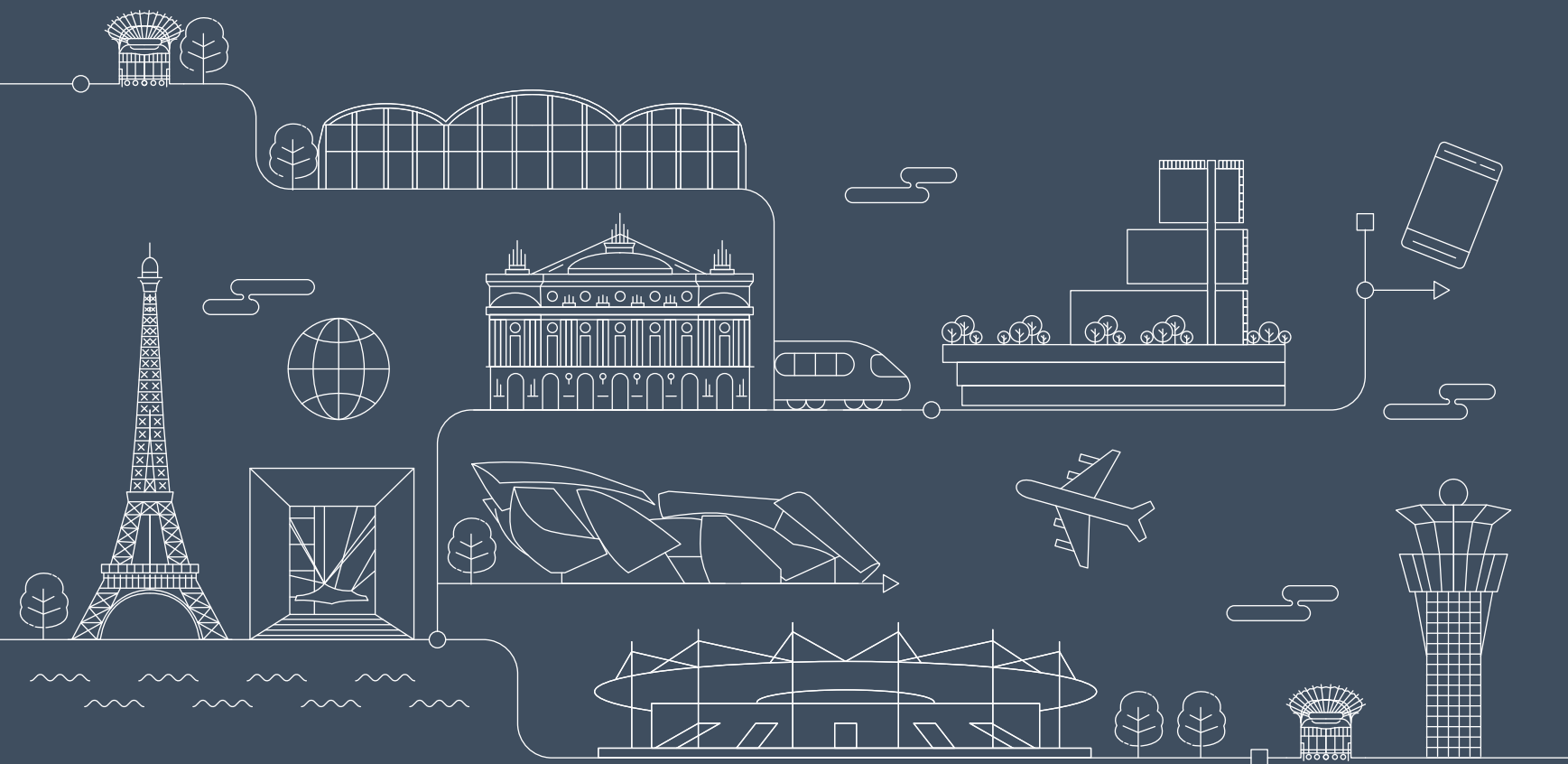


SMART
METROPOLIS

PARIS WORLD CITY

PARIS, GRAND PARIS, ÎLE-DE-FRANCE – THE MANY FACES OF THE FRENCH CAPITAL



BNP PARIBAS
REAL ESTATE

Real Estate
for a changing
world

TABLE OF CONTENTS

- 03 PARIS THINKS BIG!
- 04 SMART **ECONOMY**
THIS IS PARIS!
- 06 AN INFLUENTIAL AND ATTRACTIVE
GLOBAL ECONOMIC METROPOLIS
- 12 SMART **MOBILITY**
A CITY OFFERING ONE OF THE BEST PUBLIC
TRANSIT SERVICES IN THE WORLD
- 14 A CAPITAL CONNECTED
TO THE OTHER FRENCH CITIES
- 16 NEW TRANSPORTATION PLANS
TO SUPPORT MAJOR UNDERTAKINGS
- 18 GREAT URBAN UNDERTAKINGS
- 26 FOCUS ON **THE REAL ESTATE MARKET**
- 30 SMART **PEOPLE**
PARIS, AN ACADEMIC
AND RESEARCH HUB OF HIGH STANDING
- 34 SMART **LIVING**
LIVING IN PARIS, AN EXPERIENCE LIKE NO OTHER
- 36 THE JOYS OF PARISIAN LIFE ALSO INCLUDE ...
- 38 SMART **ENVIRONMENT**
THE NEW CLIMATE PLAN FOR PARIS:
CARBON NEUTRALITY BY 2050
- 42 SMART **GOVERNANCE**



PARIS THINKS BIG!

Paris boasts a multidimensional influence worldwide... The city exerts the economic influence of a capital metropolis featured in the top-tier of the world ranking alongside other cities such as New York, Tokyo and London, and attracts investors. The scientific influence of a city that fosters a unique concentration of world-renowned talents and dedicated areas of excellence. The environmental influence that is expected of Paris following the momentous climate change agreement, positioning the city at the forefront of the battle against carbon emissions. The everlasting cultural influence of a historic, creative, elegant, and astonishing capital, which remains one of the primary tourist destinations in the world.

Contending internationally with the other major metropolises, Paris displays great ingenuity, energy and projects. The most prominent of these projects, transforming Paris into the *Grand Paris* (Greater Paris), is a significant symbol! Whether revolutionising public transportation, tackling the new challenges of urban development, or encouraging research, innovation

and education, each of the projects associated with *Grand Paris* converges towards a single goal: increasing economic activity while safeguarding the quality of life of its inhabitants, and thus creating value for all actors, investors, businesses, inhabitants, local governments, etc. The GDP of the area could double within 15 years as a result of this dynamic.

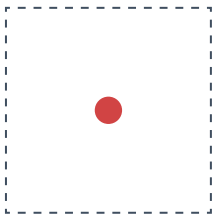
Innovation fuels the area and unites a variety of players who, as a result of the digital revolution, engage and collaborate with one another. The new transportation plan accelerates urban development, whether in existing neighbourhoods, in the new business districts, or in areas undergoing complete transformation. All of this requires a great deal of ambition, persuasion and, in particular, audacity. Paris displays all of these qualities, and manufacturing and real estate investors have clearly noticed. The City of Light's stature is evolving and is increasingly appearing as a World City.

Inner Paris extends over an area of 105.4 km². Its population has reached 2,220,445 inhabitants as of 1st January, 2014 (source: INSEE). **The Île-de-France region** includes the departments of Paris, Seine-et-Marne, Yvelines, Essonne, Hauts-de-Seine, Seine-Saint-Denis, Val-de-Marne and Val d'Oise. **The Grand Paris** aims to create a governance structure for the 131 municipalities that directly border Paris, of the 1,296 municipalities located in Île-de-France.

AREA

PARIS AND ITS REGION,
ÎLE-DE-FRANCE, COVER

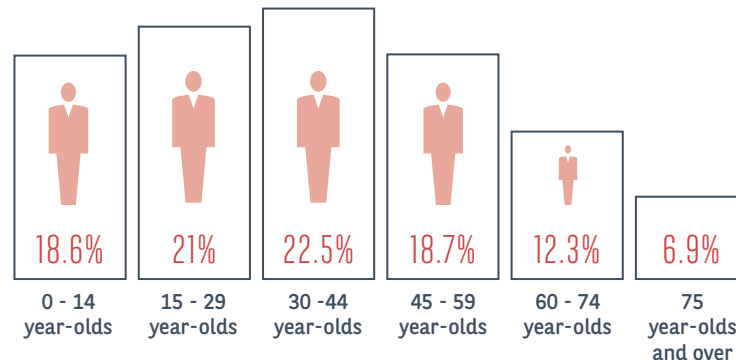
12,012 km²



Key figures of the Île-de-France region,
January 2018

POPULATION

12.2 MILLION RESIDENTS,
who represent **19%** of the metropolitan French population.



ATTRACTIVENESS

2nd most
attractive
European
city



PwC, Cities of opportunities 2016

JOBS

1st
JOB MARKET
IN EUROPE

with
**6.2 million
employed**
and self-employed jobs

23.9% of jobs
in France

GDP

The highest of all European regional entities:

31%
of national wealth

4.5%
of the GDP of the European Union,
ranking higher than Greater London
and Lombardy (Italy),
equalling the Netherlands' GDP

GDP: +2.3%
IN 2017

EMPLOYED JOBS:

+1.3%

05 PARIS!

R&D

3rd most attractive city in the world



PwC, Cities of Opportunities 2016

3rd most attractive city for investors



1st

EUROPEAN REGION
IN TERMS OF R&D
CAPABILITIES AND SPENDING

161,659
researchers

and public & private sector
research staff, €19.8 billion in 2015



PwC, Cities of opportunities 2016

CONNECTION/TRANSIT LINKS

1st AIRPORT
HUB IN
CONTINENTAL
EUROPE

925 DAILY FLIGHTS

2nd FLUVIAL
HUB
IN EUROPE
IN 2016

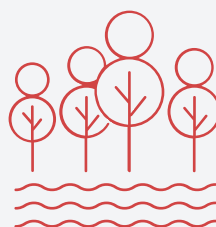
**70 ports spread over
500 km of waterways**

19 M PASSENGERS

are transported by high-speed trains between
Paris and other European cities (2016)

www.parisaeroport.fr - www.iledefrance.fr - Paris Region Key Figures 2018, investparisregion.eu

GREEN REGION



49% of farmland
and **24%** of forests
in comparison to **27%**
of urban area, over
700 ecologically
notable sites

www.iledefrance.fr 2018

TOURISM

1st 
TOURIST
LOCATION
IN THE WORLD

48 MILLION
visitors in 2017

www.iledefrance.fr - Paris Region
Key Figures 2018, investparisregion.eu

AN INFLUENTIAL AND ATTRACTIVE GLOBAL ECONOMIC METROPOLIS

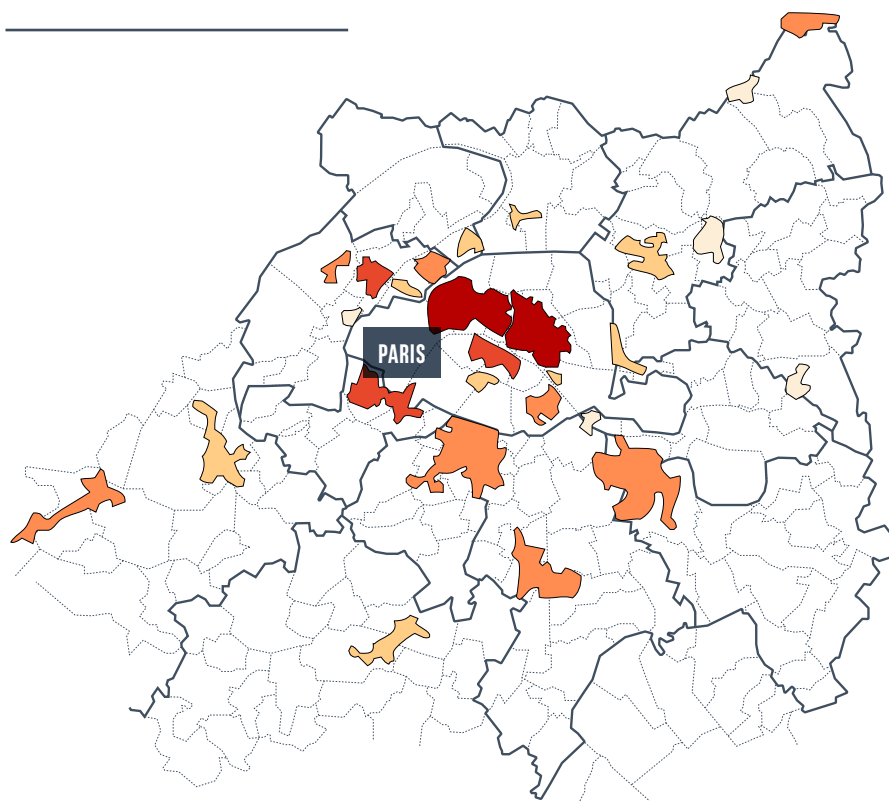
A RICH AND DIVERSE ECONOMIC WEB

Connected with the rest of the world, firmly focused on its international expansion, and positioned as a European leader in relation to its GDP, Paris, along with its surrounding region*, is considered the second most attractive metropolis in Europe for international investors. In 2017, Paris was ranked as the fourth business district in the world**.

This city, located **at the crossroads of European exchanges**, brims with economic resources and sets itself apart from other capitals through the rich diversity of its activities. Many major global companies have set up headquarters in Paris and are connected through a dense network of small and medium businesses and industries. Tech companies of all sizes thrive, as do world-renowned clusters of excellence. Acknowledged as the most innovative European capital in 2017, Paris has founded one of Europe's strongest scientific and technological hubs, all the while favouring entrepreneurship. Another asset which derives from the 6.2 million employed and self-employed jobs is the highly qualified workforce (35% of French managing executives)***.

* Paris and the surrounding Île-de-France region form the metropolitan perimeter to which relate the figures of this publication, unless stated otherwise
 ** Attractiveness barometer for the world business districts 2017, Ernst & Young
 *** Paris Region Key Figures 2018 - CCI Paris Île-de-France

MAIN EMPLOYMENT AREAS



Number of jobs in the hub



9 COMPETITIVE CLUSTERS*

As a result of both an incentivising policy, and national and local investments, specific areas or clusters of excellence have flourished in Paris! There are no less than **nine in Île-de-France, including five with an international scope**, and are hybrid by design: public/private, small and big companies/laboratories, and higher education/community. These clusters, which aim to accelerate cross-fertilisation in given zones and industries, are considered trustworthy third parties. They may therefore contribute to the emergence of partnerships and other collaborative research projects between diverse actors, from start-ups to large companies.

*A competitive cluster comprises, within a given area and a specific theme, companies, research laboratories, and training facilities, with the goal of boosting companies' ability to innovate within markets that generate growth and jobs.



THE START-UP CAPITAL

The world's largest incubator, Station F, opened its doors in Paris in June 2017. It can accommodate **up to 1,000 start-ups within its 34,000 m² premises**, which were formerly a covered market located in the 13th *arrondissement* (district). 3,000 workstations and a "fab lab" are provided, as well as eight event spaces and an auditorium. The instigator of this project, Xavier Niel, endeavoured to get large companies on board. **Facebook, Google, TF1, and BNP Paribas took on the challenge***.

In March 2016, Le Cargo, Europe's largest incubator, was inaugurated in the 19th *arrondissement*. It houses 150 start-ups specialised in digital content and creative industries, as well as a business centre.

Today, with its 100 or so incubators, **Paris and Île-de-France garner 35% of French start-ups and 68% of the supporting investments****. They are aiming for 30% of foreign start-ups by 2020***.

* Station F

** Observatoire des start-ups françaises, April 2017, EY for Mission French Tech

*** 20 figures that testify to the attractiveness of Paris, IdF, gouvernement.fr, 2018

GRAND PARIS, A POWERFUL LEVER FOR CHANGE

To further strengthen its activity and its international influence, Paris has initiated numerous development projects of varying stakes and calibre. The *Grand Paris* project, launched in early 2016, is the most ambitious of all. **The various levers that this project calls upon also provide the finishing touches to the area's transformation**, namely, adjusting the institutional framework, modernising and extending the public transportation network, improving quality of life, embracing sustainable city parameters, uniting national and local actors, calling for project proposals, etc.

