2026

BROCHURE –

Discover EPPC
Our offer
Our references









Olympic Village
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DISCOVER EPPC

The company
Our team

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Agora Lyon Gerland © PCA Stream

The company



EPPC is an ***independent*** advisory firm specialising in strategy and operational structuring for mixed-use real estate projects, particularly in the retail, education and research sectors.

EPPC aims to facilitate ***dialogue between public and private spheres*** to develop real estate projects creating value for their operators, generating positive externalities, anticipating on consumption patterns and contributing to offer high-performing sustainability proposals.

Our offer is defined by three core values: the strong ***implication*** of our teams, our high level of ***expertise*** and the ***relationship of trust*** we build with our clients.

Eymeric de Montauzon
Founder and CEO of EPPC

EPPC was founded in 2011 by Eymeric de Montauzon (HEC Paris, Sciences Po), and specialises in supporting real estate development schemes in France, Europe and the Maghreb.

EPPC has recognised expertise in **retail, hospitality, sport and leisure, and mixed-use assets** and in 2018 extended its scope to **commercial office real estate, higher education and research** as well as **innovative accommodation and activity solutions** (coliving, coworking).

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areas of intervention

- Potential studies and general programming
- Detailed real estate programming
- Valuation expertise, economic analysis, and assistance in selecting the development structure
- Project management, operator selection and completion (closing) assistance

Our role is to steer the upstream phases of projects :

From initial ambition through to project validation



Our raison d'être

«Informing public-private decisions with pragmatism and independence, in the service of sustainable, resilient projects that serve the collective interest.»

OPQIBI L'INGÉNIERIE QUALIFIÉE CERTIFICAT N°

Certified B Corporation Learn more at bcorp.com

At EPPC, sustainability is at the heart of both our practices and the projects we support.

Since November 2026, we have been recognised as a member of the global B Corp™ community. This community brings together companies working collectively to transform the economy and drive initiatives towards a shared goal: building a global economy that works for the benefit of people and the planet.

We put this commitment into practice through our day-to-day operations, taking concrete steps to reduce our environmental impact and promote responsible business practices.

We also incorporate our environmental, social and economic commitments into the support we provide to our clients, helping to deliver more responsible, resilient and sustainable real estate and urban development projects.

As part of this commitment, we redefined our raison d'être in 2026, which is now to **«Informing public-private decisions with pragmatism and independence, in the service of sustainable, resilient projects that serve the collective interest.»**

Certified B Corporation

OPQIBI
L'INGÉNIERIE QUALIFIÉE
CERTIFICAT N°
25 06 6544
0108 AMO globale pré-opérationnelle
0201 Programmation générale

Since 2025, EPPC has been OPQIBI-certified for its technical expertise in general programming and comprehensive pre-operational project management assistance (AMO).

Our B Corp™ and OPQIBI certifications reflect two complementary aspects of our identity: **the high standards of our professional expertise and our commitment to a more responsible economy.**

