

Press release – 23 December 2022

BPI Real Estate & IKO Real Estate successfully deliver WOODEN building and sell the participation in Wooden S.A. to ACRON Lux Real Estate I Holding

BPI Real Estate Luxembourg and **IKO Real Estate** have successfully delivered the WOODEN building. With a surface area of 9.500 m² it is the first wooden office building of this size in Luxembourg. At the same time, the remaining participation of WOODEN S.A. was sold to **Acron Lux Real Estate I Holding Sàrl**.

WOODEN is already fully let. The main tenant, the insurance company Baloise Luxembourg, is currently finalising its fit-out before moving in January 2023.

CLE (Compagnie Luxembourgeoise d'Entreprises) and **BPI Real Estate** Luxembourg will also move into the building in February 2023.

“The partnership between the CFE group and IKO has increased the strength of our experienced multidisciplinary teams. It is thanks to our combined expertise in sustainable construction that we have achieved this exceptional project”, say **Arnaud Regout**, Managing Director of BPI Real Estate Luxembourg and **Eric Lux**, Managing Director of IKO Real Estate.

New standard in sustainability

Located in Leudelange, on the outskirts of Luxembourg, WOODEN is the first wooden office building of this scale in the Luxembourg. Its supporting structure is made of **PEFC** certified wood from sustainably managed forests in the greater region.

The exceptional sustainability standards implemented in WOODEN allow it to aim the **BREEAM® Excellent** certification. It is also part of the **WELL Building Standard®** certification process, guaranteeing an exemplary working environment designed for the well-being of its occupants.

“With WOODEN, we demonstrate what can be achieved when we challenge the status quo. This iconic project is an expression of our mission to explore

new ways in our sector for the benefit of future generations.” add the two Managing Directors.

Multidisciplinary team

WOODEN is a landmark that testifies to the expertise of the IKO Real Estate and BPI Real Estate teams. The co-developers both have solid experience in developing innovative office buildings. For WOODEN, they have surrounded themselves with experts in wood and low carbon construction, notably **CLE** and **Wood Shapers**.

Other partners in the project include **ArtBuild** (architects), **QBuild** (project management), **Jean Schmit Engineering** (technical design office), **Ney + Partner WOW** (static design office), **Seco Luxembourg** (technical control), **Seco Safety** (regulatory control), **Energie Environnement** (BREEAM & WELL certification assessor), **D2S International** (acoustic), **D3 Coordination** (health and safety coordination), **Geotop** (landsurveyor) and **GlobeZenith Luxembourg** (inventory office).

For the transaction of WOODEN S.A., the seller was assisted by **Cushman & Wakefield** and by **Dentons** on the legal aspects, the buyer was assisted by **Inowai**, by **Arendt & Medernach** on the legal aspects and by **Drees & Sommer Luxembourg** on the technical aspects. **Clifford Chance** was also involved in the transaction.

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BPI Real Estate is the real estate division of the multidisciplinary group CFE, founded in 1880 and active in Belgium, Luxembourg and Poland in 4 business lines with strong growth potential because they have the potential to shape the world of tomorrow: real estate design and development, multitechnics, construction and renovation and sustainable investments. With a wealth of expertise acquired over the past 35 years, BPI Real Estate's ambition is to challenge the status quo and bring about positive change in real estate development in order to deploy innovative, inclusive and eco-responsible urban planning aimed at increasing the well-being of future generations. BPI Real Estate develops this know-how in the residential, office, retail, services and special products sectors. The company also brings its expertise in real estate design and development to Wood Shapers, a Belgian and Luxembourg company launched at the end of 2019 by BPI Real Estate and CFE Contracting (both part of the CFE group) that focuses primarily on the development, design and sustainable construction of wood and prefabricated materials. Further information on www.bpi-realestate.com



Founded more than 30 years ago in Luxembourg, IKO Real Estate is active as a planner, developer and real estate investor, and is one of the only Luxembourg companies to operate in the three main markets of residential, office and commercial real estate. This threefold competence enables IKO to be leader in major mixed urban renewal and design projects. In its developments, IKO fully implements its vision of placing human well-being and nature at the very heart of each project. IKO offers living and working spaces that are environmentally friendly, agile and evolving, where residents and users can build and control their life balance with their community. Further information on www.ikorealestate.eu

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