

BRUSSELS A SMART AND PLURAL MOSAIC...





Real Estate for a changing world

CONTENTS

P. 02 SMART ECONOMY

- P. 06 SMART Mobility
- P. 08 MAJOR URBAN DEVELOPMENTS OF TOMORROW
- P. 10 FOCUS ON THE REAL ESTATE MARKET
- P. 12 SMART PEOPLE
- P. 14 SMART LIVING
- P. 16 SMART ENVIRONMENT
- P. 18 SMART Governance



BRUSSELS, OR THE ART OF SELF-REINVENTION

While Brussels has been able to preserve its heritage and enhance its famous Grand Place and Art Nouveau townhouses, it is now established as a global city which has mastered the art of redevelopment.

More than 30 years after the creation of the Brussels-Capital region (BCR), the 'Washington of Europe' is continuing its metamorphosis in order to meet the major social, environmental and economic challenges of the 21st century. To do this, Brussels is constantly innovating and experimenting, transforming brownfields into a hub of innovation, embracing the creative industry sectors and the circular economy, and advocating for soft mobility, biodiversity and the hybridisation of buildings.

But the 'smart' transition in Brussels goes much further. Indeed, from city quality to quality of life, there is just one step! So, in order to solve this equation, the European capital has organised its entire strategy in favour of an approach that values sustainability, resilience, inclusiveness, diversity and shared public space, all in a cross-functional and collaborative way.

90 minutes from Paris, 2 hours from Amsterdam by Thalys or from London by Eurostar, we give you a guided tour of the strategic projects shaping this new Babel, an extremely fertile land for investment, business and life in the heart of Europe.

01 BRUSSELS SMART METROPOLIS





11,000 companies created/year

Brussels-Capital has the highest rate of business creation per inhabitant

Brussels is the 12th most attractive European city

for real estate investors Source: PwC & Urban Land Institute, 2020



BCR: the country's main employment area with

759,046 jobs

Source: European Commission, EURES, 2019

Net change: + **5,278%** in salaried employment between 2018 and 2019 Source: Dynam-Reg



Source: Statbel, December 2020

SMART Economy

BRUSSELS, THE CAPITAL OF EUROPE AND AN INTERNATIONAL CENTRE OF ATTRACTION



BRUSSELS IS NOT ONLY BELGIUM'S CAPITAL, IT IS ALSO THE CAPITAL OF EUROPE AND THEREFORE A MAJOR CENTRE OF POLITICAL AND ECONOMIC POWER. SINCE 1997, 20 EU ORGANISATIONS HAVE BEEN BASED IN BRUSSELS, CREATING A HUGE BUSINESS CENTRE WHERE MORE THAN 40,000 CIVIL SERVANTS FROM ALL THE MEMBER COUNTRIES MEET.

The Leopold district is home to the European Parliament, the Council of the European Union and the European Commission. Other international institutions are also based in Brussels: the NATO headquarters, the office of INTERPOL's Representative to the EU, the World Customs Organisation and branches of UNESCO, the UN, the WHO and the ILO.

This cosmopolitan and multicultural city is undeniably attractive, both for project leaders looking for an international strategic base for their companies and for investors from all over the world.

BRUSSELS, A GLOBAL CITY BRUSSELS HAS:

- 20 EU organisations and 42 intergovernmental organisations
- 5,400 diplomats
- 20,000 lobbyists
- Over 1,700,000 sq.m of offices occupied by EU institutions
- **1 inhabitant** in 3 is a foreign national, with 180 nationalities present in the region

Source: Visit.brussels, Brussels-Europe Study 2016



20%

The international presence in Brussels accounts of the economy and 23% of employment









Leading city in the world for diplomats. In comparison, Washington DC has fewer than than 3,000

> 2nd

leading European city in terms of foreign language proficiency

First-class business districts at the crossroads of major European interchanges

The first tertiary centre that comes to mind when referring to Brussels is the European quarter. Also known as the Leopold district, it is currently undergoing renovation in order to inject greater functional diversity and make it a true destination. On the "Projet Urbain Loi" programme: residential developments, 60,000 sq.m of shops and public facilities, 240,000 sq.m of new offices, traffic calming and the renovation of the Cinquantenaire and Leopold parks.