Employment and economic development are at the core of the project, which is a major opportunity for regional development and national growth. Early on, private players sensed that *Grand Paris* would be **a way for companies to expand**, as well as a key asset for international competition. The dynamic is now in motion. By 2030, *Grand Paris* will likely provide companies with opportunities for new markets amounting to **€108 billion and generating an extra €140 billion for the national GDP****.

* Grand Paris aims to transform the Parisian metropolitan area into a large, 21st century global metropolis in order to improve the quality of life of its inhabitants, remedy territorial inequalities, and build a sustainable city. The Métropole du Grand Paris is a governance structure for the 131 municipalities that directly border Paris, of the 1,296 municipalities located in Île-de-France.
**Grand Paris Aménagement - June 2018

GRAND PARIS: OPPORTUNITIES FOR ECONOMIC DEVELOPMENT

PLEYEL

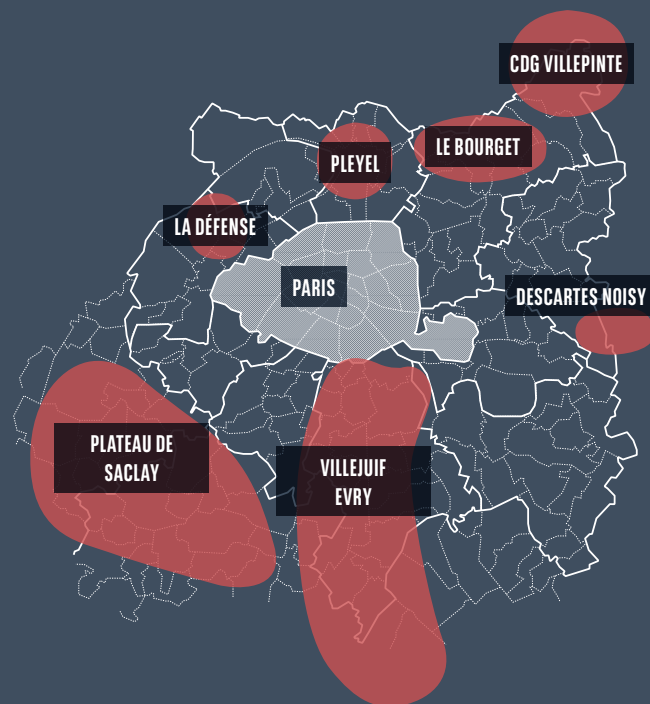
- A terrain for culture and creativity
- 3D imagery, cinema (Europacorp Studio, Euromédia, Cité du Cinéma), as well as performing arts sectors
- Education: Condorcet Campus

LA DÉFENSE

- Finance
- Banking, insurance, and economic decision-making sectors
- 160,000 jobs, 1,500 head offices including 15 of the 50 top global companies, 3.2 million m² of office space*.

PLATEAU DE SACLAY

- Applied research and technology industries
- High-end education institutes: HEC, Polytechnique, CEA, Centrale-Sépelec, etc.
- Companies operating in state-of-the-art industries: defence (Dassault), energy (EDF's research centre, Areva), ICTs (Alcatel-Lucent), etc.



CDG VILLEPINTE

- International and events-hosting airport. 70 million passengers every year**.
- Villepinte's Parc des Expositions (Exhibition Centre): 250,000 m² of space dedicated to exhibitions.

LE BOURGET

- Executive airport and aircraft construction area.
- Companies: EADS and Airbus.

DESCARTES NOISY

- Cité Descartes, sustainable city
- Education hub (École des Ponts et Chaussées, École d'Urbanisme de Paris).
- Research laboratory (IFSTTAR) and businesses.
- Clustering project initiated by the Université de Paris Est, along with IFSTTAR, EAVR, ESIEE, EIVP.

VILLEJUIF EVRY

- Paris Biotech Valley
- Villejuif: Canceropole which hosts the Institut Gustave-Roussy (IGR), research laboratories, and engineering schools.
- Évry: Genopole which hosts research laboratories specialised in biotechnologies.

Corporate Map of Grand Paris - Creation/Design: BNP Paribas Real Estate

*CCI (Chamber of Commerce and Industry) Paris Île-de-France 2018

**"Roissy se développe. Tout le monde en profite et prévoit de recruter en 2018", Le Parisien, 19th January, 2018

A STATE-SUPPORTED TERRITORIAL DEVELOPMENT STRATEGY

In order to implement the economic, urban and social development of strategic areas – in particular those accessible via the Grand Paris public transportation system – the government will sign Sustainable Development Contracts (*Contrats de Développement Territorial* or CDT) with municipalities and their affiliates. These contracts support **the goal of building 70,000 geographically and socially compliant housing facilities per year in Île-de-France**, and contribute to curbing urban sprawl.

To encourage the emergence of nationwide projects in locations with strong potential, the government is committing itself further through Contracts or Operations of National Interest (*Contrats ou Opérations d'Intérêt National*, CIN or OIN). A joint governance will thus be established between the national government, local governments, as well as public and private economic players, fostering a comprehensive approach with respect to transportation, housing, and land development.

12 CONTRACTS OF NATIONAL SIGNIFICANCE FOR AMBITIOUS DEVELOPMENT PROJECTS

- South Gate of Grand Paris (91)
- Health – Vallée scientifique de la Bièvre (94)
- Argenteuil (95)
- Charenton-Bercy (94)
- Clichy (92)
- Area of the Ourcq Plains (93)
- Fort d'Aubervilliers (93)
- Site of the Panorama and Clamart and Fontenay-aux-Roses key sectors (92)
- Les Ardoines (94)
- Melun Val de Seine (77)
- Olympic governance contract (93)
- Borders of the Pierrelaye Forest (95)

* Data from May 2017
<http://www.prefectures-regions.gouv.fr/ile-de-france/Documents-publications/Pref-Actualites/2017/Juin/Amenagement-Le-Grand-Paris-12-contrats-d-interet-national-CIN-signes-en-ile-de-France>



CARMINE PERNA
Chief Executive
@Mondadori France



Grand Paris is a key project for the French capital, and for the country as a whole. The section of the project that is specifically dedicated to transportation is a determining factor in its success. From a historical standpoint, every city that has undertaken these types of investments has always reaped substantial benefits and, conversely, cities that did not initiate any such endeavours were faced with a decline in their economy. These initiatives accelerate growth and increase opportunities for the residents of the city, of the country, but also for foreigners. Indeed, such a dynamic environment only further attracts foreign investors.



ABOUT MONDADORI FRANCE:

- Mondadori France is a press publisher, a subsidiary of the Italian group Arnoldo Mondadori Editore.
- With over 30 brands to its name, Mondadori is the second magazine press publisher in France.



THE 2024 PARIS OLYMPIC AND PARALYMPIC GAMES: AN ACCELERATOR

Paris devised its application with the two-fold intent that the Olympic Games generate a beneficial economic impact, and dovetail with a sustainable and global territorial project. Therefore, this substantial international event fits perfectly with the *Grand Paris* project and will support the development of Île-de-France, in particular by contributing to **the local rebalancing in the country's Northern area**. According to Anne Hidalgo, Mayor of Paris, "these Games will be a significant accelerator for the ecological transition, job creation, and solidarity. When Paris meets the challenges of the 21st century, it is beneficial to the whole of France."

The Olympic sites are divided into two main zones, connected by the Seine: **an area in the heart of Paris**, where the most renowned locations of the city will serve the Games, and a **Paris/Seine-Saint-Denis area all the way up to the Olympic Village**. The public transportation system, which will be constructed by 2024, will further unite these sites in the heart of the French capital where these competitions and celebrations will take place.



These Games will be a strong accelerator for ecological transition, job creation, and solidarity. When Paris meets the challenges of the 21st century, it is beneficial to the whole of France.



Anne **HIDALGO**
Mayor of Paris

Construction of the Olympic Village will begin in 2019 on the Île-Saint-Denis, across from the *Stade de France*, site of the future nautical centre. According to a study conducted by the *Centre de Droit et d'Économie du Sport* in 2016, **the economic impact over the 2017-2034 period is estimated between €5.3 and €10.7 billion.**"

*www.paris2024.org, press release dated 13th September, 2017

**JO 2024 : quelques opportunités de choix pour les jeunes diplômés, *Le Monde*, 3rd January, 2018

GDP of Île-de-France:
€668 billion

1,054,800
COMPANIES

€90 BILLION
IN EXPORTS

PARIS IN THE TOP THREE OF GLOBAL SMART MANUFACTURING CITIES

Smart Manufacturing Cities are global cities that have robust capabilities in terms of Industry 4.0. The ability to reintroduce manufacturing activities into cities is becoming a key parametre in the choices made by global investors. According to Chiara Corazza, Managing Director of *Paris Île-de-France Capitale Économique*, "we are currently witnessing an actual paradigm change and a global card reshuffle brought on by the phenomenon of industrial relocation in large cities". And Paris is at the forefront of this shift, right behind Stuttgart and Seoul!

* Quoted in *La Tribune*, Patrick Cappelli, 10th November, 2016



PARIS / ÎLE-DE-FRANCE

1st HUB OF MAJOR
COMPANIES' CORPORATE
HEADQUARTERS
IN EUROPE
RANKED THIRD WORLDWIDE

Fortune Magazine, Global 500, July 2017 - www.gouvernement.fr/20-chiffres-et-faits-qui-temoignent-de-l-attractivite-de-la-region-paris-ile-de-france

1st INDUSTRIAL REGION
OF FRANCE IN TERMS
OF JOBS
(14% OF THE FRENCH
INDUSTRIAL JOB MARKET)

Paris Region Key Figures, June 2018

Approximately 78,000 companies
in the digital transformation sector:
First European centre for ICTs

Paris Region Key Figures, June 2018

Ranked as the 1st
financial hub
in the Eurozone

Gouvernement.fr, July 2016

Winner of
the European
Innovation Capital
Award

European Commission, 2017, Web Summit

Paris French Tech Ticket
encourages and welcomes
international entrepreneurs

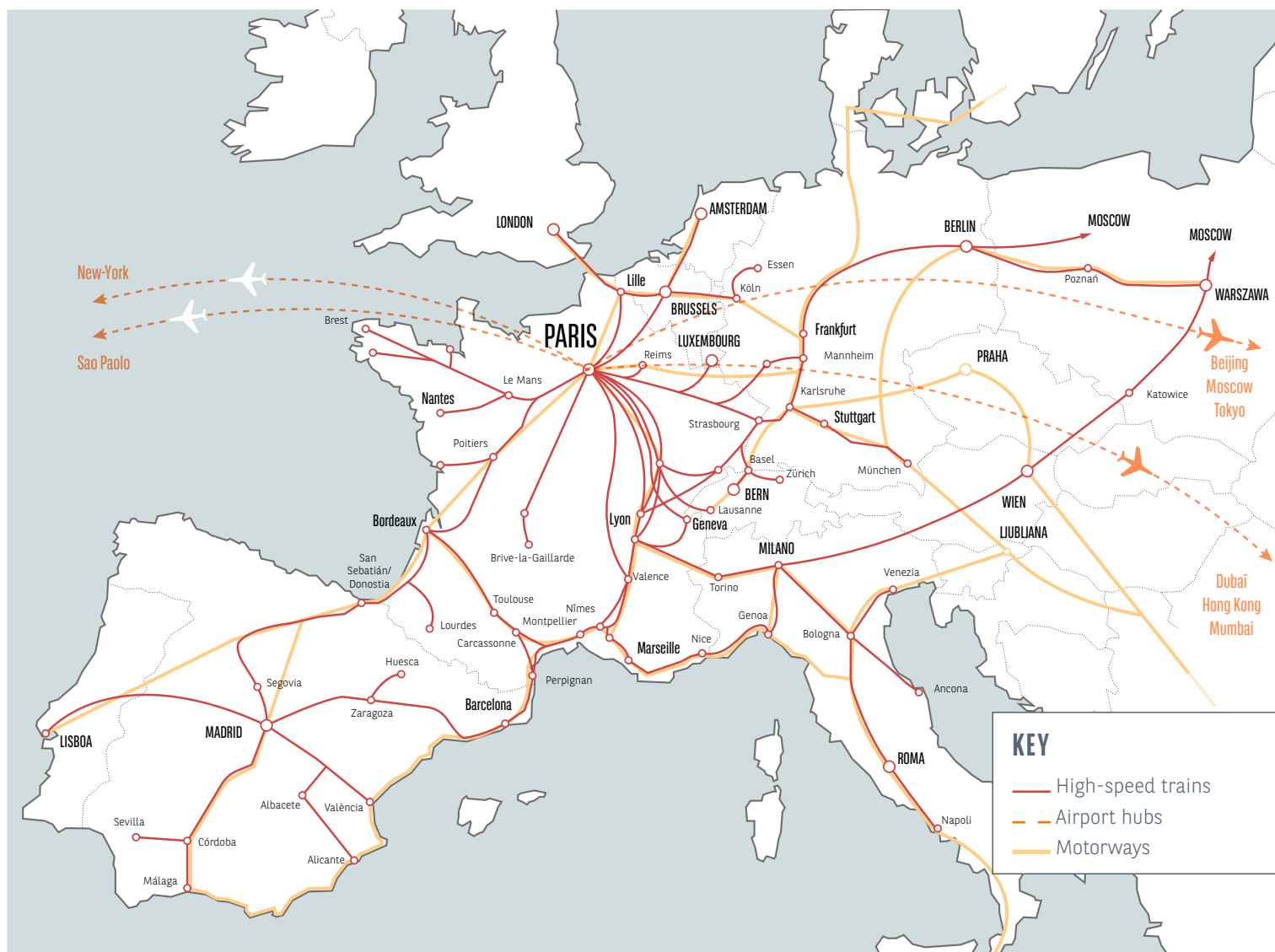
Gouvernement.fr, July 2016

1st city for
the fostering
of industrial
projects

Attractiveness barometer 2017, Ernst & Young

A CITY OFFERING ONE OF THE BEST PUBLIC TRANSIT SERVICES IN THE WORLD

| PARIS SMART METROPOLIS |



Obea communication October 2018

1st airport hub
in continental
Europe

102 MILLION
PASSENGERS
EVERY YEAR

925 DAILY
FLIGHTS

510 MILLION
CONSUMERS,
ONLY 2-HOUR FLIGHT AWAY



A METROPOLIS CONNECTED TO EUROPE AND THE WORLD

Every day, about **700 flights travel from Paris to the European metropolises, and 225 flights** directly connect the French capital to non-European cities. Air traffic towards Europe is on the rise. Between March 2017 and March 2018, over 70 million passengers flew into *Paris-Charles de Gaulle* and 32 million into *Paris-Orly*, which brings the total to **102 million passengers in one year**. Thanks to its high-speed trains which transport 19 million passengers, **other large European economic metropolises can be reached very quickly from Paris.**

3 INTERNATIONAL AIRPORTS

PARIS-CHARLES DE GAULLE

Located 25 km north of Paris, the Paris-Charles de Gaulle airport is the second biggest European airport, and ranks 10th globally in terms of the number of passengers. It operates mostly long-haul international flights.

PARIS-ORLY

The Paris-Orly airport is part of a major economic centre in Île-de-France, which includes, in particular, the Marché d'intérêt national of Rungis, its railway station, as well as service industry office parks.

PARIS-LE BOURGET

Located close to Paris, the Paris-Le Bourget airport is the first business airport in Europe, equipped with 10 runways and a heliport. It accommodates 54,000 flights every year.

Paris Region Key Figures 2018, investparisregion.eu



LAURENT PROBST
Managing Director
@Île-de-France Mobilités



Paris and the Île-de-France region are currently undergoing an important revolution in terms of their transportation infrastructures. Massive investments into transportation are crucial in order to support and encourage the economic growth of an area. When economic activity develops within a given zone, the need for transportation becomes evident. As an example, La Défense has become a major economic centre over the last 30 years. This model will be replicated everywhere in Île-de-France as companies today are developing outside of Paris proper. Meanwhile, the Île-de-France region offers highly developed public transportation system. Many opportunities arise for companies located in economic centres such as Massy, which is undergoing an urban transformation around its railway station, or Val de Fontenay, which is currently experiencing a significant revival. Other sectors, such as Villejuif, Orly, or the area around the Charles de Gaulle airport will attract companies in the coming years and generate new transportation needs which we aim to fulfil.