OUR TEAM

Founder



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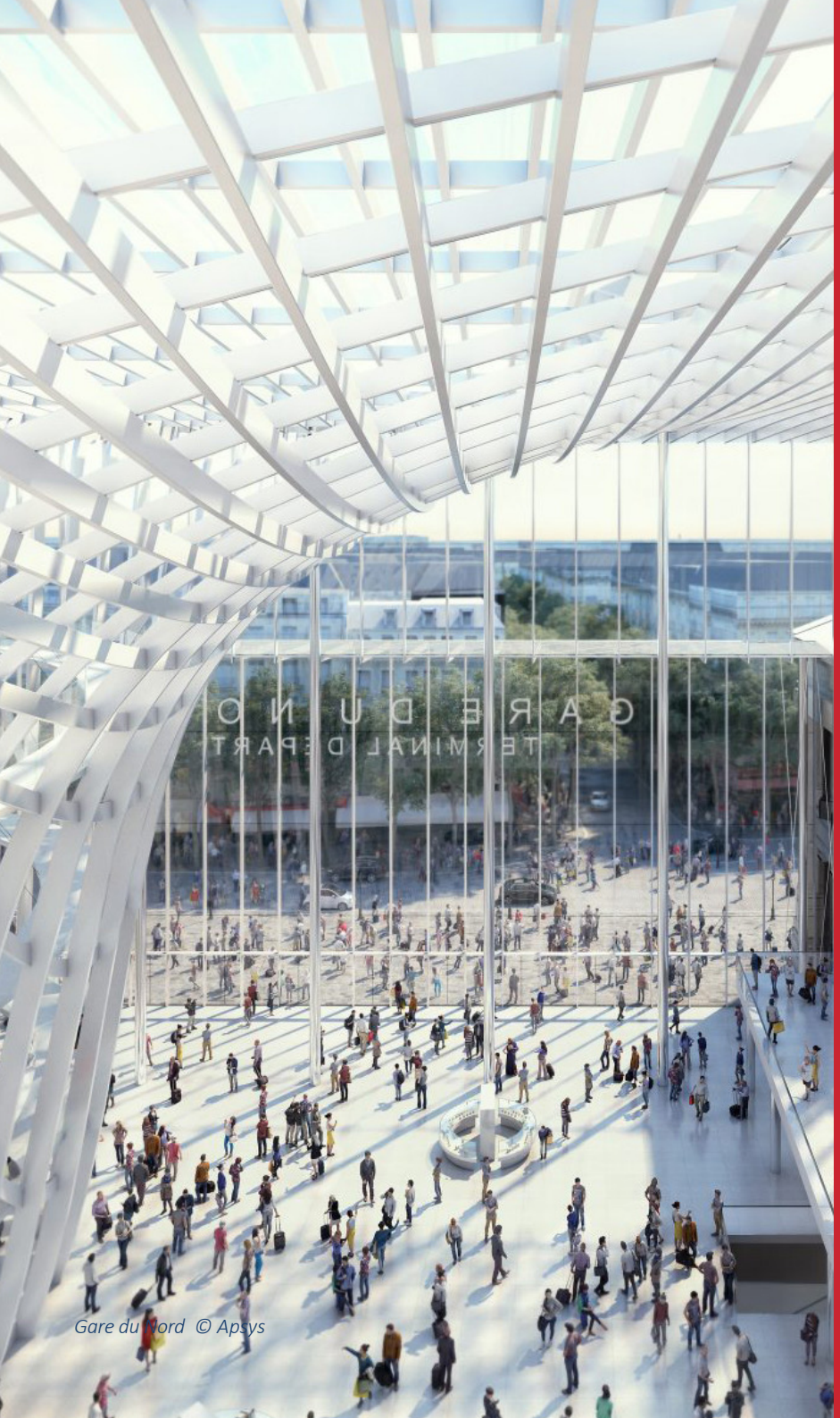
Bobigny Cœur de Ville,
© TVK for Altarea Cogedim

OUR PARTNERS

We have the ability to mobilise a network of **partner companies**:

L'AUC Schulte Architekten Leclercq Associés Herzog & de Meuron RBTA INterland	**Architecture & Urban Design**
Atelier CH.V	**Heritage Studies**
Alternet Artelia AIA Ingénierie Quadrim Qualiconsult Oasiis	**Technical Studies (All Trades) & Operating Cost Estimates**
Adéquation Bérénice InExtenso Socle Urbain	**Real Estate Market Studies**
CENTQUATRE-PARIS Winn'Up	**Specialist Programming (Culture, Digital and Education)**
Adden Avocats Rivière Avocats	**Legal Analysis**



Gare du Nord © Apsys

OUR OFFER

Areas of Expertise
Main Clients

02



Hub Gerland © PCA Stream

Areas of Expertise

STUDIES AND PROGRAMMING

Market trend analysis

- Market studies
- Identification of socio-demographic trends, uses and changes
- Knowledge and strategic analysis of market trends and brand strategies
- Impact studies on real estate business models

Programming

- Multi-product potential studies
- Merchandising / tenant-mix plan recommendations
- Urban programming
- Architectural programming (macro- and micro-zoning)
- Reconstruction of flows, turnover, occupancy rate and rental income

