



# Paris La Défense, a student *haven*

More than 70,000 students now live in the area, representing an increase of 55% over the past five years. “Campus Paris La Défense” was set up to welcome students to the neighborhood and a study was launched to find out more about them.



## CAMPUS, let's go!

PARIS LA DÉFENSE

With over 50 institutions of higher education in the area, the growing student population has become a community of particular interest.

The public organization created “Campus Paris La Défense” in September 2023 to create a designated space for this new player in the district’s ecosystem. The mission: to unite the area’s institutions of training and higher education. Paris La Défense works with the community to structure this informal network by defining its needs, designing shared services and collaboration, as well as by bringing together

stakeholders, such as operators, investors and local schools. These collaborative efforts have helped generate two projects: the opening of a living space geared to students in La Défense, as well as a districtwide meeting in which companies and young adults, whether students or those entering the job market, can share ideas constructively to work together and better know one-another.

## OVERVIEW

### A survey full of insights

To guide its next steps, the public entity, Paris La Défense (PLD), wanted to gain a better understanding of the needs and expectations of students, who are key players, to learn how they make the area their own. To answer these questions, in April 2024 PLD launched a survey to which over 800 university students and 13 institutions responded, representing a total of around 18,000 students. Here are the key findings:

#### YOUNG ADULTS ARE PRIMARILY FROM THE PARIS (Île-De France, IDF) REGION

**75%**

**are from the Paris region,  
i.e. 3 out of 4 students**

The majority come from Paris (75), Hauts-de-Seine (92) and Yvelines (78). Less than 14% of students surveyed come from other regions in France and international students represent just over 10% of the total number of students.

#### STUDENTS OBLIGED TO FIND ACCOMODATION WITHIN THEIR FAMILY CIRCLES

 **50%**  
**live with their  
parents/relatives**

The reasons for this are often financial, but also practical. The lack of available real estate, particularly on college campuses, prevents many students from achieving the independence they desire. This problem also affects international students. Only 5.6% of students surveyed live in student residences.

#### A POPULATION ALREADY FIRMLY ROOTED IN THE AREA

**3.8** An average  
of  
**days**  
**per week**  
**at Paris La Défense**

Students are at least as active in the area as employees, with schools and other training organizations trying to distribute their real estate costs by using their premises regularly over 11 months of the year – August being the exception, of course. Course schedules for the various programs are spread out between September and July, for an average daily schedule of 8:30 a.m. to 7 p.m.

#### A NEW KIND OF CONSUMER

 **60%**

**say they enjoy  
the area's 150 bars  
and restaurants**

Students are a major consumer target. In fact, despite rather tight budgets (62% say they spend less than €10 on lunch), the vast majority of them take lunch breaks (70% take between 30 minutes and 1 hour) and only 20% of educational institutions offer lunch on their own campuses.

**72%**  
**enjoy having  
a designated space  
open all day and night**

Much more than an alternative to the existing restaurant scene, this common space is dedicated to students in La Défense with a multi-service dimension (restaurants, workspaces, sports facilities, IT repair services, etc.) and has won their wholehearted support. 30% of them would be prepared to invest in it themselves.



**To learn more,  
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# 43 Rental Transactions in the 1<sup>st</sup> Half of 2024

While the volume of take-up – i.e. the number of square meters (or square feet) leased – is down 30% on the 10-year average at the end of the first half of 2024, the number of transactions recorded is up by 25% on a comparable basis. Despite a significant reduction in the number of square meters (or square feet) leased by companies, the number of newcomers from outside the district is increasing, reflecting its growing appeal.

## SMALL AND MEDIUM AREAS < 1,000 m<sup>2</sup> (10,800 f<sup>2</sup>)

At 16% of the first half volume, less successful than the historic first half of 2023, this result is still 28% higher than the ten-year average for first-half sales.

**24** transactions  
for 11,007 m<sup>2</sup> (118,478 f<sup>2</sup>)

## MID-MARKET between 1,000 and 5,000 m<sup>2</sup> (10,800 and 54,000 f<sup>2</sup>)

At 40% of the half-year volume, this historically dynamic niche saw a slight decline of 4% compared with the first half of 2023.