Another major economic centre of attraction is the Airport Business District. Considered as Belgium's second-largest growth hub, it enjoys exceptional accessibility attracting international companies such as Deloitte, KPMG and Microsoft. The projects underway should enable development of the cargo area by 2030. A few kilometers away, on the 20 hectares of the RTBF-VRT site, Mediapark is emerging. On the scheme: 380,000 sq.m of tertiary space and the creation of an ecosystem dedicated to media and creative industries.

The North district, situated around the station of the same name, was shaped in the 1960s according to the Manhattan plan.

Emblematic of the district's restructuring, in the medium term the ZIN project will develop a highquality multifunctional offer within an urban area that is open to the city: 75,000 sq.m of offices, accommodation, 16,000 sq.m dedicated to a hotel in The Standard chain, leisure facilities, hospitality businesses and shops.

Sources: brusselsairport2040.be, perspective.brussels



Frédéric Van de Putte CEO BNP Paribas Real Estate Belgium

Brussels enjoys a strategical location at the epicentre of Europe, and positions itself as a cosmopolitan city at the crossroads of Anglo-Saxon, Nordic, Germanic and Latin countries. This outstanding location and the large dominance of international public institutions have contributed to make Brussels a major economic and political player on the European and global scale.

These particularities confer to Brussels an atypical character compared to other main European cities. The property market takes advantage of this by offering resilience during downward trends, and investors are fond of it.

In order to remain an attractive city to work and live in, Brussels launched a large number of initiatives to support its transformation in a city of tomorrow. It's a great place to start a new company.

About BNP Paribas Real Estate

An overarching vision and close knowledge of local markets in the service of real estate projects in Europe: build, buy, sell, rent, invest, value, appraise, manage and be advised.

- CO

25% Of **Belgian start-ups** are located in Greater Brussels





75%

of **European purchasing power** is accessible within a 500 km radius



90%

A **consumer market** of Europeans

million

of start-ups in Brussels consider the **Belgian capital** to be a place for entrepreneurship, overtaking Paris, Berlin and London





A STIMULATING ECOSYSTEM FOR START-UPS!

EVERY YEAR, ALMOST 11,000 COMPANIES ARE CREATED IN THE BRUSSELS-CAPITAL REGION. THE CITY IS PARTICULARLY BUSINESS-FRIENDLY WITH ITS INCUBATORS, CLUSTERS AND HUB BRUSSELS (THE PUBLIC BUSINESS SUPPORT AGENCY).

In all, digital business in Brussels accounts for more than 2,000 active companies, 30,000 jobs and 7.6% of GDP. In 2017, a brand - BeDigital.Brussels - which brings together all the digital initiatives, and a plan called NextTech, were adopted. Together with around 20 concrete measures (training, support, attendance at the major international events of the tech industry, etc.), NextTech aims to speed up the development of young ICT companies with a particular focus on virtual and augmented reality, the Internet of Things (IoT) and Big Data.



THE WINNING PROJECTS of the Greenlab Brussels 2021 competition

Every year for the past 10 years, this acceleration programme for sustainable start-ups has recognised the most innovative initiatives in the clean energy sector. In 2021, Greenlab rewarded three projects: PyroLoop (biochar produced from sanitary waste), Decarbone (conversion of non-standard vehicles to electricity) and Scobee (packaging made from Belgian beer production waste).