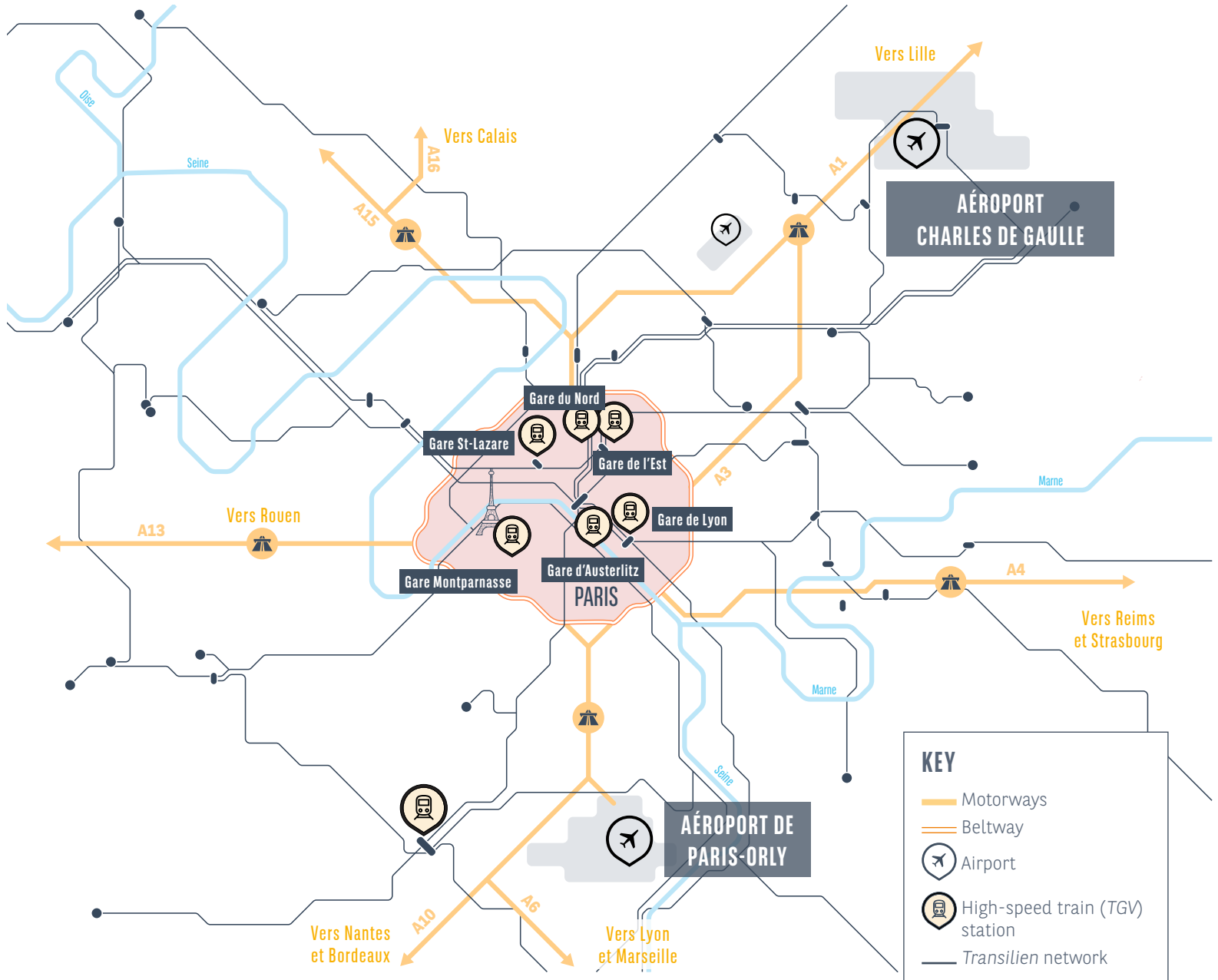


ABOUT ÎLE-DE-FRANCE MOBILITÉS:

As the authority governing transportation in Île-de-France, *Île-de-France Mobilités* designs, organises and finances innovative solutions to cover all transportation needs. Mindful of the needs of the Île-de-France residents, this body works to improve their daily commutes. To this end, it has taken on an ambitious transportation modernisation programme and has made unprecedented investments (new trains and buses, extension of bus lines, etc.). *Île-de-France Mobilités* also considers mobility in a broader sense by presenting the Île-de-France residents with new transportation solutions (carsharing, park and rides, parking spaces for bicycles near railway stations, etc.) and by developing additional services (connected spots in stations, information screens for passengers, etc.).

A CAPITAL CONNECTED TO THE OTHER FRENCH CITIES

| PARIS SMART METROPOLIS |



TGV
TRAVEL
TIMES



Lille in **59 min**
Lyon in **1 h 57**

Marseille in **3 h 10**
Nantes in **1 h 56**
Bordeaux in **2 h 04**

Reims in **46 min**
Strasbourg in **1 h 51**

THE GRAND PARIS EXPRESS WILL GENERATE 200 KM OF AUTOMATIC METRO LINES*

This ambitious programme aims to develop the metro system and modernise the existing lines. **Four new metro lines will be built and two others extended.** Airports will be made more accessible: *Paris-Charles de Gaulle*, second European airport after Heathrow, London, in terms of freight and passenger transport, and *Le Bourget*, first executive airport in Europe, will both be served by the future line 17. *Paris-Orly* will be connected to *Versailles* via the new line 18, and to the centre of Paris with the extension of line 14. The business districts and scientific clusters will also be better connected. By promoting a balanced development, by linking previously remote areas, and by providing an adapted transportation service across the area, the *Grand Paris Express* will improve the mobility of *Île-de-France* residents and help **strengthen the attractiveness and vitality of the French capital.**

*Société du Grand Paris

BOOSTING PUBLIC TRANSPORTATION

- CDG Express will connect *Gare de l'Est* railway station to *Paris-Charles de Gaulle* airport within a 20-minute commute by 2023
- Four metro/RER lines will be extended: 1, 4, 12, RER E (Eole)
- Five tramway lines will be extended: T1, T3, T4, T7, T8
- Two tramway lines will be created: T9, T10

Île-de-France Mobilités

TRAVELLING BETTER AND POLLUTING LESS

Since 2014, *Île-de-France* has implemented an urban mobility plan whose first two challenges are **building a city more conducive to walking, cycling and using public transportation, and making public transportation more appealing.** 'Soft' modes of transportation are constantly on the rise in Paris: bike share services, electric car share services, river shuttles on the Seine, and an expanding electric tramway system, all instrumental in the success of an ecological transition.

WHAT ABOUT CABLE CARS?

12 projects relating to cable cars are under consideration in the Paris area. The first one, "Câble A - Téléal", aims to be in service by 2021 in *Val-de-Marne*. It will stretch 4.5 km between *Créteil* and *Villeneuve-Saint-Georges* in 17 minutes.

*Câble A - Téléal

3.3 billion
passengers per year
on the metro, RER and
regional train lines

Paris Region Key Figures, June 2018

1,000 SELF-SERVICE
charging stations for electric
cars at the end of 2018
Keep **4,000 CARS FOR CAR**
SHARING

"Autopartage - Paris rebranche les prises,
les constructeurs lancent leurs offres" 2018

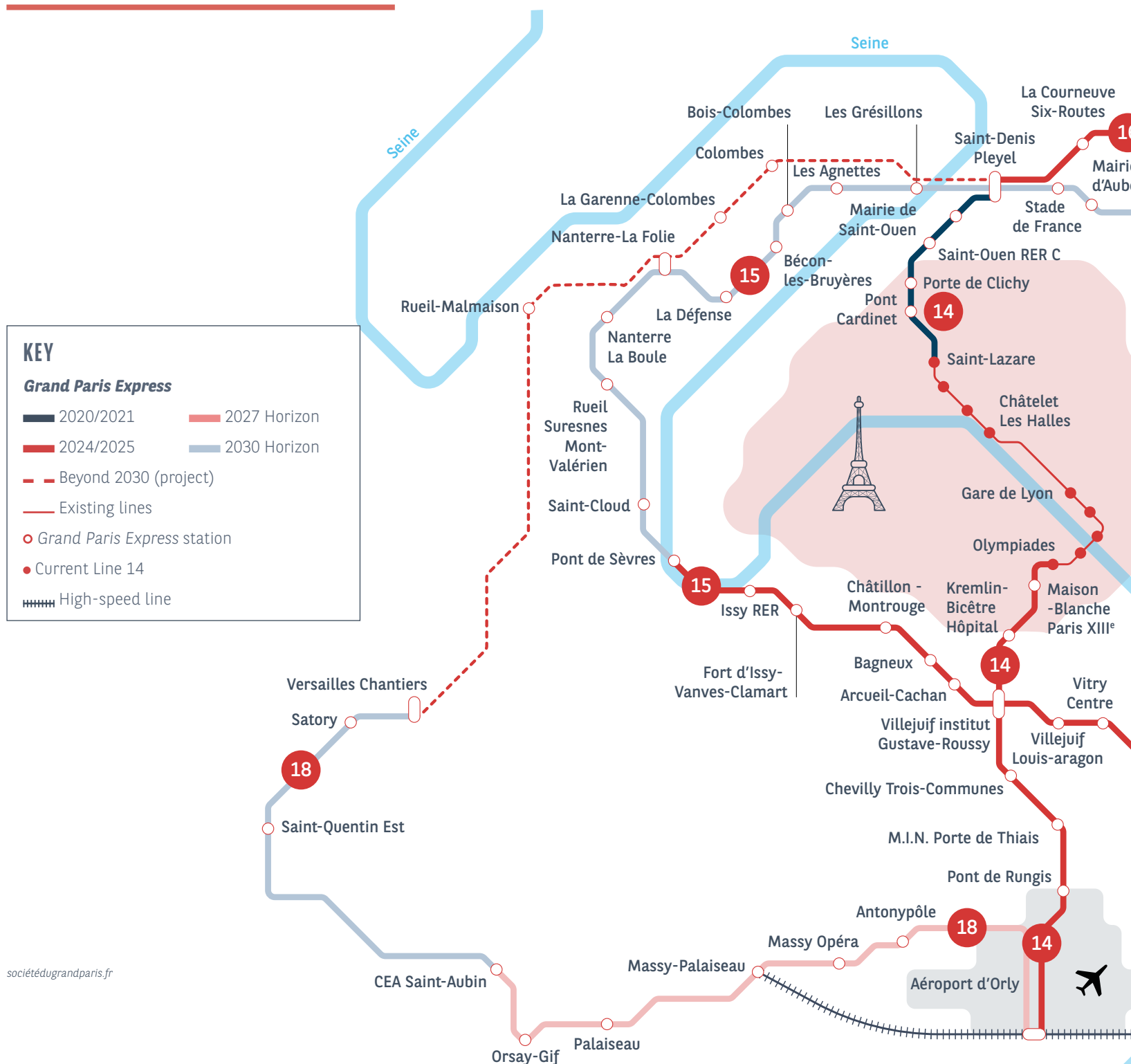
9 tramway
lines covering
116 km in 2017

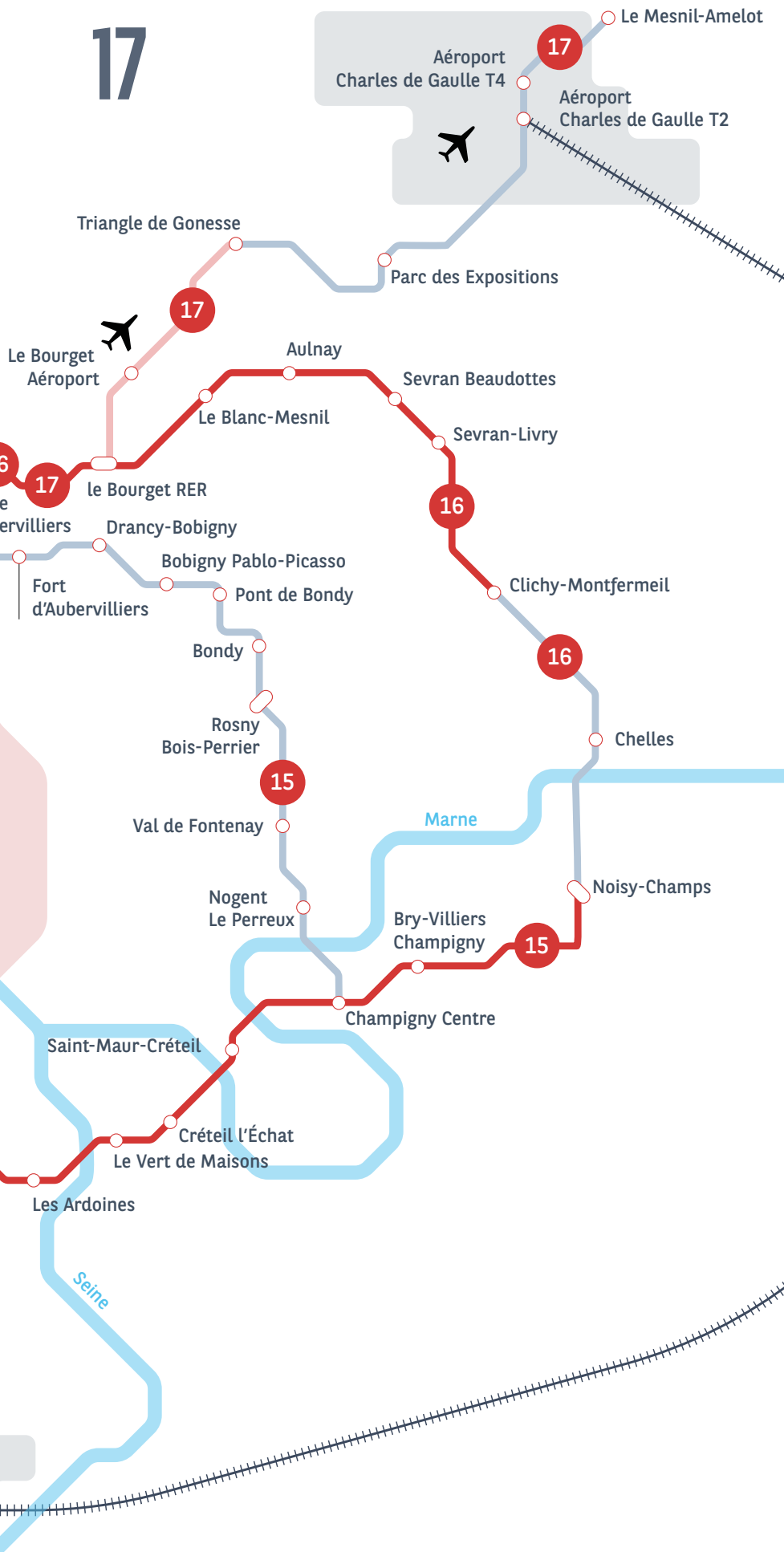
13 tramway
lines covering
247 km
in 2022

iledefrance-mobilites.fr

NEW TRANSPORTATION PLANS TO SUPPORT MAJOR UNDERTAKINGS

| PARIS SMART METROPOLIS |





DOMINIQUE
PERRAULT
Architect & Urban Planner
@Dominique Perrault Architecture



Calls for project proposals such as “Réinventer Paris” (Reinvent Paris) or “Inventons la Métropole” (Inventing the Metropolis) have been a welcome opportunity to develop ties between the actors involved, whether they are investors, developers, architects, urban planners, or landscapers. These players, tasked with the same projects, work separately from each other and have got out of the habit of collaborating. Even if their contribution to the project is indisputably professional and irreproachable, they no longer get together to share ideas. What seems to me as a highly positive outcome of these calls for tenders is this resurgence of dialog, the exchanging of ideas around planning, strategy, budget, uses, etc. These discussions reinforce the metropolitan dynamic.



ABOUT DOMINIQUE PERRAULT ARCHITECTURE:

- Founded in 1981, Dominique Perrault Architecture is an international architecture, urban planning and design firm.
- Led by the architect and urban planner Dominique Perrault and the designer Gaëlle Lauriot-Prévost, the firm has offices in Paris, Madrid and Geneva, and employs a multidisciplinary team of approximately 70 people.