**17** transactions  
for 27,808 m<sup>2</sup> (299,323 f<sup>2</sup>)

### DISTRIBUTION

UNI-PEX  
Part of Barentz.  
Égée Tower

### CORPORATE SERVICES

freeland  
Cœur Défense

SOLUTEC  
Trinity Tower

tétris  
Légende Tower

DATA  
altares  
Landscape

LA HOME  
SWEET  
COMPANY  
Aurore Tower

### HEALTH

Biogen  
CBX Tower

IPSEN  
Légende Tower

Solabia  
Liberty Tower

ameis  
Vista Tower

### ENERGY

Shell  
Landscape

### TECHNOLOGY

generix GROUP  
Légende Tower

HCLTech  
Liberty Tower

Talentia  
Légende Tower

### FINANCE

CHAABI BANK  
Voltaire A et B Tower

FIDUCIAL  
Voltaire A et B Tower

### INDUSTRY & CONSTRUCTION

CHANTIERS  
MODERNES  
CONSTRUCTION  
Les Villages de l'Arche 5

maiaspace  
Watt

### HIGHER EDUCATION

Dauphine | PSL  
Europlaza Tower

AURA  
Eve Tower

**2 transactions**  
for 30,092 m<sup>2</sup> (323,908 f<sup>2</sup>)

**VERY LARGE SPACES > 5,000 m<sup>2</sup> (54,000 f<sup>2</sup>)**

This segment accounted for 44% of total volume at the end of the first half of 2024. Two transactions alone saw this segment's share increase by 38% compared with the first half of 2023 due to a marked rise in average volume.



16,500 m<sup>2</sup>  
(177,605 f<sup>2</sup>)  
Kupka



13,600 m<sup>2</sup>  
(146,389 f<sup>2</sup>)  
Emblem Tower



**KEY DATA  
FOR THE FIRST  
HALF OF 2024**

**Take-Up:**

68,900 m<sup>2</sup> (741,600 f<sup>2</sup>) leased  
and 43 transactions

**Average Face Rent**

**(in €/m<sup>2</sup>/year VAT excl.):**

- Prime Rent:  
530€/ -8.6% vs. Q2 2023
- New, restructured:  
397€/ -19.3% vs. Q2 2023
- Second-hand, renovated:  
369€/ -8.9% vs. Q2 2023

**Immediate Rental Supply:**

End of June 2024: 538,000 m<sup>2</sup>  
(5,800,000 f<sup>2</sup>) / -2.2% vs H1 2023

**Vacancy Rate:**

14.6%, down from  
the second quarter of 2023

**Average Support Rate:**

Rising to 42.8% at the end  
of the first half of 2024

**CAREER MOVES**

**Audrey Camus**

has joined Icade as Managing  
Director of the real estate  
company and member  
of the Group Executive  
Committee, taking over  
from Emmanuelle Baboulin.

**Laurent de Cerner**

has been appointed  
Managing Director of Paris  
La Défense Arena.  
Previously, he was Managing  
Director of See Tickets France  
and President of L'Olympia.

**François Muteau**

is the Managing Director  
of Services for the city  
of Courbevoie.  
Before this, he served as  
Jacques Kossowski's Chief  
of Staff for 10 years.



## PROJECT UPDATES

### RECENTLY COMPLETED PROJECTS



#### SILVER ISLAND Puteaux

*New Project*

**Developer:** Kaufman & Broad.  
**Architect:** SAA Architectes.  
**Project:** 9-story "Labor Code" Building. **Area:** 12,600 m<sup>2</sup> (135,625 f<sup>2</sup>) of office space.



#### LIGHTWELL Puteaux

*Renovation*

**Investor/Developer:** Unibail-Rodamco-Westfield.  
**Architect:** Barthélémy Griño.  
**Project:** 10-story "Labor Code" Building. **Area:** 35,000 m<sup>2</sup> (376,737 f<sup>2</sup>) of office space, 1,000 m<sup>2</sup> (10,764 f<sup>2</sup>) of outdoor spaces and terraces.



#### CANVAS (ex Lilo) Puteaux

*Renovation*

**Developer/Investor:** Nexity / Freo. **Architect:** ASA / Axel Schoenert Architectes. **Project:** 12-story "Labor Code" Building. **Area:** 20,781 m<sup>2</sup> (223,685 f<sup>2</sup>) of co-living space for students and young professionals, 644 studio apartments for students.



#### ARBORETUM Nanterre

*New Project*

**Investor/Developer:** Consortium Astre (Icawood) / WO2.  
**Architects:** Leclercq Associés / Nicolas Laisné Architectes / Dream Architecture / Hubert et Roy Architectes. **Project:** "Labor Code" Buildings. **Area:** 125,000 m<sup>2</sup> (1,350 f<sup>2</sup>), 7 buildings including 112,000 m<sup>2</sup> (1.2m f<sup>2</sup>) of office space, 13,000 m<sup>2</sup> (139,931 f<sup>2</sup>) of services (1,900 m<sup>2</sup> (20,451 f<sup>2</sup>) sports complex, conference center and 8 restaurants).



