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Union Investment lets entire refurbished office building in Paris to telecommunications provider Iliad

6,900 sq m of office space on Boulevard Malesherbes / Nine-year lease starting in March 2018

Just a few days after reporting a major letting at the Grand Central Saint-Lazare development, Union Investment has agreed another important pre-let in Paris. French telecommunications provider Iliad has signed a nine-year lease for the entire 57M office building. The property, which is currently being refurbished with a completion date of March 2018, is named after its location at 57–59 Boulevard Malesherbes. The building has been held by open-ended real estate fund UniInstitutional European Real Estate since its acquisition in 2004 and is situated in one of Paris's leading business districts. After refurbishment, it will provide 6,900 sq m of rental space for offices and service uses.

Union Investment commenced an extensive updating of the nine-storey building in July 2016. The building features a 33-metre linear façade and is located opposite the famous Church of St. Augustine. The contract for the refurbishment work was awarded to architect practices Valode & Piste and Anthony Bechu. The property is being completely transformed and upon completion will boast a prestigious lobby spanning two levels. Several balconies will also offer a panoramic view of the Eiffel Tower.

In addition to 6,200 sq m of office space and balconies comprising around 130 sq m, after refurbishment the facilities at 57M will include a cafeteria, shower and changing rooms and an approximately 100 sq m fitness room. There will also be parking for 122 cars, 40 bicycles and 16 scooters/motorcycles. HQE Excellent, BREEAM Excellent and Effinergie Rénovation certifications will be sought for the refurbished building.

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