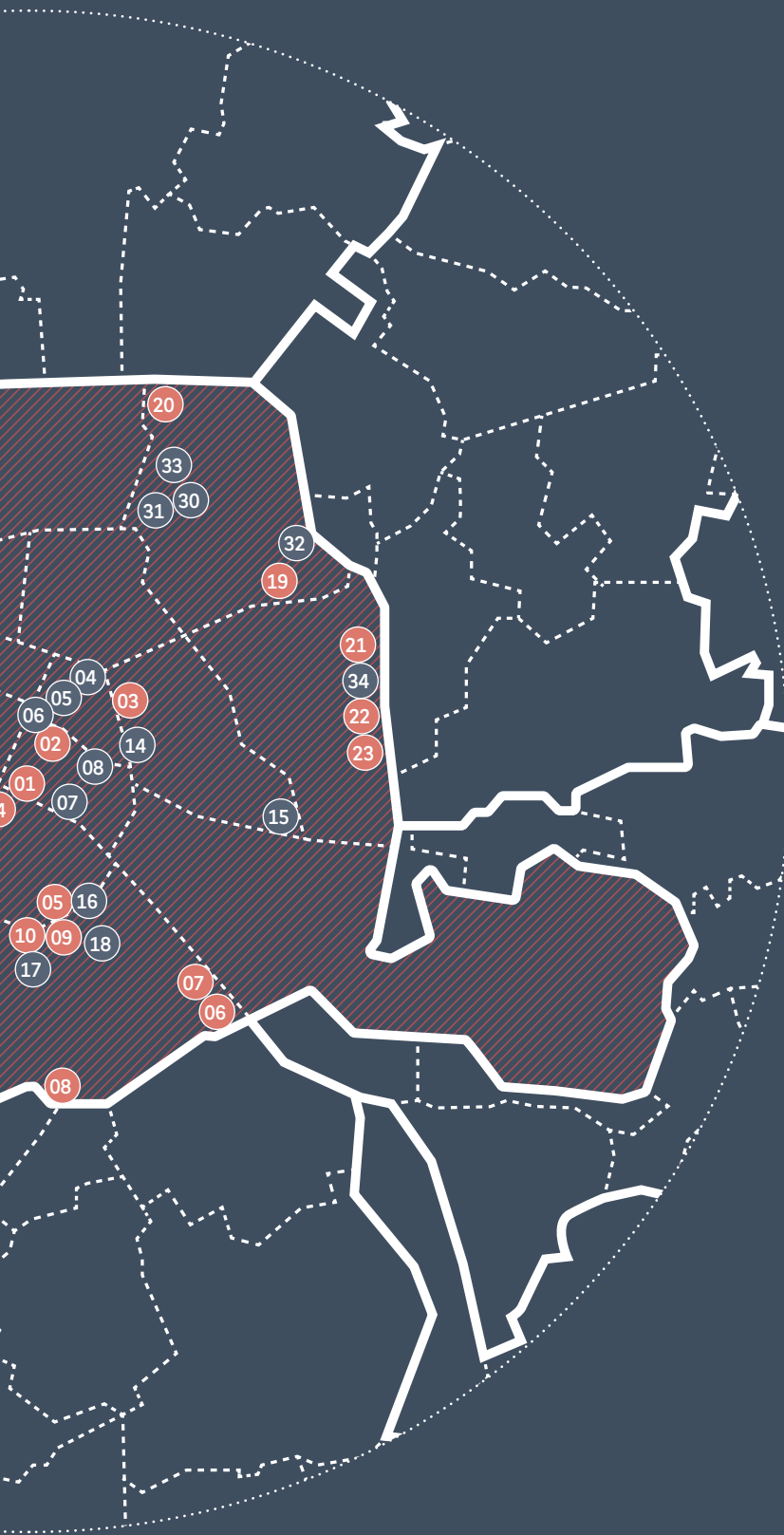
REINVENTING PARIS

This call for urban project proposals, **issued by the City of Paris in 2014**, is an unprecedented endeavour which champions the construction of exceptional buildings, within a short time frame. Numerous promoters, investors and designers from around the world engaged in the competition. The 22 winners envisioned new spaces that expand the French capital, and are emblematic of the city of the future in terms of architecture, new uses, environmental innovation, and eco-construction: housing, offices, youth hostels, movie theatres, hotels, coworking spaces, as well as spaces dedicated to creativity, urban agriculture, etc. The first items were delivered in 2018.

REINVENTING PARIS

- | | |
|---|--|
| <p>1. Morland (4th Arr)
Currently built-up surface: 40,000 m²</p> <p>2. Hôtel de Coulanges (4th Arr)
Currently built-up surface: 2,170 m²</p> <p>3. Voltaire substation (11th Arr)
Currently built-up surface: 2,121 m²</p> <p>4. Townhouse (5th Arr)
Currently built-up surface: 1,847 m²</p> <p>5. Former Academy of Music (13th Arr)
Currently built-up surface: 1,230 m²</p> <p>6. Masséna Railway station (13th Arr)
Currently built-up surface: 468 m²</p> <p>7. Paris Left Bank (13th Arr)
Parcel surface: 2,869 m²</p> <p>8. Poterne des peupliers (13th Arr)
Parcel surface: 2,272 m²</p> <p>9. Edison (13th Arr)
Parcel surface: 418 m²</p> <p>10. Italie (13th Arr)
Currently built-up surface: 2,500 m²</p> <p>11. Bains douches Castagnary (15th Arr)
Currently built-up surface: 550 m²</p> <p>12. Clichy-Batignolles (17th Arr)
Parcel surface: 2,216 m²</p> | <p>13. Townhouse (17th Arr)
Currently built-up surface: 547 m²</p> <p>14. Pitet-Curnonsky (17th Arr)
Parcel surface: 18,430 m²</p> <p>15. Bessières (17th Arr)
Parcel surface: 10,174 m²</p> <p>16. Pershing (17th Arr)
Parcel surface: 6,450 m²</p> <p>17. Ternes-Villiers (17th Arr)
Surface: 3,891 m²</p> <p>18. Ordener (18th Arr)
Currently built-up surface: 2,450 m²</p> <p>19. Ourcq Jaurès (19th Arr)
Parcel surface: 1,371 m²</p> <p>20. Eole-Evangile Triangle (19th Arr)
Currently built-up surface: approximately 1 hectare</p> <p>21. Gambetta (20th Arr)
Parcel surface: 702 m²</p> <p>22. Buzenval (20th Arr)
Parcel surface: 336 m²</p> <p>23. Piat (20th Arr)
Parcel surface: 275 m²</p> |
|---|--|





REINVENTING PARIS 2

Encouraged by this achievement, in May 2017 the City of Paris issued "*Reinventer Paris 2, Les dessous de Paris*", a new call for project proposals which encourages, among other matters, revisiting the capital's undergrounds: an underexploited land resource, covering 34 sites, across which the city aspires to develop new uses and ambitious projects.

RÉINVENTER PARIS 2

1. *Pont-Neuf* tunnel (1st Arr.)
2. *Tuileries* tunnel (1st Arr.)
3. *Palais Royal-Musée du Louvre* metro station (1st Arr.)
4. Car park (3rd Arr.)
5. *Ateliers des Beaux-Arts* (3rd Arr.)
6. *Saint-Martin* metro station (3rd Arr.)
7. *Henri IV* tunnel (4th Arr.)
8. *Hôtel de Fourcy* (4th Arr.)
9. *Cabaret* (6th Arr.)
10. *Croix Rouge* metro station (6th Arr.)
11. *Champ de Mars* metro station (7th Arr.)
12. *Invalides* plaza (7th Arr.)
13. *Étoile* tunnel (8th Arr.)
14. *Renault* dealership (11th Arr.)
15. Former transformer station (11th Arr.)
16. *Gobelins* railway station (13th Arr.)
17. *Metro ligne 6* rail space (13th Arr.)
18. *Institut George Eastman* (13th Arr.)
19. *MPAA de Broussais* (14th Arr.)
20. *Liberation* museum (15th Arr.)
21. Car park (15th Arr.)
22. *Petite Ceinture* tunnel (15th Arr.)
23. *Passy* Reservoirs (16th Arr.)
24. *Auteuil* factory (16th Arr.)
25. *Auteuil* railway station (16th Arr.)
26. *La Main Jaune* (17th Arr.)
27. *Porte Pouchet* Lot 4-4 (17th Arr.)
28. *Champerret* station Interior (17th Arr.)
29. *Champerret* station Exterior (17th Arr.)
30. *La Villette* slaughterhouses (19th Arr.)
31. *Marseillaise* (19th Arr.)
32. Car park (19th Arr.)
33. *Laumière* distribution center (19th Arr.)
34. *Le Dédale* (20th Arr.)

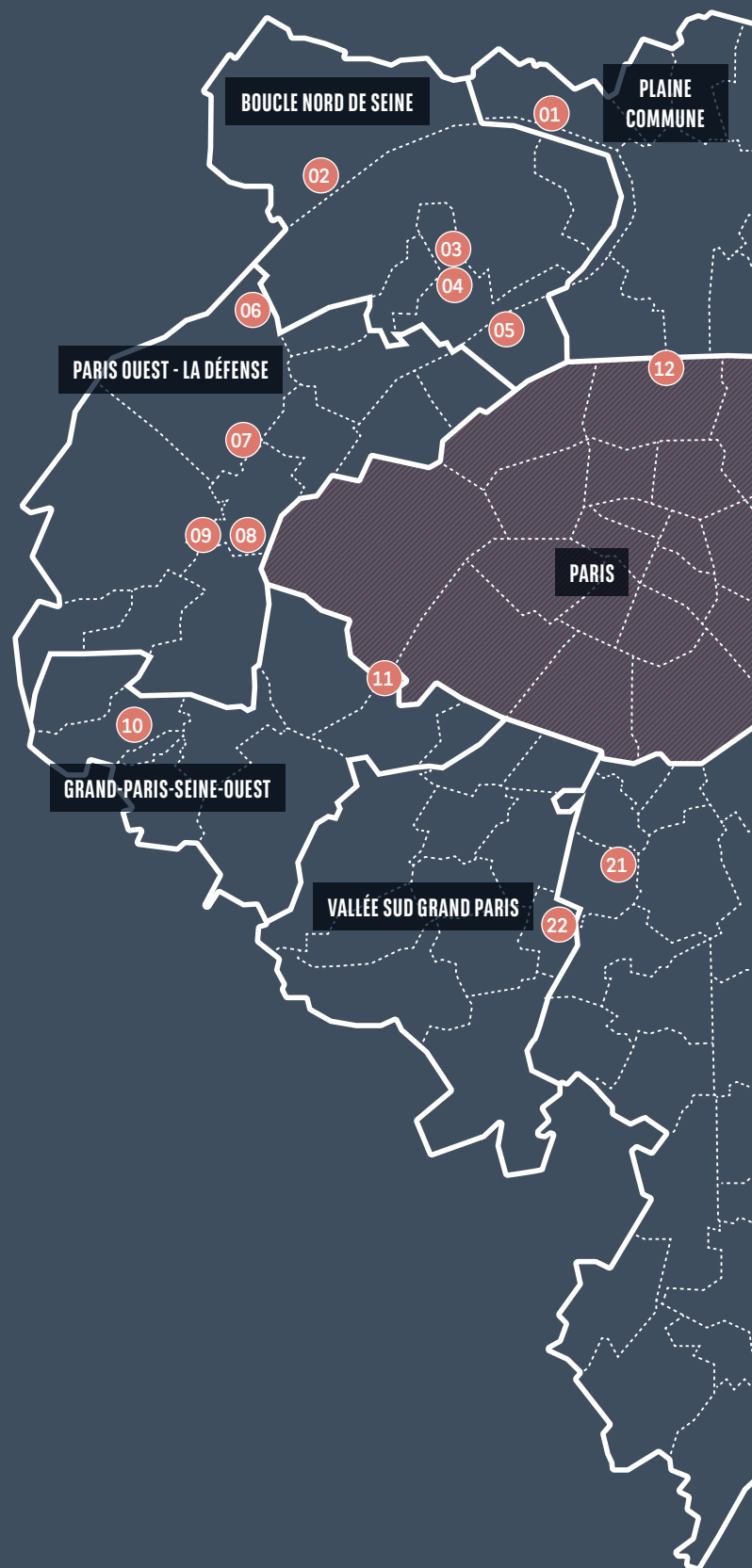
INVENTING THE *GRAND* PARIS METROPOLIS

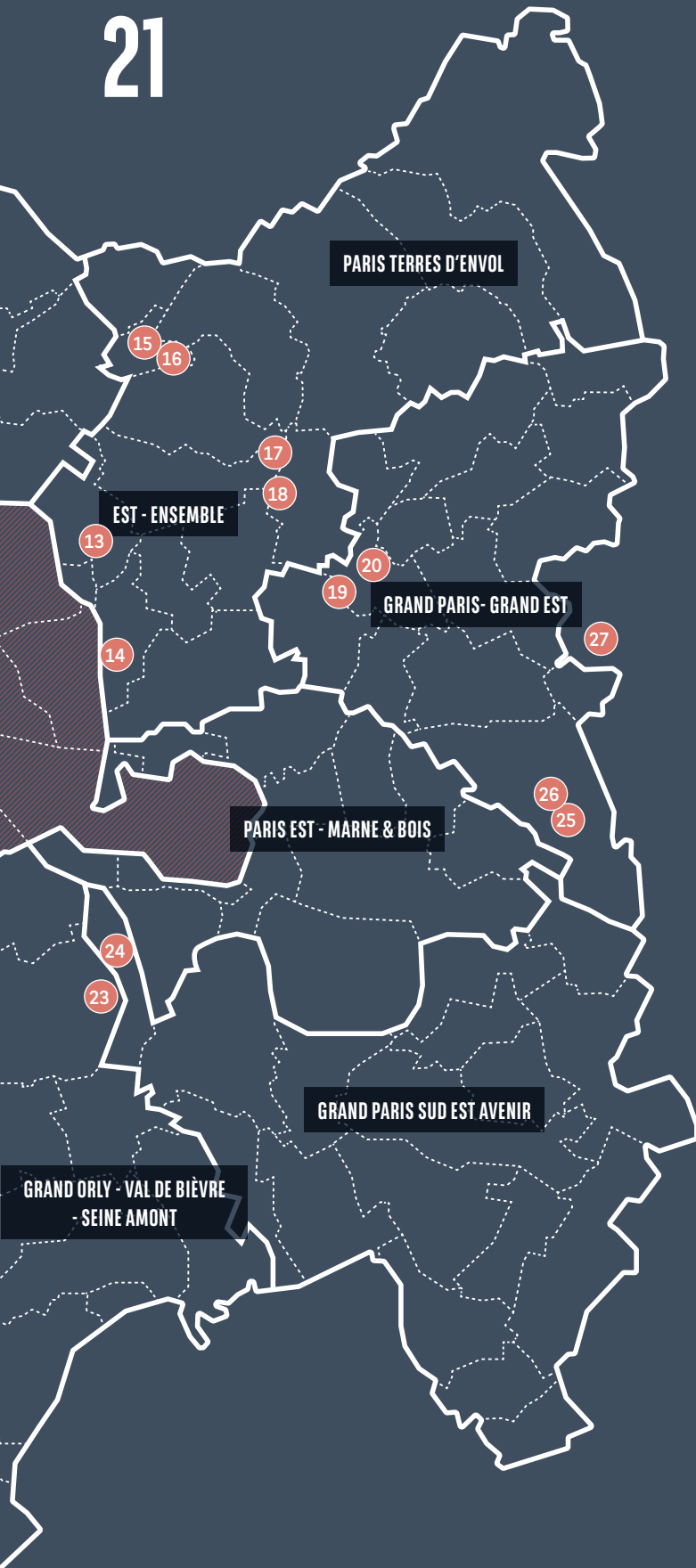
To this day, this venture is Europe's largest international consultation on land and urban planning, and constitutes a crucial step in the development of *Grand Paris*. Backed by the *Grand Paris metropolis*, this call for project proposals aims to shed light on territorial wealth, diversity, and dynamics, and to act as a catalyst for the metropolitan project throughout 55 locations. One third of these sites is closely located to a future *Grand Paris Express* station.

The winners of the competition were announced in October 2017 for 51 sites. Their highly diverse projects - real estate, commercial buildings, recreation areas, green spaces (13 hectares will be created), sports venues, cultural sites, etc. - will transform the appearance of the Metropolis and highlight locations with strong potential. Hundreds of thousands of *Grand Paris* residents will benefit from these developments, whether in terms of housing or access to employment, education or leisure. As a whole, these projects require €7.2 billion in private and financed investments*. An estimated 65,500 people will be employed throughout the construction phase over a projected period of seven years*.

At the end of May 2018, a new call for urban project proposals titled "*Inventons la métropole du Grand Paris 2*" was issued. Themed "Rebuilding the city upon the city", it covers approximately 40 sites in 29 cities.

