

INVEST IN MAYORS'S BUILDING PROJECTS



ACQUISITION

+



LAND CARRYING

+



URBAN REQUALIFICATION

+

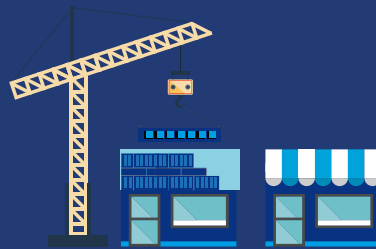


LAND TRANSFER TAXES

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HOUSING



ECONOMIC DEVELOPMENT



URBAN RENEWAL
(ORCOD-IN)

PUBLIC PROPERTY DEVELOPER



Our 3 goals

EPF Ile-de-France will invest 2 billions euros in the next 5 years
(Land portfolio 2015: 1,409 billions euros)

FOSTERING THE REBIRTH OF THE ILE-DE-FRANCE HOUSING SECTOR

New real estate development projects are needed in order to spur housing construction, foster growth and fight housing inequality by opening new way of development. To achieve these aims, we must prepare the land by providing tightened-priced developable tracts of land.

IN ORDER TO FACILITATE THE INSTALLATION OF NEW BUSINESSES, EPF ILE-DE-FRANCE IS TASKED WITH:

- **Purchasing and managing** tracts that will later be taken over by municipalities or designated developers
- **Advance planning** for future construction projects to ensure the longest-term possible use of the zone in question.
- **Conducting preliminary studies** and preparatory projects needed to ensure the tract is delivered in ready-to-use form.

CLEANUP OF MULTI-OWNER PROPERTIES

In cases of exceptional difficulty, the government may step in and declare an area a national ORCOD (contaminate/polluted) waste-site whose management is entrusted to a public EPF.

Based on its experience acquiring and overseeing such projects, EPF Ile-de-France has been designated to manage cleanup/renewal operations for the ORCOD-INS (multiowner sites) in Clichy-sous-Bois and Grigny. New operations in Argenteuil and Mantes-la-Jolie are also scheduled.

- **Usable tract development (acquisition and holding company services)**
- **Relocation and public housing support**
- **Preservation planning**
- **Land carrying entity services throughout the project definition process**
- **Development and implementation of development projects**



Making strategies fit the territory

A three-part mission: Pre-empt, Control and Reclassify

- **Pre-empt** : Provide trust over tracts of land that local authorities are still developing plans for, in advance of speculative actions stemming from zoning changes or the launch of major development projects.
- **Control** : Engage in targeted acquisitions of developable properties in cases where tensions arise due to speculative bidding.
- **Reclassify** :
 - Foster urban renewal by transforming properties into ready-to-use developable tracts of land;
 - Manage, provide financing and aid in the cleanup of properties designated as waste sites.

URBAN STRATEGY

Forge urban strategy working with municipalities based on precise scopes, timelines and EPF Ile-de-France financial commitments, using targeted preintervention studies designed to analyze the urban territory in terms of its possibilities and potential projects.

Acquisition. Acquire urban tracts either through amicable sale or municipally-approved eminent domain, far in advance of their private development or changes in zoning laws.

Land carrying. For the entire holding period required to lay out plans, EPF Ile-de-France will cleanup, develop and furnish acquired properties as ready for construction. The latter will be 90% already built-out and revenues from their short-term leases will be deducted from the sale price.

No Bids. In order to fight real estate price inflation, private developers will not be chosen based on competitive bids but rather for the nature of the projects they are proposing. EPF Ile-de-France is also tasked with forming longterm, 10+ year real estate preserves, in particular surrounding the Grand Paris train stations.

Non-profit Sales. In order to generate lower sales comps and counter speculation, urban tracts sales will be made exclusively at-cost and with no value added reimbursements.