Sources: ecobuild.brussels

A ZEUS to encourage local recruitment

Created in 2019, the Stimulated Urban Economic Zone (ZEUS) covers an area along the Canal, from Anderlecht to Schaerbeek. In order to encourage companies to set up in this district, which has a high unemployment rate, the ZEUS offers project leaders investment subsidies and assistance in recruiting local workers as well as an allowance on office surface area tax.

Sources: economy-employment.brussels



SMART **mobility**

06

GOOD MOVE AT THE HEART OF **SUSTAINABLE MOBILITY CHALLENGES**



IN SPRING 2020, THE BRUSSELS GOVERNMENT ADOPTED THE GOOD MOVE PLAN, A 10-YEAR PROJECT AIMED AT OPTIMISING MOBILITY IN THE BRUSSELS-CAPITAL REGION. DESIGNED ACCORDING TO PRINCIPLES OF CO-CONSTRUCTION, THIS ROADMAP AIMS TO IMPROVE THE DAILY LIVES OF INHABITANTS WHILE SUPPORTING THE REGION'S DEMOGRAPHIC AND ECONOMIC DYNAMIC.



28%

of whom on **business travel:** Brussels-Zaventem International Airport: more than 230 destinations, 26.4 million passengers in 2019





Brussels-Midi station: international high-speed Thalys, Eurostar, ICE and TGV links



metro stations, the M3 line extended to the Bordet district and new carriages for the M7



Good Move is therefore setting itself very ambitious targets by 2030, with a 24% reduction in the use of personal vehicles, four times more bicycle use, a 35% reduction (compared to 2005) in greenhouse gases (GHG) from mobility, and calmed traffic areas offering renewed public spaces.

To build this safer urban ecosystem made up of districts connected to each other via a structural multimodal transport network, the action plan is applied according to six cross-functional pillars:

- **Good Neighbourhood:** improved quality of life thanks to reduced transit traffic, speed limits of 30 km/h and active mobility
- **Good Network:** to make the various mobility services work together to ensure soft mobility and to optimise the public transport level of service

- **Good Service:** the creation of a digital platform, allowing everyone to choose mobility that suits their needs
- **Good Choice:** actions to support change and promote the use of sustainable mobility
- **Good Partner:** partner governance through cooperation between municipalities, neighbouring regions, Europe and public or private sector stakeholders
- **Good Knowledge:** regular communication assessing the performance of the Good Move strategy

Note that this project won the prestigious 2020 edition of the Sustainable Urban Mobility Plan, awarded by the European Commission.

Sources: ecores.eu, 21solutions.eu, move-nohw.brussels

THE BRUSSELS METRO IS BEING MODERNISED!

With commissioning planned by 2030, the new M3 line will serve seven new stations on a North-South axis, between Bordet and Albert. Complementing the existing network, the M3 will offer a new network

across the region, which is both sustainable and efficient. In parallel, since summer 2021, the new M7 carriages – which are larger and more comfortable – have gradually been integrated on lines 1 and 7.



tram lines, extension of line 9 (end 2021) and a new line to Neder-Over-Heemback (2025)





360 villo stations & 5,000 selfservice bikes

Major urban projects for tomorrow

08

3

Mediapark: a new mixed district focused on creative industries

A new centre of attraction is currently being developed on Boulevard Reyers, on the site of the RTBF and VRT television channels. This project, which is known as Mediapark, is highly visionary and covers a 20-hectare footprint. Covering nearly 10,000 sq.m (at the corner of Boulevard Revers and Rue Colonel Bourg), this media house will host regional television (BX1), training schools in the audiovisual professions, screen.brussels (a support service for the audiovisual industry), co-working spaces, a business hotel and shared facilities. In the long term, Mediapark should accommodate 5,000 jobs and almost 4,500 inhabitants.

Source: perspective.brussels

Josaphat: the former Schaerbeek rail brownfield site undergoing redevelopment

On this site of over 30 hectares, SAUD is currently developing a new multifunctional districtlt needs to answer the growing demand for housing and new tertiary buildings in the BCR. Around this vast landscaped 7-hectare space, 1,400 homes, nurseries, schools, healthcare facilities and 9,600 sq.m of new offices will be built in the next decade.