*Press release dated 18th October, 2017, <http://www.inventonslametropolegrandparis.fr/wp-content/uploads/2016/08/CP-lauréats-Inventons-la-Métropole-18102017.pdf>





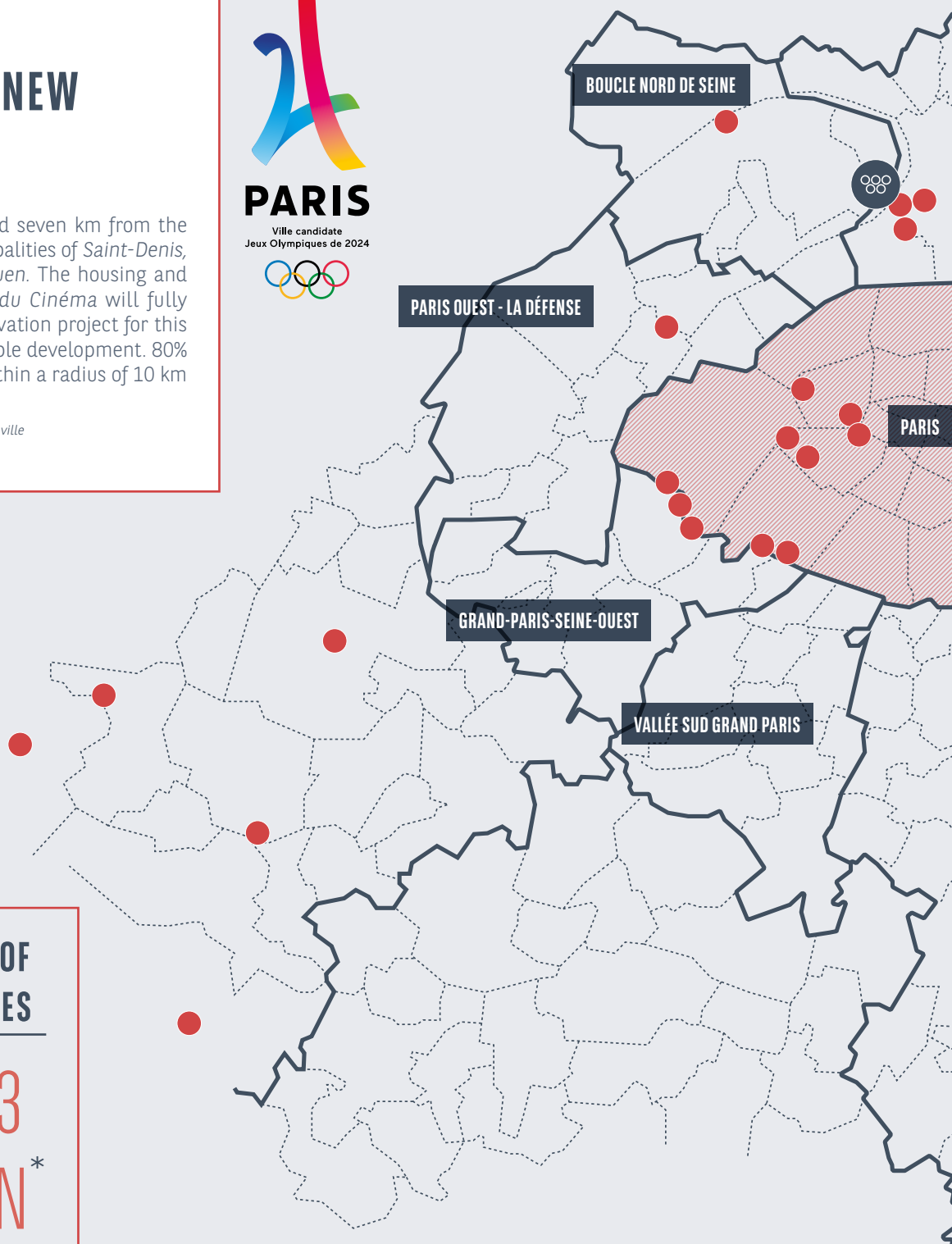
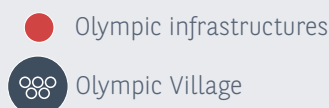
INVENTING THE *GRAND PARIS* METROPOLIS

1. *Épinay-sur-Seine* – Whole site
2. *Argenteuil* – Seine banks park
3. *Asnières* – Ice rink site
4. *Asnières* – Lisch Station
5. *Clichy-la-Garenne* – Léon Blum
6. *Nanterre* – Hospital site
7. *Nanterre* – Former Architecture School
8. *Suresnes* – Site of INSHEA
9. *Rueil-Malmaison* – Arsenal eco-district
10. *Ville d'Avray* – Downtown
11. Paris 15th *arrondissement* – Issy wharf
12. Paris 18th *arrondissement* – Porte de Clignancourt - tram area
13. *Pantin* – Candale-Méhul
14. *Bagnolet* – Gallieni Hub
15. *Le Bourget* – Abbé Niort Site
16. *Le Bourget* – East Tank
17. *Bondy* – Groslay route
18. *Bondy* – PRU1 de Lattre de Tassigny downtown area
19. *Villemomble* – Keystone
20. *Villemomble* – Former music academy
21. *Cachan* – Les Saussaies
22. *Bourg-La-Reine* – Pottery site
23. *Vitry-sur-Seine* – ZAC Rouget-de-L'Isle island D
24. *Alfortville* – Former location of BHV
25. *Noisy-Le-Grand* – Villiers fort
26. *Noisy-Le-Grand* – Former *Louis Lumière* school
27. *Chelles* – Castermant

THE 2024 GAMES AT THE HELM OF A NEW URBAN HORIZON

The Olympic Village is located seven km from the centre of Paris, in the municipalities of *Saint-Denis*, *Île Saint-Denis* and *Saint-Ouen*. The housing and equipment built around the *Cité du Cinéma* will fully contribute to the major urban renovation project for this area, and to its exemplary sustainable development. 80% of the event sites will be located within a radius of 10 km around the Village*.

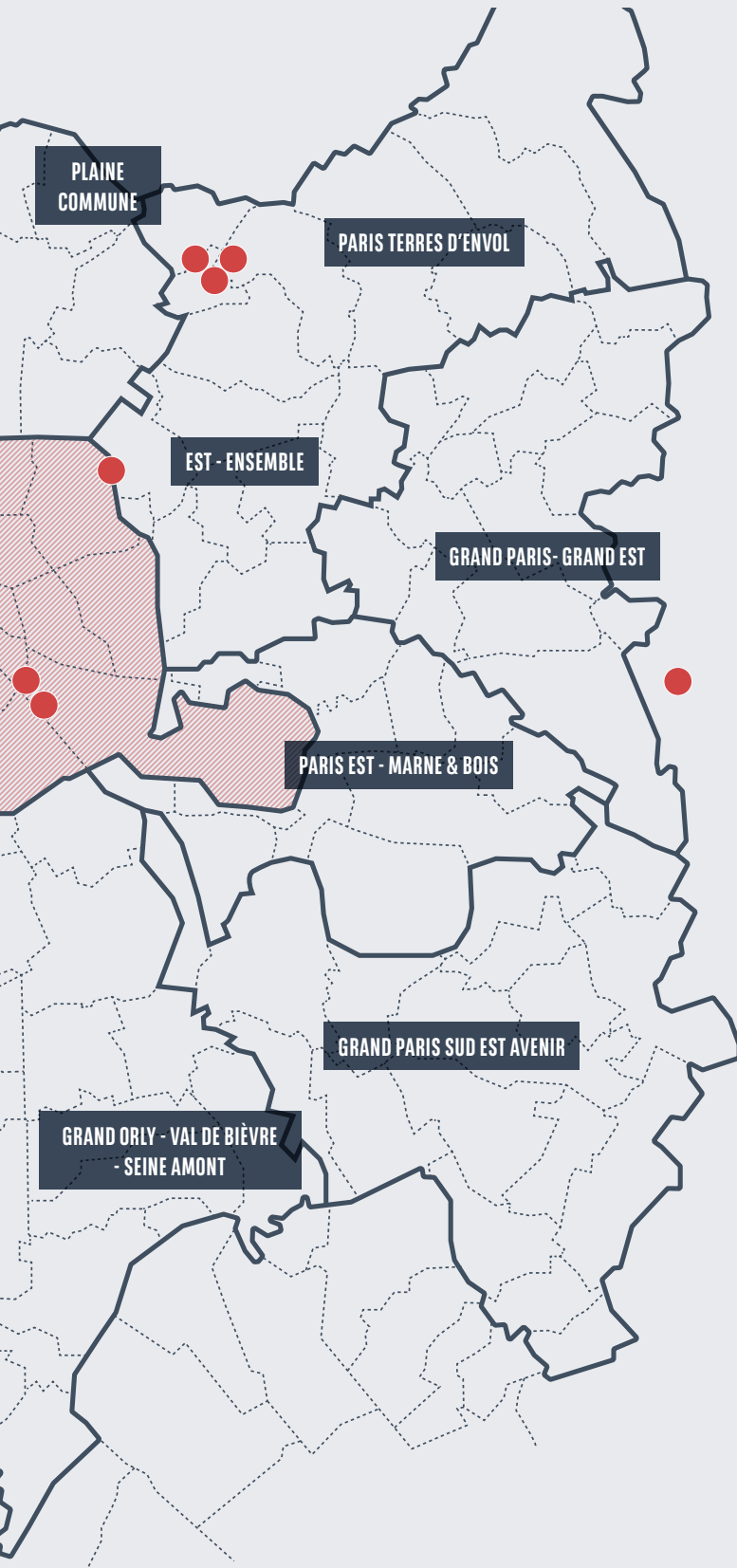
*www.paris2024.org/fr/article/les-jeux-au-coeur-de-la-ville



THE ECONOMIC IMPACT OF THE 2024 OLYMPIC GAMES

Ranging between **€5.3**
and **€10.7 BILLION***

*Estimate from the Centre de droit et d'économie du sport - 2016



OTHER MAJOR PROJECTS...

Grand Paris hubs

This international competition initiated in March 2016 focuses on planning the future neighbourhoods around the *Grand Paris Express* stations. The 14 selected stations have gained international exposure thanks to their proximity to an airport, to a prominent business district, or to a major research cluster. The projects are required to be innovative in several areas: urban planning, construction, economy, energy, logistics, social and civic life, culture, multimodality, digital, and legal.

http://www.gouvernement.fr/sites/default/files/document/document/2016/03/14.03.2016_communique_de_presse_de_manuel_valls_premier_ministre_-_concours_international_les_hubs_du_grand_paris.pdf

The challenge for the neighbourhoods surrounding train stations is to “contrive postcards” of Grand Paris, to create an urban event in areas that are currently indistinguishable and unremarkable.

Jacques **FERRIER**
Architect

Le Monde Économique, 19th October, 2017
“Les quartiers de la gare, futurs “hubs” du Grand Paris” by Grégoire Allix

22 Territorial Development Contracts have been launched

In keeping with the extension and modernisation of its transportation system, *Grand Paris* is deploying a land planning and development policy at regional scale, across areas selected for their economic potential. The “Territorial Development Contracts” (CDT) are instrumental to this policy and are collaboratively managed. On average, a CDT covers a surface of 50 km², involving between five and eight municipalities, as well as 260,000 residents, and defines a shared territorial strategy for a period of 15 years.

<http://www.prefectures-regions.gouv.fr/ile-de-france/Region-et-institutions/Portrait-de-la-region/Le-Grand-Paris/La-declinaison-territoriale-du-Grand-Paris/La-declinaison-strategique-les-contrats-de-developpement-territorial>

Reinventing the Seine

Whether on water or land, the call for project proposals entitled “*Réinventer la Seine*” offers 35 available sites that can be inhabited, enlivened, leased or purchased through the implementation of innovative projects, all along the Seine, from Paris to the English Channel.

A FEW EXAMPLES...

1. ARBORETUM

The biggest mixed-use project in *Île-de-France* that is currently under way! Arboretum aims to transform an industrial wasteland into an office campus built with solid wood. Spread over an area of nine hectares, this space will offer favourable work conditions in a wooden environment. This new concept of green offices spanning 125,000 m² is directly connected to the new neighbourhood around the *Nanterre-Université* train station which will host a cinema, a library, several restaurants and 10,000 m² of shops.



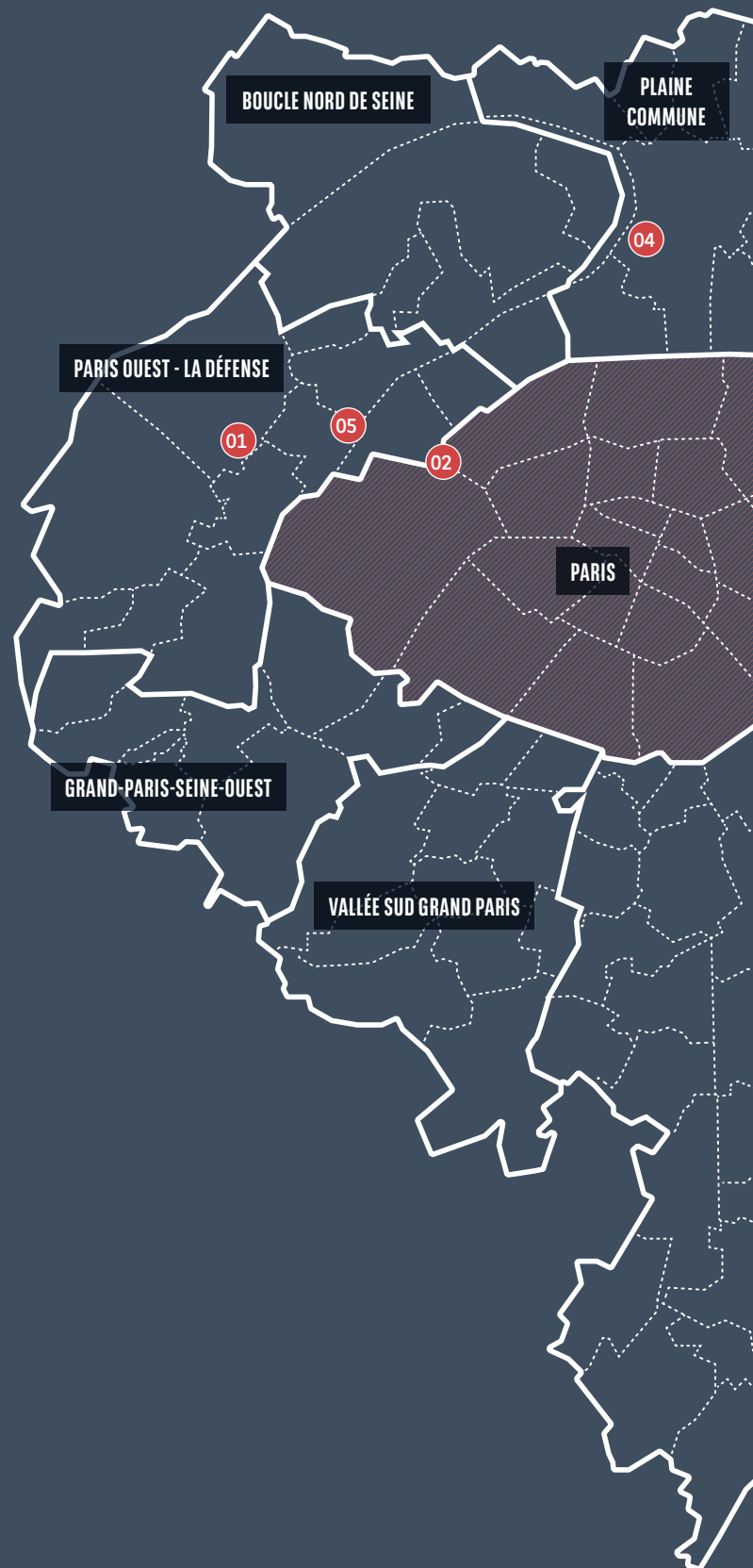
Architects : François Leclercq, Laisné-Roussel - **Property developers :** Woodeum, BNP Paribas Real Estate