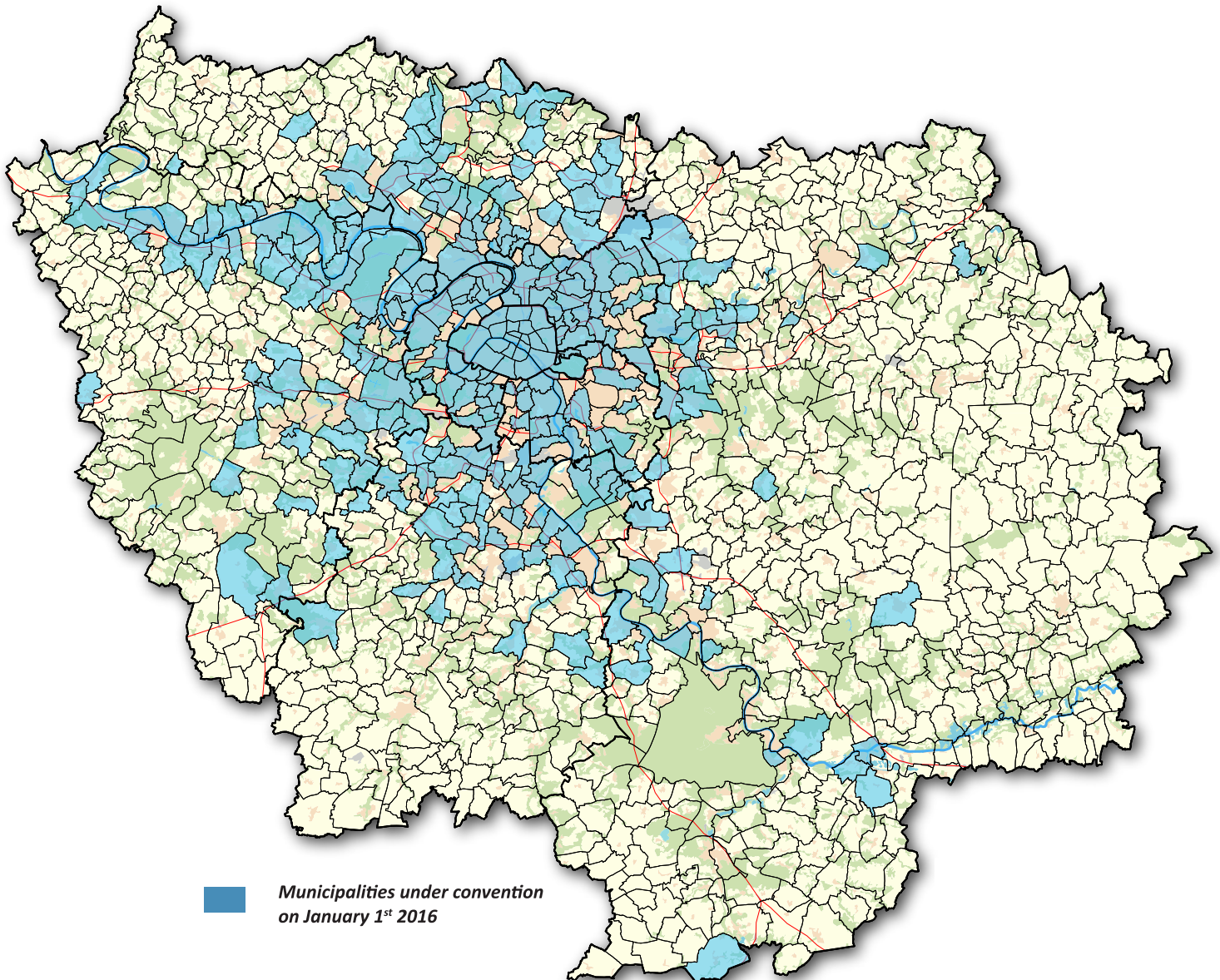


Longterm commitments

INVESTMENT ALONGSIDE LOCAL COMMUNITIES

“Foncière Commune” is EPF Ile-de-France’s long-term strategic real estate asset holding entity, designed especially for areas surrounding the stations of the Grand Paris Express. It has 10 million euros of capital which is majority-held by EPF Ile-de-France in conjunction with local authorities *via* its SEM Plaine Commune Développement scheme. “Foncière Commune” serves as a real estate holding and operating company for periods of at least ten years. Rental income during this period covers repayment of loans and financing charges, development costs and any required expenses related to evictions. The terms of this long term holding arrangement work to mitigate spikes in property values at the time of resale. Other holding/financing vehicles are currently being studied.

Three billion euros in investment commitments to 350 municipalities and townships



A new goal and a longterm vision

BACKGROUND AND KEY CHALLENGES

Over the past ten years, pressures on real estate prices have increased. As this affordability crisis persists and deepens, people are finding it increasingly difficult to find homes. France is now one of the most expensive markets for property buyers in Europe and particularly in Ile-de-France. In 2016, access to public housing takes up to three years in Seine-Saint-Denis, Val-de-Marne, Seine-et-Marne, Yvelines, Essonne and Val-d'Oise; and that number rises to four years in Hauts-de-Seine and eight to ten years in Paris.



In 10 years

OPERATIONAL STRATEGY AND INNOVATION

By merging Ile-de-France's public property developer, EPF Ile-de-France has become the sole entity in the Region, with a three-pronged objective: improved efficiency, better coordination with current trends in urban planning, and more innovative project structures.

Over time, the public land Agency will produce enough real estate for 12,000 lodgings per year. The goal of this merger is to produce coherent planning on a scale befitting the Region and in tune with the plans of Greater Paris, insofar as the outlines on the 2030 horizon are already being envisioned by the plans for the Grand Paris express network and the Metropole du Grand Paris; both of which require the

REDUCE COSTS AND PRODUCE MORE

The EPF Ile-de-France is a pooling of human, financial and operational resources on the Ile-de-France regional scale, destined to reinforce and harmonize projects and activities regionwide.

As a state-sponsored property development agency serving the municipalities of Ile-de-France, EPF Ile-de-France will galvanize, transform and develop the region's lands.



12,000 units per year



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- **Cergy** : 10/12 boulevard de l'Oise – CS 20706 – 95 031 Cergy-Pontoise cedex - **01 34 25 18 88**

- **Versailles** : 2 esplanade grand siècle, 78 000 Versailles - **01 39 20 28 10**

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