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Press Release

LA FRANÇAISE REAL ESTATE MANAGERS ACQUIRES OFF-PLAN A HOTEL RESORT IN SERRE CHEVALIER (05)



Non contractual photo - Investments that do not constitute any commitment regarding future acquisitions.
Photo credit: Studio Arch

La Française Real Estate Managers (REM), a real estate management company with €32 billion in assets under management (30/06/2023), has acquired off plan from ADIM Lyon, a subsidiary dedicated to VINCI Construction's real estate development, a 4-star hotel resort close to the centre of La Salle-les-Alpes. Located at the foot of the slopes of Serre-Chevalier (05), the resort is ideally located between Grenoble and Turin. This off-market transaction was concluded on behalf of a real estate investment fund.

Designed by the architectural firm Studio Arch, the 4-star resort develops over 12,000 m² spread over six floors (ground+5). It includes 164 units with natural lighting (2 to 4 room suites). It offers a wide range of services including relaxation areas (sauna, hammam), a lounge, a laundry room, a ski rental shop as well as clubs for teenagers and children. Everything has been designed to promote soft mobility with a bicycle room, 24 charging stations for electric vehicles and an electric shuttle to join the lifts.

The programme offers very good environmental credentials, both for winter and summer thermal comfort, with accommodations meeting the requirements of the RE 2020 and the amenities meeting the requirements of the RT 2012-20%. The project aims to obtain 'Very Efficient' NF Habitat HQE certification. Heating and sanitary hot water production will be provided by a boiler unit powered by wood pellets and by 300 m² of solar panels.

With regards to biodiversity, the project includes a green roof, replanting the lining river banks, installing birdhouses and more broadly the ecological management of the site. The resort aims for the Biodiversity® "Performant" label.



The delivery date is set at the end of 2025 and the asset will be fully leased under a long-term lease to an experienced operator, MMV. A subsidiary of Compagnie des Alpes, MMV has been operating in the French Alps for more than 30 years, with 21 sites in 16 prestigious stations in the Alps.

Leslie VILLATTE, Director of Institutional Real Estate Investments and Development - France at La Française Real Estate Managers - Institutional Division, concluded, “In the current macroeconomic context, tourism assets, with their defensive profile, are taking on their full meaning. The resort’s prime location, sustainability characteristics as well as its experienced operator, are factors that should support its valuation over the long term.”

For this operation, La Française REM was advised by Lexfair (Virginie Blanc), Reed Smith (Carole Steimlé) and Domeka (Damien Becquart).

About La Française

Major changes related to environmental and societal challenges are opportunities to look to the future. Identifying the drivers of change and understanding how they will shape global growth and ultimately influence the long-term performance of financial and real estate assets is at the heart of La Française's mission. It is in this spirit that the asset manager builds his investment convictions and designs his mission.

The group uses its innovative capacity and customer centric technology to design investment solutions that link performance and sustainability.

Organised around the 2 pillars of ‘financial assets’ and ‘real estate assets,’ the La Française Group serves institutional and wealth management clients in France and abroad.

La Française manages over 45 billion euros in assets through its offices in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Seoul and Singapore. (30/06/2023)

La Française is a subsidiary of the Caisse Régionale du Crédit Mutuel Nord Europe (CMNE), a member bank of Crédit Mutuel Alliance Fédérale, which has long term ratings of A +/Aa3/AA- from S&P (11/2022), Moody's (07/2023) and Fitch (12/2022).

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