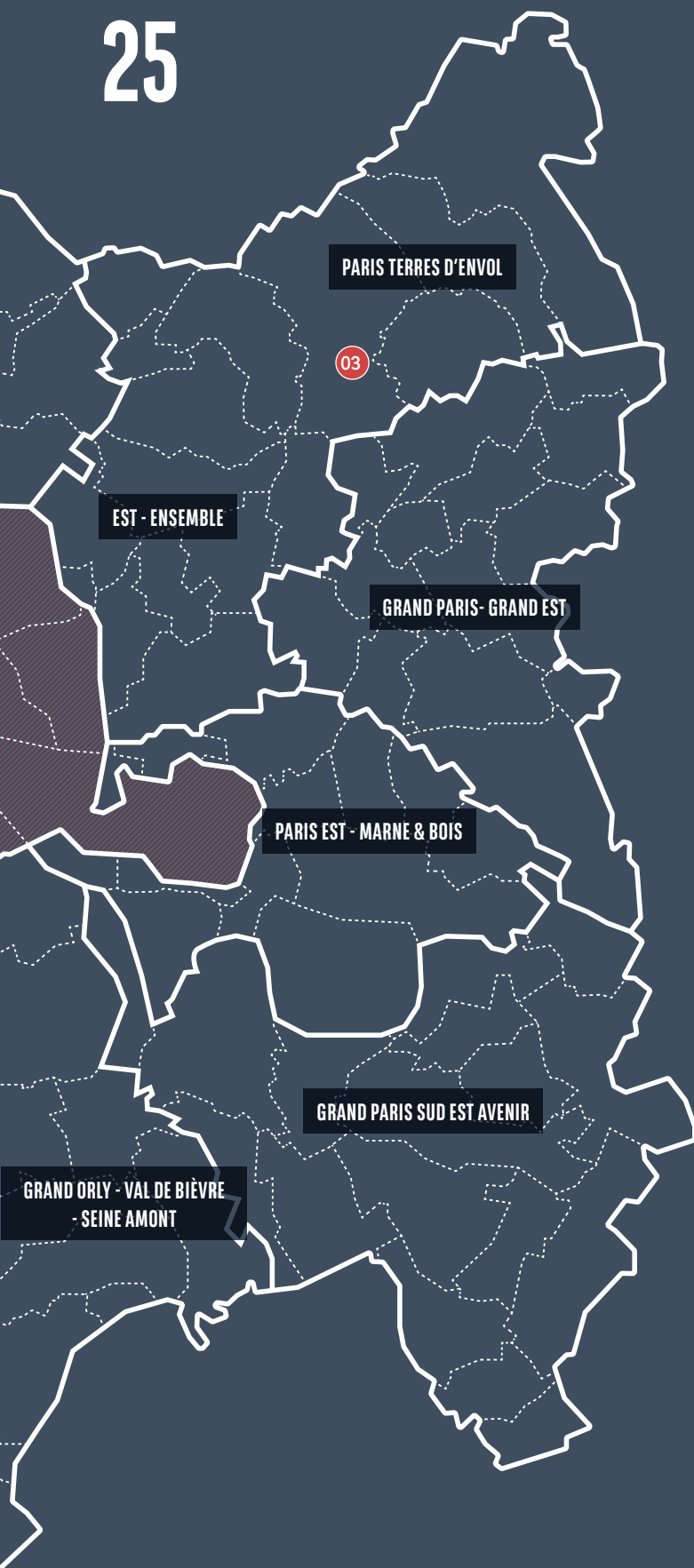
2. THE TERNES-VILLIERS PROJECT

This hybrid housing complex of 18,000 m², of which a portion will be erected above the *Périphérique*, is located at *Porte Maillot*, in the west end of Paris. This initiative is part of the call for project proposals "*Réinventer Paris*". In an ever-ecological effort, the offices, housing, shops and landscaped areas it will encompass will all be made from solid wood.



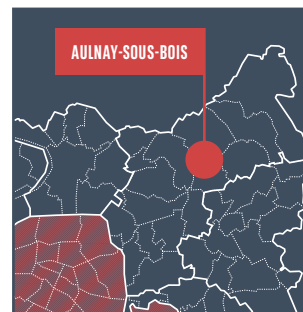
Architects : Jacques Ferrier Architectures, Chartier Dalix Architectes, SLA Paysagistes - **Property developers :** BNP Paribas Real Estate





3. AULNAY-SOUS-BOIS

The repurposed PSA factory will convert an industrial site into a hybrid project of 180 hectares. Connected by three highways, and located close to Roissy airport, this site will partially retain its original industrial function by hosting several logistical warehouses, while diversifying by combining housing, education campuses, public infrastructure and green spaces.



4. CARREFOUR PLEYEL IN THE HEART OF GRAND PARIS

Along with the construction of the Saint-Denis Pleyel station, through which lines 14, 15, 16, and 17 of the Grand Paris Express, as well as the RER D will pass, this area is also preparing to host the Olympic and Paralympic Village for the 2024 Games. The various zones that make up this urban project together constitute 340,000 m². This mixed-use space will combine housing, infrastructure, public spaces, shops and offices, all while promoting environmental and energy innovation.

5. LA DÉFENSE REINVENTED

Whether they serve housing, office or mixed-use purposes, new projects are redesigning the face of this business district, which has become a fully-fledged living area. This plan includes an important commercial component which, among other ambitions, aims to modernise the business district, to create new office enterprises such as the Trinity, Hekla, Landscape, or Alto towers. The La Défense district also owes its success to the diversity that it fosters through new housing projects such as Initial, Altana, or Campusea.



PARIS, A SAFE BET!

The French capital continues to benefit from stable economic conditions. This dynamic, combined with the real estate fundamentals (low vacancy, moderate rent), explains the significant volume of transactions in commercial property.

In terms of investments, over the last ten years, *Île-de-France* accounts on average for 75% of the funds committed at national level. Market depth, quality of infrastructure, and diversity of users have contributed

to making the market very attractive for French and foreign investors.

In the residential sector, interest rates remain very attractive. This trend contributes to the peak in the previously-owned property market. According to the latest figures of *Notaires-INSEE*, the prices in *Île-de-France* (+3.7% yearly average) outperform those in the other regions (+2.7%).

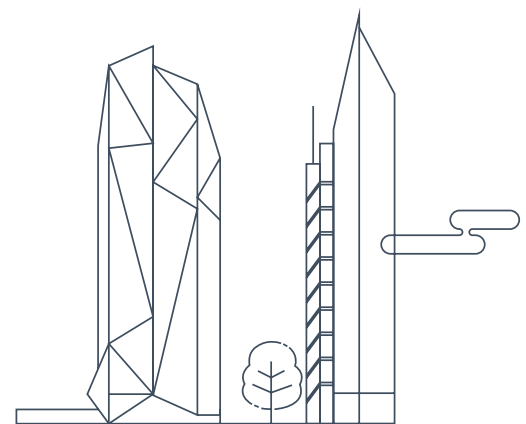
OFFICES

ÎLE-DE-FRANCE OFFICE SPACE MARKET 2.5 MILLION M² ALLOCATED IN 2018

With 2.5 million m² promoted throughout 2018, *Île-de-France*'s office space market displays a slight year-on-year decrease of 5%, although it remains much higher than the ten-year average (2,274,000 m²). The large-sized space market (more than 5,000 m²) has decreased by 13% and sits around 982,400 m² for 81 transactions. One example is Adobe's recent lease in the Code building in the 16th *arrondissement* of Paris (5,800 m²). Meanwhile, medium-sized spaces (1,000-5,000 m²) are filling the gaps and boosting the market, which has progressed by 8% in comparison to 2017. Accounting for 1,522,000 m² and 61% of the global volume in 2018, small and medium-sized spaces are a market pillar and largely sit above the ten-year average.

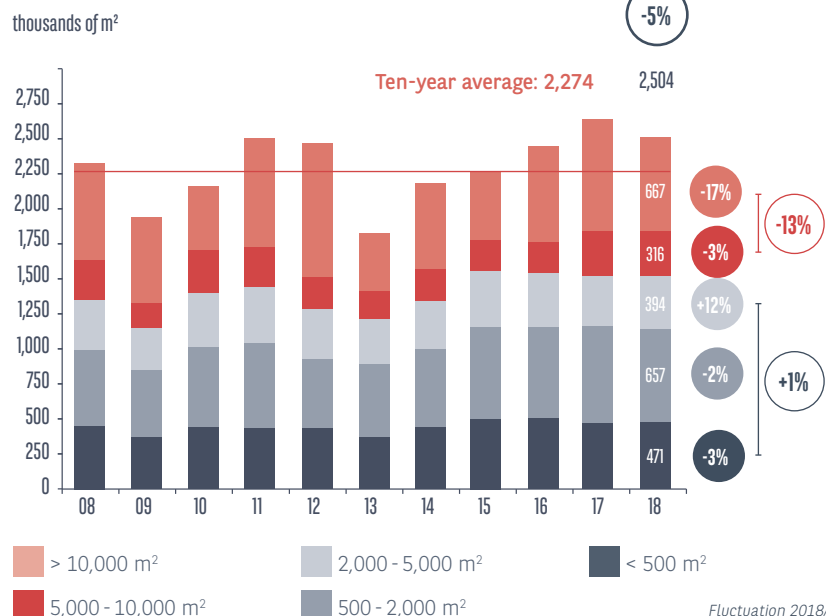
One-year foresight supply is declining (-8% yearly) though remains high with 4 million m² of available space on 1st January, 2019. The share of new and restructured facilities is on the decline and represents only 23% of the total offer. In this context, the immediate vacancy rate continues to decrease and is at its lowest in 10 years with an average of 5.5% in *Île-de-France* at the fourth trimester of 2018 (in comparison to 6% at the same time of year in 2017). Paris also shows a historically low vacancy rate (2.5%), as does La Défense (4.6%), which has not experienced such a decrease since 2009. The low vacancy in *Île-de-France* has resulted in a 5% global increase of average rents over two years.

Faced with a low risk in leasing, many endeavours have been initiated blankly. The market for buildings that are still under construction in *Île-de-France* has thus experienced a surge at the end of December 2018, reaching 1.53 million m² (+25%). As such, the inner suburbs regroup 28% of current construction sites (above 5,000 m²), followed closely by La Défense (24%) and Paris proper (21%).



A DEMAND WELL ABOVE THE TEN-YEAR AVERAGE

3,307 transactions registered over a 12-month period,
among which 81 large-sized spaces



Fluctuation 2018/2017
BNP Paribas Real Estate, Immostat

AVERAGE RENT IN 2018 (€ EXCLUDING TAX HC/M ² /YEAR)	PARIS CENTRAL BUSINESS DISTRICT (QCA)	PARIS NON-CENTRAL BUSINESS DISTRICT (QCA)	LA DÉFENSE	WEST END	FIRST INNER SUBURB	SECOND INNER SUBURB
New	743	545	504	423	309	224
Previously owned	592	459	427	318	264	155

BNP Paribas Real Estate

ÎLE-DE-FRANCE, EUROPE'S MOST PROMINENT OFFICE REAL ESTATE MARKET

	CENTRAL PARIS (FIRST INNER SUBURBS)	CENTRAL LONDON	MOSCOW	MUNICH	BERLIN	FRANKFORT	HAMBURG	WARSAW
Transactions in millions of m²*	1,980	1,239	745	743	725	541	528	516

*Annual average 2013-2017 – BNP Paribas Real Estate



OPERATIONS/LOGISTICS

LOGISTICS,
AVERAGE RENTS
(ÎLE-DE-FRANCE):
**€45 TO €53 FOR
PREVIOUSLY-
OWNED PROPERTY**

Immostat, Research France

A RECORD YEAR

The volume of allocated business premises in the Île-de-France market shows a year-on-year growth of 10%. In total, with over 1 million m² promoted throughout 2018, the market has showcased a historic year, thereby confirming the growing interest of users for this type of assets.

A MIXED PERFORMANCE FOR LOGISTICS

The warehouse market in Île-de-France has experienced a natural downturn, after exceptional results in 2017. Therefore, only 1.1 million m² of warehouses were the object of a commercial transaction in Île-de-France, which represents a year-on-year decline of 43%. This result essentially stems from the very limited number of transactions that exceed 40,000 m² (four in 2018 as opposed to 15 in 2017).



RESIDENTIAL

OCCUPANCY STATUS*

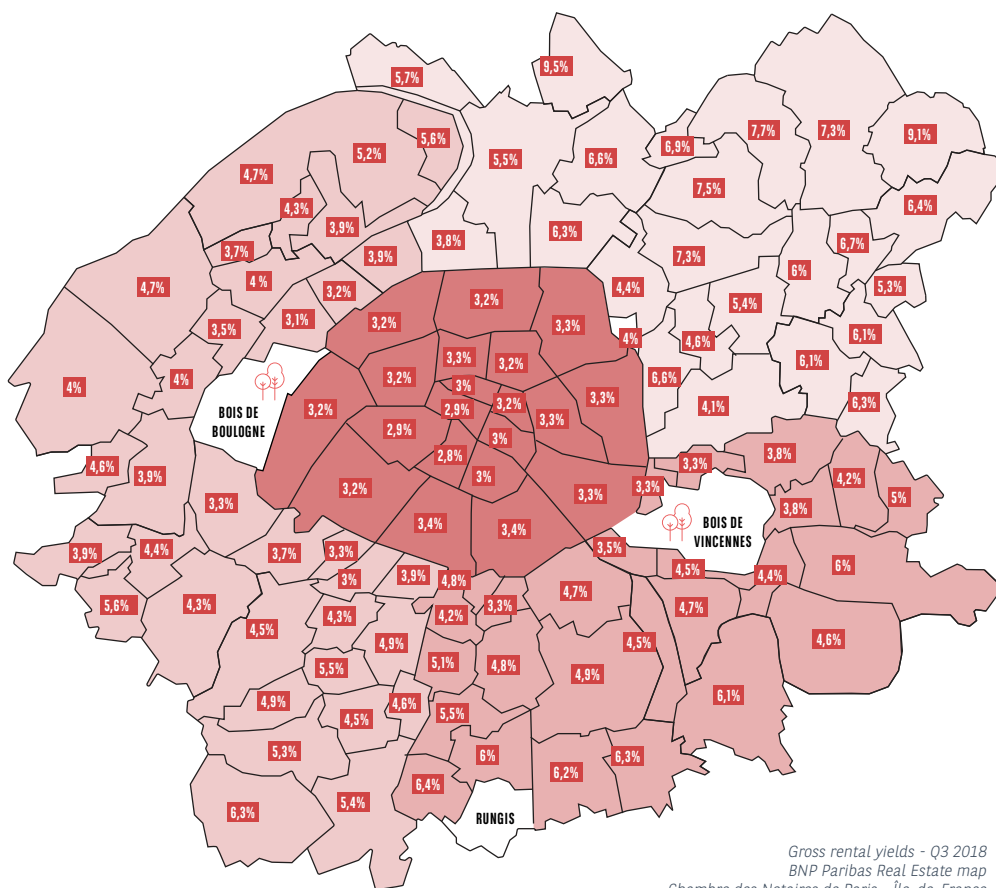
57.1% TENANTS
39.4% OWNERS
3.5% FREE LODGERS

STRUCTURE OF THE HOUSING STOCK*

85.4% APARTMENTS
12.7% HOUSES
1.9% OTHER

*Zone: Île-de-France - INSEE 2015

MAP OF RENTAL YIELDS (THIRD TRIMESTER OF 2018)



Gross rental yields - Q3 2018
BNP Paribas Real Estate map
Chambre des Notaires de Paris - Île-de-France

The first nine months of 2018 were very dynamic regarding resale, as well as the new housing markets. In the resale market, the volume of transactions in Île-de-France reached 133,150 sales.

Furthermore, the new housing market experienced a slight scaling back with a decrease of -7% in commercial supply over a 12-month period into the third trimester of 2018, and a decline of -2.5% of reservations. As for the price of apartments, it increased by +3% in comparison to the third trimester of 2017, reaching 4,076 €/m².

Registering the +1.6% growth increase that was expected in 2018, combined with the return of inflation, an unemployment rate at about 8.7%, and household confidence at its highest, the residential market was very vigorous in 2018.

