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Press release

**LA FRANÇAISE REAL ESTATE MANAGERS ACQUIRES A HOTEL OFF-PLAN FROM  
BNP PARIBAS REAL ESTATE PROPERTY DEVELOPMENT TO BE OPERATED BY  
THE RUBY HOTELS GROUP IN THE CENTRE OF MARSEILLE (13)**



Non-contractual image - Investment does not constitute a commitment with regard to future acquisitions.  
Credit: **GENSLER / Claire FATOSME & Christian LEFEVRE Associated Architects**

On 23 June, La Française Real Estate Managers (REM), a real estate management company with close to €32 billion in assets under management (31/05/2023), acquired off market an off-plan 8,778 sqm (ground floor + 9 floors) mixed-use development from BNP Paribas Real Estate Property Development at 49-53 boulevard des Dames in Marseille.

Ideally located just a 10-minute walk from the Old Port of Marseille, a few minutes from Les Docks Village shopping centre and near the historic Panier district, the development is situated in a prime location. Easily accessible by public transport (Metro Line 2 - Joliette stop, Tram Lines 2 and 3 - République Dames stop), the mixed-use development will include a 237-room hotel with 7,582 sqm and a 945 sqm co-working space spread over three floors, as well as a 251 sqm pharmacy, which already exists and will not be altered by the project.

Designed by the GENSLER / Claire FATOSME & Christian LEFEVRE consortium and entirely redesigned by BNP Paribas Real Estate Property Development, the hotel will offer a host of upmarket services, including

a roof-top terrace and lounge bar on the ninth floor. Delivery is scheduled for the end of 2025. After handover, the hotel and co-working space will be operated by the hotel operator Ruby Hotels. Established in 2013 and with sixteen existing properties and twenty more in planning or under construction, Ruby Hotels bases its offering on the concept of "Lean Luxury", with the aim of providing guests a high-end experience at an affordable price.

The complex will be certified BREEAM "Very Good" and will be connected to the Thassalia urban marine geothermal network. The project will be integrated into the "Booster du Réemploi" to promote the circular economy, and at least 5% of site hours will be reserved for the integration of vulnerable groups or populations that are excluded from the labour market, making it an exemplary project from both social and environmental perspectives.

Leslie Villatte, Director of Institutional Real Estate Investments and Development – France of La Française Real Estate Managers – Institutional Division, concluded: *"The asset benefits from an ideal location that is consistent with the positioning of the Ruby Group, a first-rate tenant. It boasts a host of top-of-the-range facilities and excellent accessibility thanks to its location in the heart of the Marseille city centre. Moreover, this investment strengthens the diversification of our portfolio of tourism assets with the addition of a first-rate operator."*

*"The refurbishment of an obsolete commercial property belonging to the BNP Paribas Group into a hotel that meets the highest environmental and social standards is a genuine urban transformation project that reflects BNP Paribas Real Estate's strategy for the years to come. It is a perfect illustration of the synergies we are developing for our partners such as La Française REM and Ruby Hotels Group",* says Olivier Bokobza, Chairman of BNP Paribas Real Estate Property Development.

La Française REM was advised on this transaction by Allez et Associés, LPA-CGR and Delpha Conseil. BNP Paribas Real Estate Property Development was advised by BNP Paribas Real Estate's Residential and Hospitality Advisory teams, the Thiberge notary office and Gide. Ruby was advised by CMS Francis Lefebvre Avocats.

## **About La Française**

The major changes linked to environmental and societal challenges are opportunities to consider the future. The new levers which have been identified will constitute the growth and the financial and real estate performance of tomorrow. La Française management group's forward-looking investment strategy is built upon this conviction and mission.

The group uses its capacity for innovation and its technology to serve its customers and to design its investment solutions that combine performance and sustainability.

Organised around two business lines, "Financial Assets" and "Real Estate Assets", La Française is developing its business with institutional and heritage clients in France and abroad.

La Française manages over €50 billion in assets through its offices in Paris, Frankfurt, Hamburg, London,

Luxembourg, Madrid, Milan, Seoul and Singapore (30/06/2022)

La Française is a subsidiary of Caisse Régionale du Crédit Mutuel Nord Europe (CMNE), a member of Crédit Mutuel Alliance Fédérale (LT ratings A+/Aa3/AA- from S&P (12/2021) / Moody's (02/2022) / Fitch (05/2022).

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### **About BNP Paribas Real Estate:**

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: Property Development, Transaction, Consulting, Valuation, Property Management and Investment Management. With 5,300 employees, BNP Paribas Real Estate as a one stop shop company, supports owners, leaseholders, investors and communities thanks to its local expertise across 23 countries (through its facilities and its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate is a part of the BNP Paribas Group, a global leader in financial services.

As a committed stakeholder in sustainable cities, BNP Paribas Real Estate intends to spearhead the transition to more sustainable real estate: low-carbon, resilient, inclusive and conducive to wellbeing. To achieve this, the company has developed a CSR policy with four objectives: to ethically and responsibly enhance the economic performance and use of buildings; to integrate a low-carbon transition and reduce its environmental footprint; to ensure the development, commitment and well-being of its employees; to be a proactive stakeholder in the real estate sector and to build local initiatives and partnerships

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The portfolio management company La Française Real Estate Managers received AMF accreditation No. GP-07000038 on 26 June 2007 and AIFM accreditation under Directive 2011/61/EU, dated 24/6/2014 ([www.amf-france.org](http://www.amf-france.org)).