

Press Release



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pbb provides a €40 million loan to Sadev 94 for its “Ivry Confluences” regeneration scheme

Munich/Paris, 07 August 2015 – pbb Deutsche Pfandbriefbank, the public investment finance specialist, has provided French public-private company, Sadev 94, with a €40 million, long-term loan for its “Ivry Confluences” regeneration scheme. This development project, carried out on an area of 145 hectares located in Ivry-sur-Seine in the southeastern outskirts of Paris, involves the creation of 1,300,000 m² gross lettable area. Half of this is allocated to offices and light industrial, 40% for housing and 10% for municipal amenities including schools a nursery and sporting and cultural facilities including a major cinema complex.

The loan provided by pbb is guaranteed to 80% by the *Département du Val-de-Marne* and the *City of Ivry-sur-Seine*, two of the main shareholders of Sadev 94. The transaction was signed in February 2015. The funds will be used to finance infrastructure works - highway construction and redevelopment, lighting, connection to the district's heating network, development of public spaces – necessary for the development in this area of homes, retail space and office buildings.

Sadev 94 is a public-private company created in 1986 by the *Département and Cities of the Val-de-Marne*. Sadev 94 works for more than 30 local authorities and provides them with development projects and urban planning, as well as the construction of housings or office buildings, light industrial or any other public facilities.

Jean Christophe, Head of Public Investment Finance and General Manager of the French branch of pbb Deutsche Pfandbriefbank, said: “Sadev 94 is a leading example of an experienced urban developer able to carry out key projects at the inter-municipality scale around Paris. Urban development companies such as Sadev 94 are becoming a key part of pbb's client base. Our dual expertise in real estate and in the local public sector allows us to understand the complexity of projects and provide bespoke funding solutions.”

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.



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In public investment financing, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.