38% INVESTMENT RATE IN RETAIL

La Fédération des promoteurs immobiliers - third trimester of 2018

RESERVATIONS

APARTMENT: +11.4% (26,833 vacant units)

HOUSE: +12.2% (1,421 units)

(First nine months of 2018 - First nine months of 2017) - SoeS, ECLN

87,603 AUTHORISED LODGINGS
OVER THE FIRST 11 MONTHS OF 2018

Representing -5.8% compared to the first 11 months of 2017

64,321 HOUSING CONSTRUCTIONS INITIATED
OVER THE FIRST 11 MONTHS OF 2018

REPRESENTING +1.2% COMPARED TO THE FIRST 11 MONTHS OF 2017

Sit@del2



	ANNUAL PRICE VARIATIONS FOR APARTMENT RESALE
ÎLE-DE-FRANCE	+3.7%
PARIS	+6.2%
OUTER SUBURBS <i>Seine-et-Marne, Yvelines, Essonne, Val-d'Oise</i>	+0.9%
INNER SUBURBS <i>Hauts-de-Seine, Seine-Saint-Denis, Val-de-Marne</i>	+3.1%

Les notaires d'Île-de-France (Notaries of Île-de-France) - third trimester of 2018

BETWEEN PARIS AND ÎLE-DE-FRANCE,
A TWO-SPEED RENTAL MARKET

	RENT LEVEL	AVERAGE DURATION OF OCCUPANCY
PARIS	25.4 €/M²/MONTH (-0.6%)	60.6 MONTHS
ÎLE-DE-FRANCE	19.1 €/M²/MONTH (+2.6%)	NOT DISCLOSED

Clameur 2018

SHOPS

Registering over 62,500 active shops, Paris encompasses close to 60% of those located within *Grand Paris*. The capital also remains the main shopping hub with 28 shops per 1,000 residents, followed by *Hauts-de-Seine* (close to 16% located within *Grand Paris*), *Seine-Saint-Denis* (close to 13.5%), and *Val-de-Marne* (close to 12.5%)*. In Paris, shops located at street-level are the most common. The main commercial arteries of the city are sought after by brands (*Champs-Élysées, Rivoli, Francs Bourgeois, Haussmann, Saint-Germain, Saint-Honoré, Montaigne, Faubourg Saint-Honoré, Vendôme*, etc.). Shopping centres and commercial galleries supplement the retail supply (*Galeries Lafayette, Le Bon Marché, Beaugrenelle, Le Printemps Haussmann, Le Carrousel du Louvre, Les Halles, Italie Deux*, etc.). Among the trends recorded in Paris: an increase in the number of convenience stores (particularly mini-markets and supermarkets). Organic/local shops and

specialised food retailers (bakers, chocolate makers, wine merchants) have also increased significantly. In the other parts of *Grand Paris*, shopping centres, commercial galleries, and retail parks are prime commercial hubs, garnering a substantial share of shops and supplementing the retail supply in the city centres. The railway stations and new urban neighbourhoods that will emerge in the wake of the new *Grand Paris Express* lines will instigate a new commercial offer, catered to its surroundings, integrating the advances occurring in the retail sector (digitalisation of outlets, e-commerce withdrawal points, functional diversity, etc.).

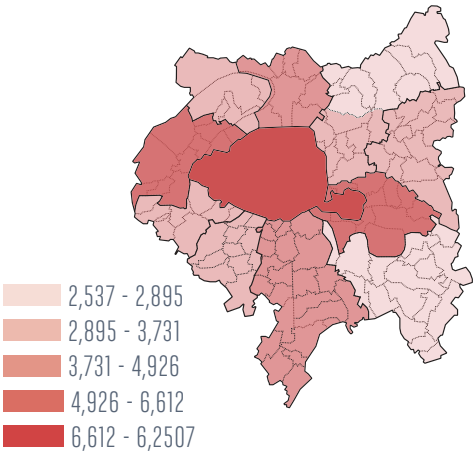
* Area covered: Paris and the inner suburbs

Number and share of businesses in local public facilities of the Greater Paris metropolis

	Population	Food & Beverage	Non-food & beverage	Catering (excluding hotel business)	Commercial Services	Total
Paris	2,220,445	7,612	21,739	16,568	16,588	53.8%
Vallée Sud Grand Paris	393,673	537	988	757	1,229	3.3%
Grand Paris Seine Ouest	313,533	418	974	833	1,164	3.2%
Paris Ouest La Défense	562,693	880	2,054	1,615	2,063	6.2%
Boucle Nord de Seine*	327,871	515	1,027	784	1,185	3.3%
Plaine Commune	421,566	764	1,323	1,215	1,036	4%
Paris Terres D'Envol	352,589	442	980	644	829	2.7%
Est Ensemble	407,717	660	1,047	1,011	1,013	3.5%
Grand Paris Grand Est	389,156	505	1,174	672	1,126	3.2%
Paris Est Marne et Bois	505,149	811	1,696	1,136	2, 230	5.5%
Grand Paris Sud Est	309,423	346	828	540	823	2.4%
Grand Orly Seine Bièvre*	550,467	734	1,508	1,270	1,414	4.6%

* Outside municipalities, postcodes 91-95 - CCI Paris, 2017 ; Apur, BDCOM, 2017

TOTAL NUMBER OF SHOPS DISTRIBUTION



APUR, BD COM 2017 . BNP Paribas Real Estate map

PARIS, AN ACADEMIC AND RESEARCH HUB OF HIGH STANDING



Île-de-France consists of 23% of French universities, 25% of engineering schools (excluding universities), 22% of business schools, and welcomes **over 686,000 students every year**.

Many of these higher education institutes boast international notoriety. **Three schools in particular are well positioned in the top 10 of the Financial Times' 2017 ranking of Master's degrees in management**, namely HEC Paris (second place), ESSEC Business School (fifth place), and ESCP Europe (sixth place). In the fields of mathematics and life sciences, two Parisian universities are featured in the top 10 worldwide^{**}: *Pierre et Marie Curie* and *Paris-Sud*.

With respect to specialised education, Paris also stands out. Two examples that illustrate this: Gobelins is considered the best visual animation school in the world^{***} and École 42 has become the best computer science and coding school worldwide^{****}.

11 winners of the Fields Medal, which is one of the two most prestigious awards in mathematics, graduated from a school located in Paris or its region.

A NEW HIGHER EDUCATION AND RESEARCH LANDSCAPE IS EMERGING IN THE AREA

All of the higher education institutes in Île-de-France and the major research bodies are now aggregated within **eight university and institute communities (COMUE)**: four in Paris proper (*Sorbonne Paris Cité*, *Sorbonne Universités*, *heSam Universités*, *Université de recherche Paris Sciences et Lettres*) and four in Grand Paris (*Universités Paris-Est*, *Paris Lumières*, *Paris-Saclay*, *Paris-Seine*). Campuses are expanding, and new education and research hubs are forming, all with fervent ambitions (see next page).

* iau-idf.fr / Ministère de l'Éducation (Education Ministry) 2016-2017 in Paris Region Key Figures 2018 / investparisregion.eu

** Academic Ranking of World Universities 2016

*** Top 100 International Animation Schools 2017

**** CodInGame 2017

70 GRANDES ÉCOLES FOR ALL KINDS OF TALENT

Among which...

- École Nationale des Ponts et Chaussées, Agro ParisTech, Arts et Métiers ParisTech, Centrale Supélec, École Polytechnique, École spéciale militaire de Saint-Cyr, ENSAE ParisTech, Institut Mines-Télécom, Mines ParisTech, Télécom ParisTech
- EDHEC Business School, ESCP Europe, ESSEC Business School, HEC, ISC Paris Business School, ISG International Business School
- École Normale Supérieure, École Nationale d'Administration, IEP Paris (Sciences Po)



SALMA EL BAYADI
Student
@Paris La Sorbonne



Originally from Morocco, I came to study in France after primary school. I am currently studying for a Master's degree in Performance Management and control at the Sorbonne University. Located in the heart of Paris, the Sorbonne is an iconic landmark recognised by foreign students. The content and scope of its international exchange programme with other universities worldwide allows for an extraordinary blend of cultures and diversity. Parisian life was the other decisive factor that convinced me to choose Paris. Its history, its culture, its cosmopolitanism, etc. Everything about Paris fascinates me. I am positive that studying and starting my career in a World City such as Paris will be an invaluable asset for my future endeavours.



In France,
ONE IN FOUR STUDENTS
IS STUDYING IN ÎLE-DE-FRANCE*

Students' backgrounds from
Île-de-France*:

14% ARE FOREIGNERS

17% COME FROM

OTHER REGIONS OF FRANCE

69% HAIL FROM ÎLE-DE-FRANCE

*www.iledefrance.fr/juillet2016

EUROPE'S MOST PROMINENT R&D HUB

Including **over 155,000 researchers and research personnel**, Île-de-France is the European region with the greatest number of people involved in research and development. It is also **first in terms of R&D investments (€198 million in 2015)**, ahead of Stuttgart.

20 chiffres qui témoignent de l'attractivité de Paris Île-de France, gouvernement.fr; July 2016 Ministère de l'Éducation, 2015 data, in Paris Region Key Figures 2018, investparisregion.eu



**PARIS WAS VOTED THE WORLD'S MOST ATTRACTIVE
CITY FOR INTERNATIONAL STUDENTS**

NINE COMPETITIVE CLUSTERS

These clusters of excellence are ecosystems whose work and outputs contribute to accelerating development. They have recognised expertise in terms of technology of the future, trends, markets and skill needs in given areas and industries.

These clusters consist of 4,300 members, among which 3,600 companies and 440 research and education laboratories focus on 2,554 projects, operating on €8.5 million in funding.

- **MEDICEN** - Global competitive cluster
HEALTH AND BIOTECH
- **FINANCE INNOVATION** - Global competitive cluster
BANKING, INSURANCE, ACCOUNTING AND FINANCE
- **SYSTEMATIC** - Global competitive cluster
SOFTWARE AND EMBEDDED DIGITAL SYSTEMS
- **CAP DIGITAL** - Global competitive cluster
DIGITAL TRANSFORMATION
- **MOV'EO** - Global competitive cluster
MOBILITY
- **ADVANCITY** - National competitive cluster
SUSTAINABLE CITY AND MOBILITY
- **ASTECH** - National competitive cluster
AIR AND SPACE
- **COSMETIC VALLEY** - National competitive cluster
PERFUMES AND COSMETICS
- **ELASTOPOLE** - National interregional competitive cluster
ELASTOMER CHEMICALS

<http://competitivite.gouv.fr>; Paris Region Key Figures 2018, investparisregion.eu



THE SCIENTIFIC AND TECHNOLOGICAL CLUSTER OF PARIS-SACLAY:

7,700 HECTARES DEDICATED TO ACADEMIC EXCELLENCE AND ADVANCED RESEARCH

This will be **one of the most substantial university campuses in the world**, located 20 km south of Paris. The ambition is that the campus will become one of the 10 best global clusters, **over time concentrating 20% of French research in one site**. This cluster is home to three universities and nine *Grandes Ecoles*, along with some of the most prestigious research institutes: the CEA (Alternative Energies and Atomic Energy Commission), the CNRS (National Centre for Scientific Research), the Inserm (French National Institute of Health and Medical Research), the INRA (National Institute of Agricultural Research), the INRIA (National Institute for Research in Computer Science and Automation), and the ONERA (National Aerospace Research Centre). **The figures are staggering: 65,000 students, 10,000 teachers and researchers, 360 laboratories, etc.**

Confident in the future of this ambitious project, the Massachusetts Institute of Technology (MIT), ranked *Paris-Saclay* in the Top Eight "World Innovation Clusters" since 2013 onwards, alongside Silicon Valley and the Tech City in London.

Companies have flocked to this promising location hoping to create or strengthen scientific partnerships that will pool skills and ideas. 56,000 m² of its space is dedicated to economic development, with early comers such as **Danone, Thales, Kraft Foods, Horiba, Total, and EDF**.

From 2023 onwards, *Paris-Saclay* will be accessible directly from Orly airport via the new line 18 of the *Grand Paris Express*.

Paris-Saclay 2018

THE CITÉ DESCARTES: A CLUSTER OF EXCELLENCE DEDICATED TO SUSTAINABLE CITIES

In the heart of the Descartes cluster, which is one of the excellence hubs located in the east of Grand Paris, the Cité Descartes aims to become **a French reference for the design, construction and services of sustainable cities**. Located in Champs-sur-Marne, it includes 12 entities of the Paris-Est Marne-la-Vallée University and seven schools specialised in transportation and networks, land development and urban planning, architecture, geography, infrastructures, electronics and electronic engineering, among other fields. This unique cluster, which includes **15,000 students and 1,200 researchers**, could rival the renowned Massachusetts Institute of Technology (MIT) in Cambridge, United States.

Grand Paris 2016 Brochure + Wikipédia + http://www.lemonde.fr/economie/article/2017/12/12/un-mitfrancais-a-l-est-de-paris_5228247_3234.htm

LÉONARD DE VINCI: A UNIVERSITY CENTRE IN THE HEART OF THE PARIS-LA DÉFENSE BUSINESS DISTRICT

Its three higher education facilities cover complementary fields of study, particularly in the digital sector: the EMLV (École de Management Léonard de Vinci), the ESILV (École Supérieure d'Ingénieurs Léonard de Vinci), and the IIM (Institut de l'Internet et du Multimédia), first school created in France to offer training for web-related professions. The class of 2017-2018 included **4,600 students**.



2nd place in the "Cities of Influence, Where to find the best talent" ranking, behind London and ahead of Manchester

Colliers International, May 2017, cited in Paris Region Key Figures 2018, investparisregion.eu

GRAND PARIS IS RANKED
1st IN FDI'S "EUROPEAN REGIONS OF THE FUTURE 2018/2019"

FDI Intelligence, February 2018, cited in Paris Region Key Figures 2018, investparisregion.eu

106,604 RESEARCHERS,
REPRESENTING 40.1%
OF NATIONAL STAFF

Key figures of the Île-de-France region, June 2018

LIVING IN PARIS, AN EXPERIENCE LIKE NO OTHER

Paris' atmosphere cannot be described, only experienced! Going from quarter to quarter means discovering several cities in one. *Haussmannian* structures coexist with ultramodern buildings, very urban neighbourhoods suddenly give way to a park or a square, a very lively shopping street contrasts with a business district. **From the slopes of Montmartre, through the Silicon Sentier, to the Latin quarter, one will encounter many different landscapes and atmospheres!** Everywhere, cafés roll out their terraces, restaurants present the thousands of flavours of French and international cuisine, bars are nestled on rooftops or in courtyards, promenades stretch out along the Seine and the canals, quirky places open up in changing neighbourhoods, at the forefront of urban innovation.

At every moment, there is something to experience or discover in Paris which is instilled with **the undefinable "French touch"**: an abundant, dazzling, and surprising cultural life, 4,000 historical monuments and exceptional museums, world-famous shopping and fashion venues, big sporting events, and havens of peace and nature. **In short, there is a unique way of life that attracts urbanites, investors, gourmets, lovers, and ... conference delegates**, as the French capital hosts more international conferences than any other city in the world*. This is not surprising, given how easy it is to travel to the major European capitals by boarding a train or an airplane!

*Annual ranking of the International Congress and Convention Association at pro.parisinfo.com 2016



24% OF ÎLE-DE-FRANCE'S
TERRITORY
CONSISTS OF WOODS,
FORESTS, RIVERS, AND
PONDS.

iau-idf.fr, 2012

PARIS BOASTS

206 MUSEUMS | **1,016**
art galleries

Observatoire du Tourisme et des Congrès de Paris - 2016

SMART CITY AND SMART REGION: A PROFOUND TRANSFORMATION OCCURRING ALL OVER THE TERRITORY

Since 2015, Paris has accelerated its transformation. With its local authorities and the major urban operators, the city has devised the strategic plan "Smart and durable Paris", backed by an investment of **€1 billion by 2020***. This plan combines three city models to **anticipate the smart city of the 21st century: an open city** (which consists of democracy, transparency, civic participation, and calls for project proposals followed by trial phases), **a connected city** (to develop the technological foundations that will support the new uses of residents or visitors, everywhere, without interruption), a practical city (optimising and saving resources by rethinking how networks, planning, and urban flows operate, and presenting innovative practices).

The **Smart Region Initiative** programme, launched at the end of 2017 by Île-de-France, aims to make this region **the first European Smart Region** and, to this end, has opted for an open approach that promotes collaboration between residents,

companies, start-ups, associations and the academic community. New facilities and services, organised around innovative digital solutions, will improve the quality of life of citizens, increase the areas' attractiveness, and better meet the needs of companies. But better yet, they will encourage **the emergence of an "Île-de-France lifestyle"**, with new ways of travelling, working, consuming, and learning. This requires having high-speed networks across the whole region by 2021, supporting start-ups and backing the foundation of technological research clusters, offering an array of services to citizens and companies, etc.

