108-room social student residence and 23 intermediate rental units under the direct contracting authority of the lessor.

*“With this transaction, Société de la Tour Eiffel takes the next step forward in its asset disposal plan initiated in 2019, refocusing its business on Grand Paris and high-potential regional cities,” said **Bruno Meyer, Deputy Chief Executive Officer of Société de la Tour Eiffel.***

Alexandre Chirier, Chairman of Foncière de Transformation Immobilière, stated: *“This new programme to convert empty offices into housing is in line with the headline strategy launched by Foncière de Transformation Immobilière a little over a year ago. With its values and engineering, FTI has united energies to make this nice project a reality in the heart of Corbeil-Essonnes.”*



Deal advisors: Oudot et Associés (Notaries)- SEGAT

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About Société de la Tour Eiffel

Société de la Tour Eiffel is an integrated commercial real estate company with €1.8 bn in assets and a powerful service culture. It operates across the real estate cycle, supporting companies of all sizes and sectors, and directly manages assets in high-potential regions via a rigorous management process. The real estate company manages its real estate portfolio, which is currently growing fast, for the long term. It is implementing a strategic refocus on 100% office property, 80% in Greater Paris and 20% in high-potential regions and is now established as a leading actor in the sector.

Société de la Tour Eiffel is listed on NYSE Euronext Paris (Compartment B) – ISIN Code: FR0000036816 – Reuters: TEIF.PA – Bloomberg: EIFF.FP – Indexes: IEIF Foncières, IEIF Immobilier France.

www.societetoureiffel.com

About Foncière de Transformation Immobilière

A subsidiary of Action Logement, Foncière de Transformation Immobilière, provided for in the Voluntary Investment Plan signed with the government, will mobilise €1.5 billion to invest in obsolete offices and business sites and transform them into rent-controlled housing and residential units under affordable home ownership programmes for employees. Deploying an original model, FTI provides a clear value proposition that respects the businesses and structures of each partner, the challenges of local authorities, and the realities of each region. It also supports regions by drawing on its engineering capabilities and innovative business model for quality urban production with exemplary environmental performance.

Our goals:

- Invest €1.5 billion to acquire buildings to be converted into housing;
- Promote the production of 20,000 housing units, the majority of which are under affordable housing programmes for employees' families, key workers, students and young professionals;
- Reduce the carbon impact of the housing produced by 50% and contribute to limiting the land artificialisation.