



Press Release

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## AG Real Estate France and Spirit Entreprises lay the foundation stone of the Carré92 Spirit Business Cluster in Gennevilliers (Hauts-de-Seine)

Conveniently located in Gennevilliers in the department of Hauts-de-Seine, Carré92 is a latest-generation business park under development by AG Real Estate France since 2007.

Alongside the A86 and close to all modes of transport, this iconic site is dedicated to the knowledge economy. In 155,000 m<sup>2</sup> of service-sector buildings including the headquarters of the Up group in 2011 and Thalès Communication in 2012, it also hosts many services, with 8,000 m<sup>2</sup> of hotel space delivered in 2017, together with restaurants, nurseries and concierge services. Finally, it also has an outdoor car park with 200 spaces.

The last stage of this major project is the construction by AG Real Estate France and Spirit Entreprises of a business park with a total floor area of 30,000 m<sup>2</sup> spread over seven buildings. They each range from some 4,000 to 5,000 m<sup>2</sup>, with up to three storeys, and are designed to accommodate business premises on the ground floor and offices on the upper floors.

Work on buildings A, C and F has started last year.

Buildings C and F are 80% pre-sold to user buyers.

Building A, on the other hand, is 50% let off-plan.

The whole project is scheduled for handover in the second half of 2023.

Negotiations are under way on additional buildings on which work could start by the end of 2022.

*"We are delighted to open this business park which will conclude the Carré92 development, begun in 2007 by AG Real Estate France in partnership with SEMAG 92, developer of the municipality of Gennevilliers," explains Arnaud Guennoc, Managing Director of AG Real Estate France and Head of Development. "This flagship project also demonstrates AG's ability to partner up and diversify across other asset types in response to demand."*

*"This operation illustrates our ability to develop large-scale operations that embrace products of several types," says Carmen Robert, President of Spirit Entreprises. "The Carré 92 Spirit Business Cluster was developed on a former industrial wasteland. One of the missions that we share with all of our partners is constructing buildings that are more environmentally friendly and developing land in a sustainable way."*

## About SPIRIT Entreprises: leader in business parks in Île-de-France

SPIRIT Entreprises is the subsidiary of the SPIRIT group specialising in corporate real estate, and more specifically in business parks. To work hand-in-hand with any corporate strategy, SPIRIT Entreprises is involved in all segments of the sector: building offices, business parks and turnkey industrial buildings.

SPIRIT Entreprises has 25 operations currently being marketed in Île-de-France, and has completed more than 65 business parks and 110 turnkey projects

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## About AG Real Estate France

AG Real Estate France is the French subsidiary of AG Real Estate, an acknowledged leader in the Belgian property market. As a player on the French market, AG Real Estate France focuses on its core business of property development and investment in corporate real estate.

### Key figures

In late 2020, AG Real Estate France has developed nearly 300,000 m<sup>2</sup> of service-sector space, 300,000 m<sup>2</sup> of logistics and has a managed portfolio of offices, retail and logistics spaces, business hotels and car parks worth some €1.2 billion. The development projects under its control offer a potential of around 400,000 m<sup>2</sup>.

For more information, see [www.agrealestate.fr](http://www.agrealestate.fr)

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