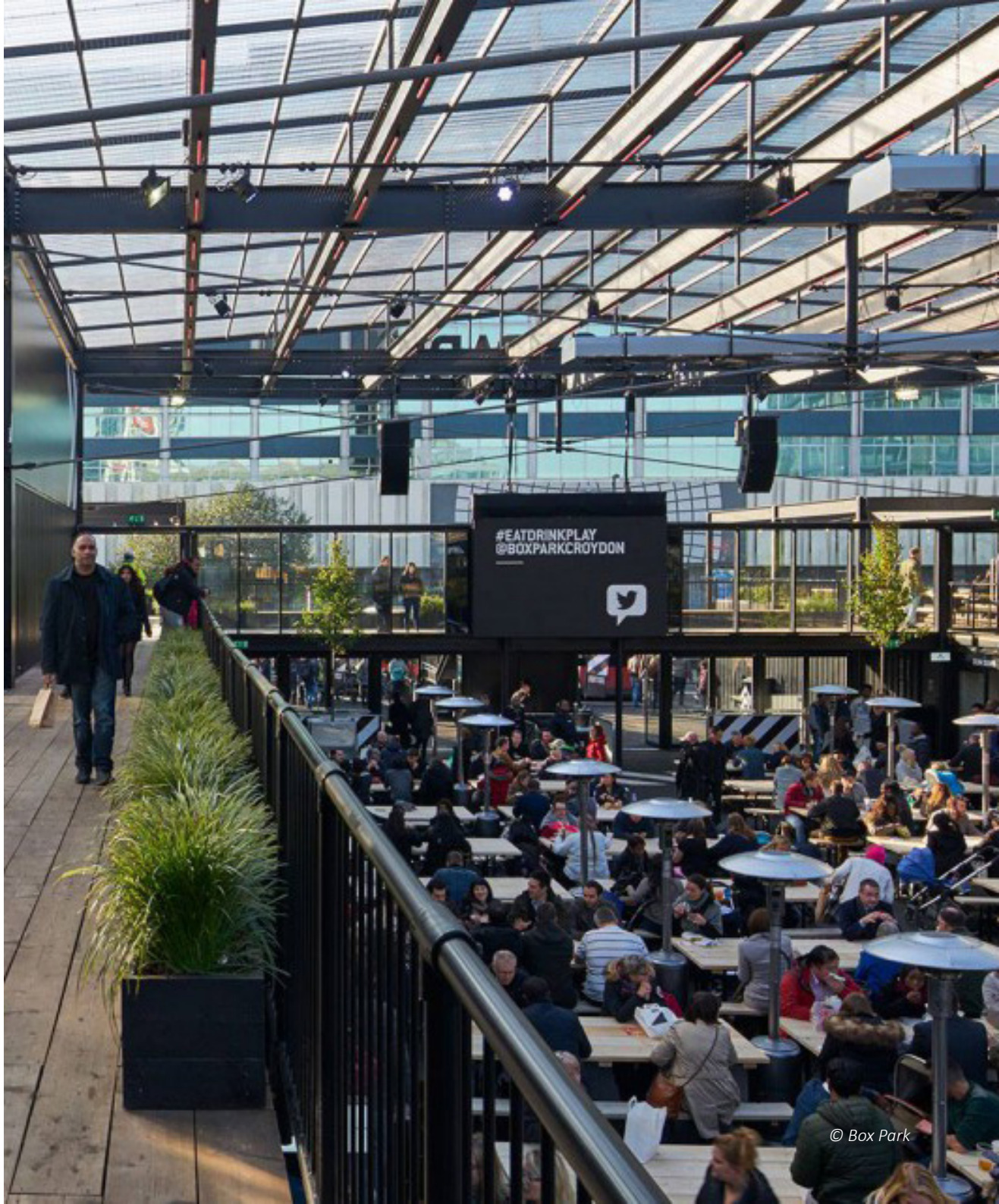
ECONOMIC AND FINANCIAL ANALYSIS

DEVELOPMENT AND AUDIT OF REAL ESTATE BUSINESS MODELS

- Strategic positioning studies
- Revenue estimates (rents, cash flow, EBITDA)
- Value-creation potential analysis (residual valuation, appraisal)
- Value-chain breakdown
- Development cost and land value estimates
- Asset value estimates, before and after the project
- Value-sharing rules between stakeholders, and associated investment capacity estimates
- Development of real estate investment vehicles (property companies)
- Deal-structuring expertise: organisation, strategy, finance, tax and legal aspects

FUNDING PARTNERSHIPS

- Estimation of operators' contribution capacity
- Identification of works requiring funding
- Review of the legal framework for contributions
- Negotiation of funding partnerships



© Box Park

PROJECT MANAGEMENT

Project management assistance & mediation in complex operational situations

- Supervision of design teams
- Budget and programming control
- Monitoring during the construction phase
- Assistance with practical completion / handover
- Support in reaching consensus between parties
- Formalising agreements

Selection for developers and investors

- Structuring calls for projects and competitive tender phases
- Economic and financial analysis of tenders
- Negotiation support
- Assistance with contractual agreements stabilisation
- Assistance with project management and team formation



CELP © APSYS/Quartus

REAL ESTATE VALUATION

- Value advice
- Real estate expertise in accordance with RICS' standards
- Asset value estimates, before and after the project
- Analysis of freehold / leasehold (walls-and-business) values, including transfer options