Facebook, Cisco, Fujitsu, Amazon Web Services have already chosen Île-de-France to establish their artificial intelligence R&D centres**.

*www.paris.fr

**www.investparisregion.eu

OPEN DATA, TO LEARN, GENERATE VALUE, AND INVENT!

Data is an intangible asset that can benefit the community at large and is just waiting to be harnessed! Île-de-France and the City of Paris have committed to providing **free access to public data**, now available via their respective platforms to citizens, companies, researchers, associations, developers, etc. The *Atelier Parisien d'Urbanisme* (Parisian urban planning workshop) or Apur, has also followed suit.

In order to better build the cities of tomorrow, Paris has created the **Open Innovation DataCity Paris** programme, partnering with NUMA, an international network for innovation and training programmes.



MANY PROFESSIONAL,
cultural, artistic, sporting, and musical events
take place each year in Paris

January

Fashion Week

February

Paris Carnival • *Salon International de l'Agriculture* (International Agricultural Convention)

March

Foire du Trône • Printemps du Cinéma film festival • Salon du livre de Paris (Paris Book Fair)

April

Paris Marathon • Color Run

May

Museum Night • Roland Garros international tournament • *Foire de Paris* (Paris fair) Vivatechnology convention

June

Paris Air Show in Le Bourget
Fête de la musique (Music festival)

July

Paris Plage (Paris beach)
Arrival of the *Tour de France*

August

Rock en Seine (rock music festival)

September

The Biennial Paris Auto Show
European Heritage Days • Techno Parade
Fashion Week

October

Grape harvest event in Montmartre
International Contemporary Art Fair
Nuit Blanche (all night art event)
Salon du chocolat (Chocolate trade show)

November

Inrocks Festival

December

Turning on of the Christmas lights

THE PLEASURES OF PARISIAN LIFE ALSO INCLUDE...

| PARIS SMART METROPOLIS |

IMMERSING ONESELF IN AN
ABUNDANT, DAZZLING, AND
SURPRISING CULTURAL LIFE



TASTING THOUSANDS
OF FLAVOURS



ENJOYING MULTIPLE SPORTING
FACILITIES AND EVENTS



REACHING **ANOTHER**
EUROPEAN CAPITAL
IN MERE HOURS



ADMIRING **4,000** EXCEPTIONAL HISTORICAL MONUMENTS



DISCOVERING UNEXPECTED PLACES,
AT THE FOREFRONT OF URBAN INNOVATION



ENJOYING **NUMEROUS** PARKS,
CITY GARDENS, AND LEISURE
CENTRES



ROAMING **THROUGH MULTI-**
FACETED NEIGHBOURHOODS



SPLURGING ON **FASHION AND**
SHOPPING, PARIS BEING THE
WORLD CAPITAL OF FASHION

THE NEW CLIMATE PLAN FOR PARIS: CARBON NEUTRALITY BY 2050



Paris unanimously adopted its new **territorial Climate Air Energy Plan** on 22nd March, 2018. Active in the battle against global warming since 2004, the City of Paris voted for and implemented an initial Climate Plan in 2007, whose goals were scaled up following the COP 21, in order to attain carbon neutrality: this is a first for a local authority in France.

By definition, this ambition goes far beyond administrative boundaries and Paris is counting on the alignment of all European, national, and local public policies, and on the commitment of the local authorities.

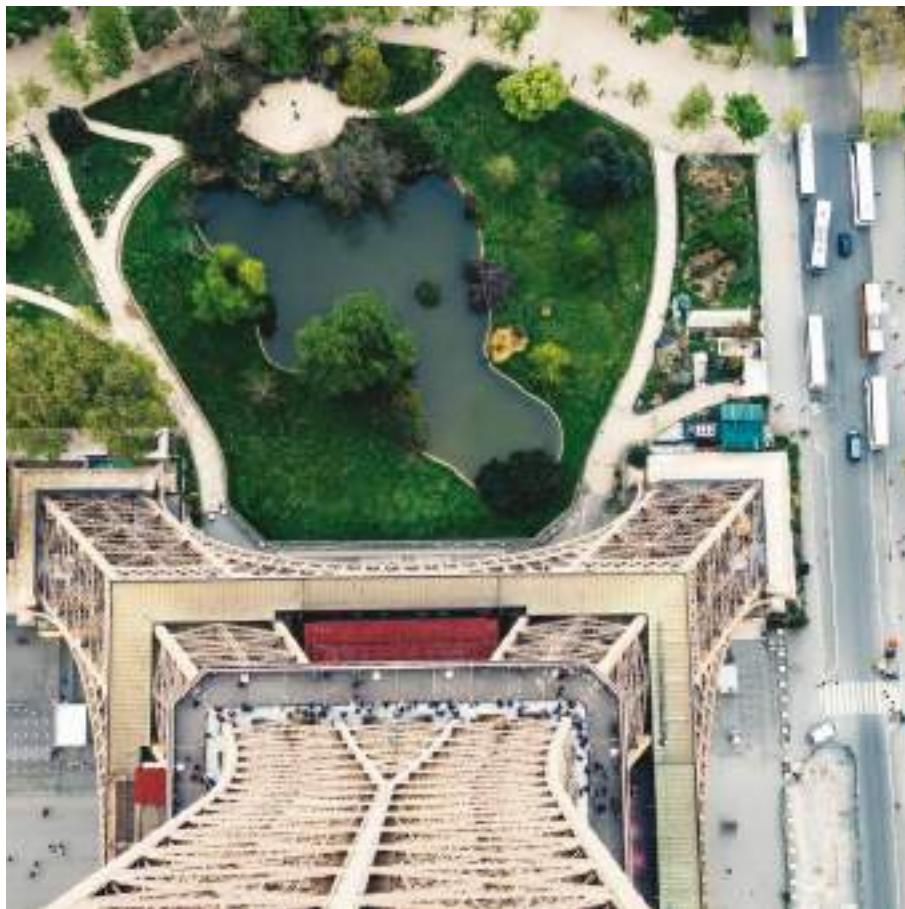
CARBON NEUTRALITY 2050 IMPLIES:

- **halving Paris' energy consumption**, by backing the renovation of housing and public infrastructure and by reducing the most carbon-heavy transport systems.
- **consuming 100% of renewable energy**, by taking advantage of the area's assets and by establishing partnerships to support and finance the production of renewable energy beyond one's perimeter. For example, Paris can locally produce 20% of renewable energy with a solar plant in the *Bois de Vincennes* floral park, a geothermal well in *Bercy-Charenton* and solar installations on 20% of Parisian rooftops.





The Paris Action Climate Partnership Engagement Charter enables Parisian companies in the service sector to join in the fight against climate change alongside the City of Paris, with three levels of contribution, spanning from simple membership to the implementation of a customised action plan.



SINCE 2016, THE MAYOR OF PARIS, **ANNE HIDALGO**, HAS PRESIDED THE **CITIES CLIMATE LEADERSHIP GROUP (C40)**, WHICH UNITES **92 GLOBAL METROPOLISES INVOLVED IN THE FIGHT AGAINST CLIMATE IMBALANCE.**



KRISTELLE WAUTERS
Director of Investments
@Aviva Investors Real Estate
France



Paris, being a World City, must be a homogenous, connected and spacious city, where one can live, study, work, and circulate in a conducive environment. Our objective is for Paris to be a compact but navigable city in order to become a crucial factor in retaining and continuously attracting young talents and innovative companies. Paris already benefits from the international influence of its brands and is unique in having evolved, to this day, by successfully combining heritage and modernity. Paris being a world city also means improving its agility and anticipating Parisians' evolving lifestyles. A solid, flowing and modern transportation system is the cornerstone of this development. In the near future, Saint-Denis Pleyel, the biggest station in Grand Paris, will be five stops away from La Défense and Saint-Lazare. This is where Aviva Investors RE will set up and develop Les Lumières Pleyel. We aim to create a connected and shared city area conducive to a seamless cohabitation of residents, workers, and neighbourhood users (the project anticipates 800 housing facilities). Corporate social responsibility (CSR) is at the core of our approach. We will ensure we effectively manage energy production and consumption, while encouraging virtuous behaviour and initiatives dedicated to a more sustainable city. In Saint-Denis, we will create a large wooded park around which the project will operate, as the city of the future cannot be solely designed with concrete. Through the Les Lumières Pleyel project, Aviva is playing an active role in favour of the social and community life, and of the environment to enable all types of users to better live together.



ABOUT AVIVA INVESTORS REAL ESTATE:

- Aviva Investors Real Estate France is the long-standing administrator of the investments and management of real estate assets of French insurance companies that are part of the Aviva Group, and of institutional investors.
- Aviva Investors Real Estate France is Aviva Investors' French platform, operating all management and transactional matters.



A CITY EMBLEMATIC OF THE FIGHT AGAINST GLOBAL WARMING

In 2015, France hosted **the 21st Climate Change Conference (COP21)** in Paris, which led to the signing of the Paris Agreement by the international community. This historic agreement, negotiated between 196 parties, endeavours to keep the rise of global temperature well below two degrees, and to conduct even greater efforts to lower this increase to 1.5 degrees. Despite the many challenges ahead, **the Paris Agreement has given impetus to climate change action**, as exemplified by the European Union's determination in playing a leading role in the global transition towards clean energy.



1st financial centre
to support sustainable
economy

232 MUNICIPALITIES
in Île-de-France
have reached their goal
of using zero pesticides in 2018

1,000 MUNICIPALITIES
ARE COMMITTED
to pesticide reduction



RIVER TRANSPORT BOOSTED BY THE MAJOR PARISIAN PROJECTS

In 2017, 4.52 million tonnes transited through Paris via the Seine and its canals, of which the majority is construction materials. Traffic could triple or quadruple due to the upcoming construction of the *Grand Paris Express* and the 2024 Olympic Games. Since 2016, carriers can pass through the *Saint-Denis* and *Ourcq* canals in order to continuously ease congestion on the roads.

Voies navigables de France, 2018 ; France Bleu Paris, 22nd February, 2016

A GREEN SPACE LESS THAN 15 MINUTES AWAY FROM HOME

Such is the goal that the *Île-de-France* region set when it adopted a support plan in 2017 for the revegetation of the area. Although some areas thrive with parks and woods, others still haven't reached the threshold of 10 m² of green space per resident, as recommended by the World Health Organisation. 500 hectares, the equivalent of the *Bois de Boulogne*, will be created by 2021.

Région Île-de-France, 2018

BZZZZ

Following the establishment of beehives on its ground, in 2016 the City of Paris adopted a "Beehives and Pollinators Plan". Close to 700 beehives are spread across over 100 apiaries. Urban beekeeping requires certain precautions. In the capital, beekeepers select colonies known for their tranquillity. The city has also pledged to reduce the use of crop protection products in municipal green spaces in order to protect pollinating insects.

Mairie de Paris (Paris City Council), 2017

The area dedicated to organic farming has more than doubled between 2004 and 2013.

iau-idf.fr, GAB Île-de-France 2013

**FOUR REGIONAL
NATURE PARK**
and 38 Natura
2,000 protected sites

www.iledefrance.fr



METROPOLIS AND REGION

- **Mairie de Paris (Paris City Council)**
www.paris.fr
- **Grand Paris Metropolis**
www.metropolegrandparis.fr
- **Société du Grand Paris**
www.societedugrandparis.fr
- **Regional Council of Île-de-France**
www.iledefrance.fr

ECONOMIC DEVELOPMENT AND TERRITORY PROMOTION

- **Chamber of Commerce and Industry, Paris Île-de-France**
www.cci-paris-idf.fr
- **Paris Région Entreprises**
Economic Development Agency for the Île-de-France region
www.investparisregion.eu
- **Paris&Co**
Economic and Innovation Development Agency for Paris
www.parisandco.paris
- **La Fonderie**
Digital Government Agency
www.lafonderie-idf.fr
- **Greater Paris Investment Agency**
www.gp-investment-agency.com
- **Business France**
National Agency for the Internationalisation of the French Economy
www.businessfrance.fr



DOMINIQUE ALBA
CEO
@l'Apur



Paris has experienced all forms of evolution that a city can undergo, all the while bound by the administrative limitations imposed 160 years ago. This situation is unique. By travelling short distances, one can navigate through centuries of urban history. People can live in Paris as if it were a small city, even though it is very big. Therein lies one of the specificities of Paris, and of Grand Paris, and is undoubtedly one of the major differences with Tokyo, New York, or London. The residents of large metropolises want to live in tight-knit cities. That is the challenge to take on, whether in Paris, Grand Paris, Petit Paris, the Paris of tomorrow or of yesterday, by building upon that which we share, namely a unique and proximate urban history.



ABOUT APUR

- The *Atelier Parisien d'Urbanisme* (Parisian Urban Planning Workshop), a non-profit organisation governed by the 1901 statute, was founded on 3rd July, 1967 by the Paris Council.
- Apur's mission consists of documenting, analysing, and developing prospective strategies regarding the urban and societal changes unfolding in Paris and in the *Grand Paris* metropolises.



PARIS SMART METROPOLE

The Smart Métropole collection is a publication of BNP Paribas Real Estate's Business Marketing & Communications Department and is produced in collaboration with the Research Department and BNP Paribas Real Estate's teams located in the relevant metropolitan areas.

BNP Paribas Real Estate is a simplified joint-stock company with a capital of 383 071 696 euros, with registered offices at 167, Bataille de Stalingrad - 92867 Issy-les-Moulineaux Cedex, - 692 012 180 RCS (Trade and Companies Registry) Nanterre. The purpose of this document is to provide general information. The information contained in this document is strictly informative and does not imply any notice or contractual agreement on BNP Paribas Real Estate's part. In addition, this information must be taken into account at the time of publication of the document and not at the time of its consultation. BNP Paribas Real Estate declines any responsibility for any information, inaccuracy or omission relating to the information available on this document, as well as any possible use that may be made of it. Any reproduction, representation, broadcast or rebroadcast, in whole or in part, of the contents of this document by any means whatsoever without the express prior authorisation of BNP Paribas Real Estate constitutes an infringement punishable by articles L.335-2 and following of the French Intellectual Property Code.

Page 2 : © Shutterstock - Dan Breckwoldt • Page 3 : © Istock - pawel.gaul • Page 7 : © Shutterstock - Radu Razvan, © Istock - monkey businessimages • Page 9 : © DR Mondadori France • Page 10 : © Shutterstock - Petr Kovalenkov • Page 11 : © Istock - MACIEJ NOSKOWSKI • Page 13 : © Istock - anouchka - © BNP Paribas Real Estate • Page 15 : © Istock - Sami Sert • Page 17 : © JAA-THE Sankel Shimbun • Page 25 : © Istock - Augustin Lazarou • Page 27 : © Istock - pidjoe, © Istock - yoh4nn • Page 30 : © Istock - Kenneth Wiedemann • Page 31 : © Istock - nd3000, © BNP Paribas Real Estate • Page 32 : © Istock - fotostorm • Page 33 : © Istock - vm • Page 34 : © Istock - anouchka • Page 36 : © Istock - theendup, © Istock - encrier, © Istock - LaperladiLabuan, © Istock - bhidethescene, © Istock - petekarici, © Istock - Joakim Leroy • Page 37 : © Shutterstock - Tung Cheung • Istock - Nikada, © Istock - Consuelo Almazan Carretero, © Patrick Tournéboeuf / Tendence Floue, © Shutterstock - Olrat, © Istock - Eva Katalin Kondoros • Page 38 : © Istock - anouchka • Page 39 : © Istock - Borut Trdina, © Photo Up • Page 40 : © Istock - OnickzArtworks, © Istock - LeoPatrizi • Page 41 : © Shutterstock - Jacky D, © Vincent Fillon • Page 43 : © Istock - Olrat, © Apur - A. Deroux
Réalisation : Obea communication.

AVAILABLE PUBLICATIONS

BORDEAUX (FRANCE) | **LILLE** (FRANCE) | **LYON** (FRANCE) | **MILAN** (ITALY)
MARSEILLE (FRANCE) | **NANTES** (FRANCE) | **PARIS** (FRANCE) | **STUTTGART** (GERMANY) | **TOULOUSE** (FRANCE)

Contact

> BNP Paribas Real Estate

167 quai de la Bataille de Stalingrad
92867 Issy-les-Moulineaux

Tel : +33 1 55 65 20 04

Follow us on:

