

**PRESS RELEASE**

**07/06/2023**

Non-regulated information  
Luxembourg, 7 June at 13.00 PM CET

## **FONDS KIRCHBERG, IMMOBEL AND PREFALUX ANNOUNCE THE LAUNCH OF THE KIEM 2050 PROJECT**

On Wednesday 7 June, in the presence of François Bausch, Vice-Prime Minister and Minister for Transport and Public Works, Fonds Kirchberg, ImmoBel and Prefalux announce a partnership for the implementation of the “Kiem 2050” project. The agreement concerns the granting of emphyteutic leases on four plots within the “Domaine du Kiem” PAP (Special Development Plan), enabling the development of a total surface area of 23,460 m<sup>2</sup>. This public-private partnership will deliver majority affordable housing within a sustainable mixed-use development on the Kirchberg Plateau in Luxembourg.



Designed according to circular principles, Kiem 2050 aims to develop a new neighbourhood using wood and steel construction. Situated 350 m from the future tram stop, bordering Boulevard Pierre Frieden and opposite the future Laangfur neighbourhood, the complex will offer 148 quality apartments, including 135 affordable units, as well as almost 3,000 m<sup>2</sup> of mixed-use areas (retail, offices, services, hospitality), enhanced by 6,000 m<sup>2</sup> of landscaped green space (55% of the overall surface area). *“Prefalux Home believe that circularity and sustainable development, central to the KIEM project, are among the most important issues when managing urban development, as they enable us to effectively respond to a growing population and new ways of living. By its very nature, wood is the ideal construction material for such projects. If carefully designed, it can be assembled rapidly and easily dismantled and reassembled, while being kind to the environment. This approach, known as “Cradle to Cradle (C2C)”, which promotes the reuse of materials and the reduction of waste, is the founding principle of the KIEM 2050 project and, along with sustainable development, it is the watchword for every Prefalux Home scheme. For the Kiem 2050 project, Prefalux explored several approaches to C2C and sustainable development alongside the project management team, the majority of which will be implemented”, promoting the reuse of materials and the reduction of waste, the founding principles of the KIEM 2050 project.*” Laurent NILLES – Managing Director, Prefalux Group.

The director of Fonds Kirchberg, Marc Widong, is delighted with the design of these homes, which will be marketed at a capped price, considerably below market price. Marc Widong: *“The partnership with ImmoBel and Prefalux fully aligns with our desire to improve access to property and offer excellent quality of life in response to an increasingly grave housing shortage.”* These homes are sold on a emphyteutic leasehold basis. This is a long-term lease on a property, the leaseholder having full right of enjoyment. The latter exercises all rights in relation to the property. In the event of resale, the Fund buys back the apartment at the same price (indexed for inflation) and the rate of depreciation is limited to 1% per year.

## **Kirchberg’s first real estate project thought in a “circular” way**

The project has its roots in the basic concept set out in broad terms by the project management group, consisting of architecture firms Witry & Witry (LU) and SeARCH (NL), technical consultancies Betic and SGI Ingénierie and landscape architecture firm Areal, and the FUAK (Kirchberg Plateau Urbanisation and Development Fund) call for tenders, launched in December 2019. The aim of this consultation was to deliver an exemplary project in Luxembourg: a mixed development designed according to a circular “cradle to cradle®” (C2C) approach. Favouring natural, reusable materials, the project aims to enhance biodiversity as well as building efficiency: greywater recovery, use of underground heat exchangers to ventilate the apartments, use of renewable energy, construction methods designed with disassembly and re-use in mind. In order to best fulfil the selection criteria set out by Fonds Kirchberg and the project management team, ImmoBel and Prefalux recruited Steven Beckers (Bopro), an international circular economy expert, to their team. The project team has worked closely with the project management group on 7 key focuses of positive impact: wellbeing, water, energy, social equity, transport, outdoor spaces and circular design. The human and environmental principles of sustainable development were applied at every stage, from design to construction and use.

## Rethinking housing design to “share more than just an address”

One of the many positive impacts of the neighbourhood is its innovative new housing models, tailored to the needs of a diverse, intergenerational population. As well as individual apartments, residents will enjoy additional shared spaces (700 m<sup>2</sup> indoors and 4,950 m<sup>2</sup> outdoors, including 825 m<sup>2</sup> of shared terraces) managed by a local concierge. Cooperation and sharing help forge social bonds and combat loneliness. These communal areas provide access to facilities not usually found in an apartment (games room, conservatory, library, multi-use room, yoga studio), while reducing costs and limiting wastage of resources.

Contemporary residential concepts:

- “Cluster” apartments, aimed at new arrivals, interns and others looking for shared accommodation. A hybrid of house-shares and studios, these large apartments combine individual bedrooms with en-suite bathrooms and shared living areas, fostering relationships and interactions.
- “Working-living” apartments combine workplace and home. The entrance located on Boulevard Pierre Frieden gives units used by liberal professionals visibility. A more private entrance via the communal park to the rear provides access to the private living quarters, built around a patio.

## A meaningful public-private partnership

The signature of this agreement will enable the delivery of 4 residential buildings. Kiem 2050 will provide new homes for around 500 residents, benefitting from a mix of offices, retail, hospitality and an incubator. Directly connected to the city, the concept of city-level and park-level “assets” will boost the local economy on the street side by meeting existing local needs.

The project is part of the Fonds Kirchberg strategy to build a compact neighbourhood with all everyday services available nearby and a wide range of transport options aside from the private car. 368 bicycle parking spaces (one per bedroom) are available on the ground floor of the building. When the K2 line serving the future Laangfur and Kuebebiert neighbourhoods is completed, the tram stop will be less than 500 metres from Kiem 2050. A public park behind the buildings will create a pedestrian thoroughfare between the Kiem neighbourhood, Boulevard Pierre Frieden and other new neighbourhoods being developed, providing gathering places for residents. The commercial launch is scheduled for the first semester of 2024. Work is set to begin in September 2024.

Driven by a desire for urban innovation and an ambitious reflection on new ways of living, this public-private partnership between FUAKE, ImmoBel and Prefalux is part of the national affordable housing strategy and illustrates a shared will to act in order to expand the stock quality housing on offer in Luxembourg.

*“Kiem 2050 is a landmark project in Luxembourg and for the ImmoBel group. We are very proud to be partnering with FUAKE and Prefalux at this difficult time to deliver such an ambitious, large-scale project. Our team has been working on it for 3 years because we believe in the values it represents. We believe that the building of tomorrow demands innovation and the expansion of collaborative, circular models. This project truly represents the foundations of our sustainability strategy: a holistic approach based on carbon reduction, circularity, biodiversity restoration and the wellbeing of local communities.”* Muriel Sam, Managing Director.

## The project in figures:

- Gross buildable surface area: 23,460 m<sup>2</sup>
- 15,043 m<sup>2</sup> of housing, or 148 units
- 3,000 m<sup>2</sup> of mixed-use areas: Incubator, retail, restaurants, services and offices
- Shared spaces: 700 m<sup>2</sup> internal and 4,950 m<sup>2</sup> external, including 825 m<sup>2</sup> of shared terraces
- 325 to 425 residents
- Around 368 bicycle parking spaces and 82 car parking spaces
- Project management group
  - Architects: Witry & Witry architecture urbanisme and SeARCH Urbanism and Architecture
  - Technical Engineer: Betic SA
  - Civil Engineer: SGI Ingénierie
  - Landscape architects: Areal Landscape Architecture



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**About Immobel :** Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a stock market capitalization of over EUR 450 <sup>1</sup>million and a portfolio of more than 1,500,000 m<sup>2</sup> of project development in 7 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain, Germany, UK), Immobel occupies a leading position in the European real estate landscape. The group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, Culture and social inclusion. Approximately 200 people work at Immobel.

For more information, please go to [www.immobelgroup.com](http://www.immobelgroup.com)



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<sup>1</sup> On 31 December 2022.