Source: https://josaphat.brussels/

New uses for the Gare de l'Ouest station district

The recent delivery of the real estate programmes Ekla and Go West. The Development Master Plan approved by a second reading provides for the conversion of a 13-hectare site into a lively new district. The operation is structured around a highly efficient transport hub and provides for a multi-hectare landscaped park, housing, commercial units and new offices, as well as roads for active mobility running through the entire neighbourhood.

The final approval of the Gare de l'Ouest project is expected in the coming months for delivery of the facilities by 2025.

Source: sau.brussels

09

5

6

2

Midi District: towards a 'residents' station

18 million travellers come together here each year from Paris, London, Rotterdam and Frankfurt. The major plans for this neighbourhood include the redevelopment and greening of public spaces around the station, easier access to public transport, the creation of new synergies with neighbouring areas and the construction of a new living district with housing, facilities and, of course, new tertiary buildings. Among the ongoing operations: the SNCB is planning to build its new head office to bring together the 4,000 SNCB and HR Rail employees by the end of 2024.

Source: canal.brussels, perspective.brussels

Bordet: a reinvented urban identity

With its strategic positioning in the Northeast of the city, Bordet is a promising district. To transform this Brussels enclave (around 200 ha) into a coherent, mixed and accessible neighbourhood, the regeneration project plans to reconnect this puzzle made up of monofunctional areas. On the transport side, a multimodal hub will link this district to the rest of the city. Finally, improving the living environment, soft mobility connections and green spaces will guarantee the new harmony of this Brussels district.

Source: perspective.brussels

6

Between city and forest, the Delta Herrmann-Debroux district is undergoing transformation

The Herrmann-Debroux development master plan is starting the reclassification of an urban site located on either side of the E411 motorway in Auderghem. In addition to the redevelopment of public areas and the creation of pedestrian links, new mixed-purpose buildings will be built on the Triomphe, Beaulieu, Demey, Triangle and Delta sites.

Source: perspective.brussels

FOCUS ON THE REAL ESTATE MARKET

REAL ESTATE **OFFICE**



REAL ESTATE **LOGISTICS**

Prime rent (H1 2021):

€60/sq.m/year



HIGH STREET **REAL ESTATE**



Prime rent: €1,750/sq.m/year



RESIDENTIAL SOURCE

Housing stock (2020) 541,653

Apartments **332,921** = 57%

Median Sales price	H1 2021	Evolution (vs H1 2020)
Housing (2 facades)	€434,500	+2,7%
Housing (4 facades)	€1,100,000	+27,9%
Apartement	€239,000	+7,7%

SMART **people**

The incubators and clusters that support R&D and innovation across the region

The BCR currently has four publicly-owned incubators under the banner Incubators Brussels, whose mission is to promote the competitiveness of young companies through the provision of offices, laboratories, coaches and financial assistance, all from an ecosystem perspective.

BLSI: Brussels Life-Science Incubator is aimed at project leaders in the healthcare and life sciences sectors. It provides offices, meeting rooms and access to UCLouvain facilities

EEBIC: located in Anderlecht, this innovation hub provides 2,600 sq.m of workspace dedicated to young entrepreneurs. The structure also has investment funds that support the most promising projects.

GreenBiz: the organisation supports sustainable urban projects linked to the circular economy. These include No Science brewery, Lumency specialising in smart lighting solutions, and the urban wine cellar Gudule.

ICAB (Incubatiecentrum Arsenaal Brussel) promotes entrepreneurial initiatives in the technology and engineering sectors by offering flexible spaces and a strategic contact network (academic in particular).

IN TERMS OF CLUSTERS, THERE ARE CURRENTLY SIX MAIN COMMUNITIES:

- Software Brussels for the software industry
- Circlemade for sustainable start-ups
- **Ecobuild** dedicated to sustainable construction and renovation
- Screen dedicated to audiovisual companies
- Hospitality for tourism, events and culture
- Lifetech that supports medical technology projects

At the same time, the BCR welcomes other structures to support innovation. One example is **CoopCity** for social entrepreneurship projects or **Mad Brussels**, a platform for fashion and design expertise.

Source: innoviris.brussels



04,000

students enrolled in the summer of 2020. Leading student hub in the country







Higher Schools



58.2% of **30-34-year-olds** in Brussels have a higher education degree



12,000

13



Be Central: the benchmark European campus for digital transformation

The BeCentral programme was founded in 2017 by a collective of 60 entrepreneurs. What is its mission? To provide a place for learning, entrepreneurship and social impact to support the digital revolution. The campus (currently occupying 6,500 sq.m of office space above the Central Station) brings together training organisations (including Bruxelles Formation and Google Digital Workshop) specialising in digital marketing, AI, coding or cybersecurity.

Almost 1,000 people attend courses on the campus every day, alongside NGOs (Libraries Without Borders, Open Knowledge, The Democratic Society, etc.), business angels and almost 250 young companies that are also accommodated on the campus.

Source: becentral.org

Digital City, a training centre for digital businesses

Launched in 2020 in Auderghem, Digital City's mission is to train workers and jobseekers in digital transformation. As part of a public-private partnership, the site offers around 60 training courses and job-seeking assistance, and organises regular events that are open to everyone.



Alex Lorette

Director Enterprise Solutions at Proximus – supplier of digital services and communication solutions for Belgium and abroad



Brussels is the capital of a small country that has undergone extraordinary development to become a multicultural city with an international face in just two decades!

It boasts a moderate region that allows modern urbanism and where you can move very quickly from one neighbourhood to another. This proximity also appeals to expatriates from much more fragmented cities. Another major advantage is the quality of the training available, which gives Brussels a pool of highly qualified people who are highly saught-after by companies.

As far as quality of life is concerned, the city is transforming itself at breakneck speed, with eased traffic conditions and new places emerging such as the former Tours & Taxis brownfield site transformed into a multifunctional district with housing, culture, offices and more. All these initiatives reflect the country's state of mind: curious and open to new experiences.

Source: digitalcity.brussels

SMART LIVING

The city in the era of open data

IN JULY 2021, HUB.BRUSSELS (BRUSSELS AGENCY FOR BUSINESS SUPPORT) ANNOUNCED THE LAUNCH OF ANALYTICS.BRUSSELS, A TOOL THAT MAKES PUBLIC DATA AVAILABLE TO PROJECT LEADERS.

Several million items of data, mainly relating to trade (pedestrian flows, commercial rents, etc.), are therefore consolidated, organised and then published in an open format that is accessible to all, on a daily basis. Analytics.brussels is an extremely valuable decision support tool for a hotelier, retailer or restaurant owner to define a commercial establishment, for example.

Other public data platforms are also accessible at city or regional level with, among others, datastore. brussels (environment, transport, land registry, land use, etc.) or opendata.brussels (tourism, culture, mobility, etc.) and Openbudgets, which offers a transparent view of the finances of the Brussels public authorities.

Sources: Hub.brussels, Analytics.brussels, Datastore.brussels, Opendata.brussels, smartcity.brussels

A plan to make digital technology accessible to all

The successive lockdowns in 2020 highlighted the need to support the digital transition and close the digital divide. During the crisis, the internet was one of the only ways to stay connected to one's employees, to take online courses or to contact the authorities.

However, as Bernard Clerfayt (Minister of the Digital Transition) points out, it is estimated that in BCR 475,000 people have weak digital skills. In addition, and for technological innovation to really be seen as progress for all, a digital ownership plan has been implemented over three years. It is structured around four pillars:

- **Raising awareness** of digital technology, its use and the support or training solutions
- **Bringing together** all the stakeholders in digital ownership to pool efforts.
- **Equipping** and strengthening the resources of public digital spaces (EPN) and charities.
- **Personalised support** for jobseekers, senior citizens and vulnerable or disabled people.

