

## Media Release

# Real I.S. completes refurbishment of office property *53 Hoche* in Paris

- **Comprehensive restructuring of the building at 53 Avenue Hoche in Paris completed**
- **Modern design and adaption to requirements of New Work**
- **BREEAM *Excellent* certification and *BBC Effinergie Rénovation* label scheduled**

**Munich, Germany / Paris, France, 24 November 2023** – Real I.S. has successfully completed the restructuring of the office building at 53 Avenue Hoche in Paris. The property *53 Hoche* was acquired in 2020 on behalf of a German insurance company and was subsequently completely refurbished. With the construction work now finished, modern workspaces have been created in the office building. The historical character of the property was preserved while doing so. Originally built in 1854 as a private hotel and later converted into an office building, the complex *53 Hoche* is located in the 8th arrondissement of Paris, in the heart of the central business district. The rental space of the property totals 1,445 square metres.

“We are proud to present the result of this ambitious repositioning. In the course of the renovation, we succeeded in making the property *53 Hoche* shine in new splendour. We have not only modernised the space throughout the building, but also incorporated ecological features such as a green inner courtyard. Real I.S. aims to make the portfolio carbon-neutral by 2045. We firmly believe that our future tenants will benefit from the property's high level of user comfort,” commented Christoph Erven, President of Real I.S. France.

All parts of the building were extensively remodelled during the upgrade work. This includes a new reception area, expansion of usable space, an indoor garden and a green terrace on the fifth floor, relaxation rooms and a bicycle station. The aim of modernising *53 Hoche* is also to achieve certification in line with the BREEAM (Building Research Establishment Environmental Assessment Methodology) *Excellent* standard and the *BBC Effinergie Rénovation* label.

CBRE and Knight Frank have been instructed to market the vacant space.

The micro-location of the property can boast a dynamic business environment while also offering a wide range of services and leisure facilities. The building is only a few hundred metres away from Place Charles de Gaulle and Avenue des Champs-Élysées. It is within easy reach by public transport and by car.

The *53 Hoche* building benefits from its privileged location in the 8th arrondissement of Paris, one of the most famous and prestigious areas of the city. The district features historic architecture, luxury shops and highly regarded institutions. It is also a major transport hub, especially through Charles de Gaulle-Étoile station, which facilitates access to various parts of the city and beyond.

Real I.S. has had an office in France for ten years now. The Paris-based branch manages a total number of 35 properties in France, Belgium and Luxembourg. The aggregate value of this portfolio is about 2.1 billion euros.

### **About Real I.S. Group**

The Real I.S. Group has a track record of more than 30 years as BayernLB's fund provider specialised in real estate investment. As a member company of the Sparkassen-Finanzgruppe (German savings banks group, Land central banks and associated companies), the Group ranks among the leading asset managers in the German market. Along with alternative investment funds (specialised institutional AIFs and closed-ended retail AIFs) and an open-ended retail real estate investment fund, the range of products and services comprises customised investment fund solutions, club deals, joint ventures and asset management mandates for institutional clients. Real I.S. Property Management GmbH completes the range of services. The company has assets of around EUR 13 billion under management. The Real I.S. Group has two licensed investment management companies (KVG) established under the German Investment Code (KAGB) and operates subsidiaries and branches in France, Luxembourg, the Netherlands, Spain, Ireland, and in Australia. More information is available on the company's websites at [www.realisag.de](http://www.realisag.de) or [www.realis-australia.com.au](http://www.realis-australia.com.au).

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