#### ALTIPLANO Puteaux

*Renovation*

**Contracting Authorities:** SCI PB10 / Orféo Développement.  
**Architect:** B Architecture. **Project:** 8-story "Labor Code" Building. **Area:** 57,078 m<sup>2</sup> (314,382 f<sup>2</sup>) of office space (on 2 floors), 1,500 m<sup>2</sup> (16,146 f<sup>2</sup>) of retail space.

### PROJECTS IN PROGRESS



#### HOPEN Courbevoie

*Renovation*

**Investor/Developer:** Primonial REIM France / Eiffage Construction Grands Projets. **Contracting Authority Support:** Orféo Développement. **Architects:** Ateliers 2/3/4 / CHZON. **Project:** high-rise building, 39 stories. **Area:** 65,000 m<sup>2</sup> (699,654 f<sup>2</sup>), 58,000 m<sup>2</sup> (624,307 f<sup>2</sup>) of office space, 7,000 m<sup>2</sup> (75,347 f<sup>2</sup>) of retail space and services. **Completion:** 2025.



#### ARIANE Puteaux

*Renovation*

**Asset Manager:** BauMont Real Estate Capital / Aquila Asset Management. **Contracting Authorities:** Euro Ariane SAS / Redman. **Architect:** Nouvelle AOM. **Project:** high-rise building, 36 stories. **Area:** 64,500 m<sup>2</sup> (694,272 f<sup>2</sup>) of office space. **Livraison:** 2025.

### URBAN / TRANSPORTATION



#### RER E

*Gare La Défense  
Grande-Arche and  
Gare Nanterre-La-Folie*

**Developer:** Paris La Défense.  
**Contracting Authority:** SNCF Réseau. **Builder (Lead Consortium):** Vinci Construction. **Program:** development of two stations as part of the RER E westward extension. **Construction Start Date:** 2015. **Start of Service:** May 2024.



#### ESPACES PUBLICS Courbevoie

*Corolles-Reflets-Iris*

**Contracting Authority:** Paris La Défense. **Urban Planning:** Urbanica / SLG / EGIS / Concepto. **Program:** redevelopment and creation of public spaces and green areas. **Construction Start Date:** 2021. **Completed:** summer 2024.

## BENCHMARKS

### Learning Expedition to Beijing and Shanghai, October 21-25, 2024

The Global Business Districts Innovation Club, made up of some 15 international business districts whose aim is to foster the exchange of best practices between districts, organized a learning expedition to Beijing and Shanghai from October 21 to 25 to discover innovations in urban development, appeal, economic development and climate change mitigation, with members from Chicago, Dublin, Casablanca, Tokyo and many other cities. This event provided an opportunity for Paris La Défense, the President of the Club since 2018, to pass the torch to Beijing CBD for the next three years.

### CTBUH Annual International Conference, September 23-27, 2024

The CTBUH, an international organization dedicated to the study and development of skyscrapers and sustainable urban living, held its annual conference in London on the theme, *New and*

*Renew: density dilemma*. Paris La Défense, a partner of the event, took the floor to share its expertise on the actions implemented as part of its raison d'être to develop the district and its commercial real estate assets. The event also provided an opportunity to exchange ideas and perspectives on the development of business districts with international representatives. Subjects include marketplace making, eco-friendly transitions and evolving practices. The conference concluded with a final day at La Défense and visits to iconic buildings in the business district, attended by participants from all over the world.



## A POST-CARBON COMMITMENT CHARTER FOR THE FUTURE OF THE DISTRICT



The États Généraux de la Transformation des Tours (Congress on Skyscraper Transformation), organized by Paris La Défense in 2022 and 2023, has led to the emergence of ten proposals to promote and design buildings that use fewer materials, save energy and offer more uses and services. To put this work into practice and work collectively to decarbonize the district, the public organization is inviting the entire Paris La Défense ecosystem to sign a charter of reciprocal commitments, which has already been signed by 22 district players (including Icade, Q-Park, Redman and IESEG). They will be implementing actions on the following areas: training employees and stakeholders in environmental issues; decarbonizing materials and uses, in particular the development of soft mobility; adapting the district to climate change; inclusion and solidarity actions; governance.



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**PARIS  
LA  
DÉFENSE**