The aim of this three-year plan is clear: to help make Brussels an increasingly smart city, but above all a more inclusive one.

Source: cirb.brussels





locations benefit from the wifi.brussels network with a total of 867 hotspots



computers freely accessible in the EPNs

public digital spaces (EPN) provide the public with computers connected to the Internet, free of charge

INITIATIVES TO CO-CONSTRUCT THE SMART CITY

Building a smart city is a collective project. The principles of coconstruction are today the cornerstone of the smart city and the basis for its legitimacy. For many years, Brussels has been experimenting with a 'citizen factory' on large-scale urban projects. This was the case, in particular, for the Good Move regional mobility plan, which was based on a participatory approach, positioning citizens as genuine partners.

Recently, the region also invited inhabitants to share their ideas for post-Covid mobile applications via the CitizenLab platform, a tool developed by three Brussels citizens which allows cities to consult their residents on any topic.

Finally, in March 2021, the Brussels parliament launched democratie. brussels, which allows Brussels citizens to make suggestions for the city, sign proposals and monitor their progress. The first joint deliberative committee was launched in April on the topic of conditions for setting up 5G.



Digital Spring

In autumn 2021, Brussels welcomes the second edition of the Digital Spring, inspired by Montreal's example. Through exhibitions, gaming, coding sessions, virtual reality experiences, conferences and concerts, this mainstream event enables all Brussels citizens to get acquainted with the world of digital creation.

Source: democratie.brussels, participate.smartcity. brussels Source: digitalspring.brussels





Stéphan Sonneville CEO Atenor - International and sustainable urban developer

As in all major European cities. Brussels is underaoina major change. This powerful decision-making centre which is very attractive to companies – is currently being reinvented through a multitude of urban dynamics. For example, I'm referring to the transformation of station districts, which have now restablished themselves as gateways to the city. For a few years now, waterways have also been redeveloped, particularly the canal, a site on which Atenor delivered the UP-Site residential building in 2014, and which is also home to the Kanal-Centre Pompidou museum, which is scheduled to be reopened in 2024. At the same time, Brussels also aims to secure its position as a tourist destination, for example by pedestrianising Brouckère square. And, of course, there is the Green Deal, a fundamental component of the European economy's recovery, which all EU bodies are currently prioritising within their buildings. We are also building the future conference centre for Europe on Rue de la Loi. Named Realex, this passive building reflects the new face of Brussels: bold in terms of its architecture, sustainable in terms of its energy performance, and open to inhabitants and the city.

Strong environmental commitments



The BCR's roadmap for ecological and social transition has particularly demanding targets, especially in relation to carbon neutrality, by 2050. Among the action plans and programmes being implemented are:

- The Brussels Air, Climate and Energy Management Code (COBRACE), for energy efficiency, renewable energy, transport, air quality and climate.
- The Air Climate Energy Plan (PACE), to reduce GHG emissions by 30% by 2025 (compared to 1990).
- The Climate Energy Plan (PNEC), for the transition to a sustainable energy system by 2030 through clean mobility, renewable energies, better waste

management and the development of the circular economy.

- The Nature Plan, to reconcile city and nature by incorporating the protection of living ecosystems in major urban development projects.
- Quiet Brussels, to combat noise pollution in order to improve coexistence between the various urban functions.

Other actions have also been initiated through the **Be Circular** programme (circular economy): water, resource and waste management plans, and the **Good Food** strategy for a sustainable food system.

Source: environnement.brussels



17

Street and neighbourhood vegetation with the Canopy Plan

In urban areas, trees are essential to the well-being of citizens. They contribute to biodiversity, capture carbon and play a key role in the fight against heat islands. In order to encourage the return of trees to the city, in 2020 Brussels signed a 10-year planting programme to diversify tree variety and create a genuine urban forest.

The aim of the Canopy Plan is to make Brussels ever greener and more resilient to climate change.

Source: bruxelles.be

Box: Street lighting becomes smart!

By 2035, BCR public lighting systems will all be connected to a new smart management system. The luminosity will therefore be adapted to the actual needs at a given time. The benefits? Less light pollution, easier predictive maintenance and, above all, a 20% reduction in electricity consumption by 2035 (i.e. 1.5% per year).

Source: smartcity.brussels



Source: ecobuild.brussels/projets/la-ferme-abattoir/

BIGH: an urban farm in the heart of **Brussels**

Based on the main principles of the resilient city, architect and entrepreneur Steven Beckers invested in the roofs of Anderlecht's old abattoirs in 2018 to set up Europe's largest urban farm. This 4,000 sq.m space works on the basis of an aquaponics system, which allows irrigation from pools where fish are raised. The production is mainly carried out by disabled people or those returning to employment. A great example of local, sustainable and inclusive food production.

Source: bigh.farm

60 ^{ha}

almost without cars. Brussels has - cumulatively - the largest pedestrian zone in Europe

> of green walks dedicated to active mobility around the BCR





Regional administration

be .brussels 🥙



Economic development

be.brussels



European Parliament https://www.europarl.europa.eu



Brussels Economy and Employment https://economy-employment.brussels

Portal of the Brussels-Capital Region



citydev.brussels https://www.citydev.brussels



European and international institutions







Hub.Brussels https://hub.brussels

Council of the European Union https://www.coe.int

European Commission https://www.eesc.europa.eu

 \bigcirc

European Economic and Social https://ec.europa.eu



The Smart Metropolis collection is published by the Business Marketing & Communications department of BNP Paribas Real Estate in collaboration with the Research Department and BNP Paribas Real Estate teams in the metropolises concerned.

This document is for general information purposes. The information contained in this document is strictly informative in nature and does not reflect any opinion or contractual agreement of BNP Paribas Real Estate. Furthermore, this information must be taken into consideration on the date of the document's publication and not its consultation. BNP Paribas Real Estate hereby refuts any responsibility for any information, inaccuracy or omission pertaining to the information featured in this document, as well as any possible use that may be made of it.

Any reproduction, representation, dissemination or redistribution, total or partial, of the content of this document by whatever means without the prior and express authorization of BNP Paribas Real Estate will represent an infringement punishable by articles L.335-2 et seq. of the Intellectual Property Code in France, and/or by any applicable provision of the national law of the States where this document is published by BNP Paribas Real Estate.

Page 2: © Shutterstock - Melinda Szabo • Page 4: © Own photo • Page 5: © Shutterstock - fizkes, © Shutterstock - ji661227 • Page 6: © Shutterstock - CapturePB • Page 13: © Shutterstock - Sergey Nivens • Page 15: © Shutterstock - nuclear_lily, eera_stockfoto • Page 16: © Shutterstock - Eduard Wichner • Page 17 © ecobuild brussels, Shutterstock - Entropea • Page 19 © Shutterstock - Andrey Shcherbukhin Realisation: BNPP RE Poland Design Hub

ALREADY PUBLISHED

BRUSSELS (BELGIUM)	BORDEAUX (FRANCE)	LILLE (FRANCE)	MILAN (ITALY)
MADRID (SPAIN)	MARSEILLE (FRANCE)	STUTTGART (GERMANY)	PARIS (FRANCE)

Contact

> BNP Paribas Real Estate Brussels
Prone: +32 2 290 59 59
> ANP Paribas Real Estate Antwerp
Prone: +32 3 304 45 45
> BNP Paribas Real Estate Liège
Prone: +32 4 290 42 90
Collow us on:



Real Estate for a changing world