Les jardins de l'Arche ©EPPC

MAIN CLIENTS

Since 2011, we have worked with over 170 clients on more than 800 projects :

Public authorities

City of Paris, Métropole du Grand Lyon, Eurométropole de Strasbourg, Rennes Métropole, Bordeaux Métropole, Council of Europe, UNESCO, French Ministry of Higher Education, Research and Innovation (MESR), State of Monaco

Public-sector companies

SOLIDEO, Paris La Défense, SPL Lyon Part Dieu, EPAURIF, Euroméditerranée, SERL, SPL Lyon Confluence, SEMAVIP, NMA, La Fab, Territoires 35, SPL Deux Rives, SPL Euralille, SEM Amiens Aménagement

Transport companies

SNCF, RATP, Société du Grand Paris, Vinci Autoroutes, Aéroports de Lyon, Tisséo

Public-sector landholdings

OFS de Paris, Althi FS Angers, Fondation PAV State of Genève

Investors

AEW, Axa, La Française REM, Caisse des Dépôts et Consignations, Montecristo Capital, Predica, Primonial, Sofidy, Tikehau Capital, Magellim

Industrial groups

Stellantis, Implenia Suisse, OCP Maroc

Real estate companies & developers

Unibail-Rodamco-Westfield, Klépierre, Ikea Centres Group, Nhood, Apsys, Bouygues Immobilier, Immobilière Casino, Frey Citizers, Kaufman & Broad, Altarea Cogedim, Linkcity, Quartus, Compagnie de Phalsbourg, BNP Real Estate, SoGéProm, Carrefour Property

Retailers

Auchan, Castorama, Intermarché, Casino

Educational institutions

EM Lyon Business School, HEC Paris, Toulouse Business School, Université PSL, Galileo Global Education, UM6P Maroc, Sciences Po Paris



Val d'Europe
© EuroDisney Real Estate



HU University of Applied Sciences © SHL

OUR REFERENCES

Studies and Programming
Economic and Financial Analysis
Project Management
Real Estate Valuation

03

STUDIES AND PROGRAMMING


Val-de-Grâce © EPPC

PariSanté Campus - EPAURIF (2021-2026)

|| Programming and client-side project management assistance for the redevelopment and extension of the former Val-de-Grâce Military Teaching Hospital. Floor area developed: 70,000 sqm.
|| Architectural, technical and environmental site analysis
|| Programming: gathering requirements from future public-sector users and determining the private-sector programme
|| Project feasibility: urban integration scenarios and internal functional layouts
|| Development of the programme and project costing: functional space-allocation principles, detailed technical programme, environmental performance principles, financial balance.
|| Client-side project management assistance for selecting the concession-holder on behalf of the French Ministry of Higher Education, Research and Innovation (35–40-year investment horizon): candidate selection, bid analysis, workshops through to finalisation of the winning bid (2026)

In partnership with Atelier CH.V, Alternet, Geciba, Axhoma, Qualiconsult, OASIIS, Gamba, Gopura, Schultearchitekten

Condorcet EHESS/FMSH - EPAURIF + EPCC (2022-2025)

Architectural, functional and technical programming for the relocation of two institutions to the Condorcet Aubervilliers site, covering 25,000 sqm.

|| Feasibility study covering regulatory, budgetary, urban, landscape and functional aspects.
|| 3 pre-programming scenarios updating the requirements.
|| Update of the original masterplan and development of the Detailed Technical Programme, including requirements/performance specifications.
|| Development of the pre-programme and project costing: functional space-allocation principles, environmental performance principles, financial balance, project schedule.

In partnership with Atelier CH.V, Quadrim, Qualiconsult

UM6P - OCP Maroc (2024-2026)

Programming for the third extension phase of UM6P Benguerir, covering 75,000 m², to accommodate 6,800 students of the Africa Business School and 900 residential rooms.

In partnership with Herzog & de Meuron



Programming assignment for the EDQM 2030 programme — European Directorate for the Quality of Medicines & HealthCare (2025-2026)

Programming for the redevelopment of manufacturing, laboratory and logistics facilities for the EDQM, covering approximately 27,000 sqm, including 8,175 sqm of new-build:

|| Diagnostic assessment and general programming
|| Detailed programming: establishing the architectural, functional and technical brief
|| Financial estimate for the project and overall indicative schedule

In partnership with Gopura, Oasiis, Interface Transport, Quadrim et BMF



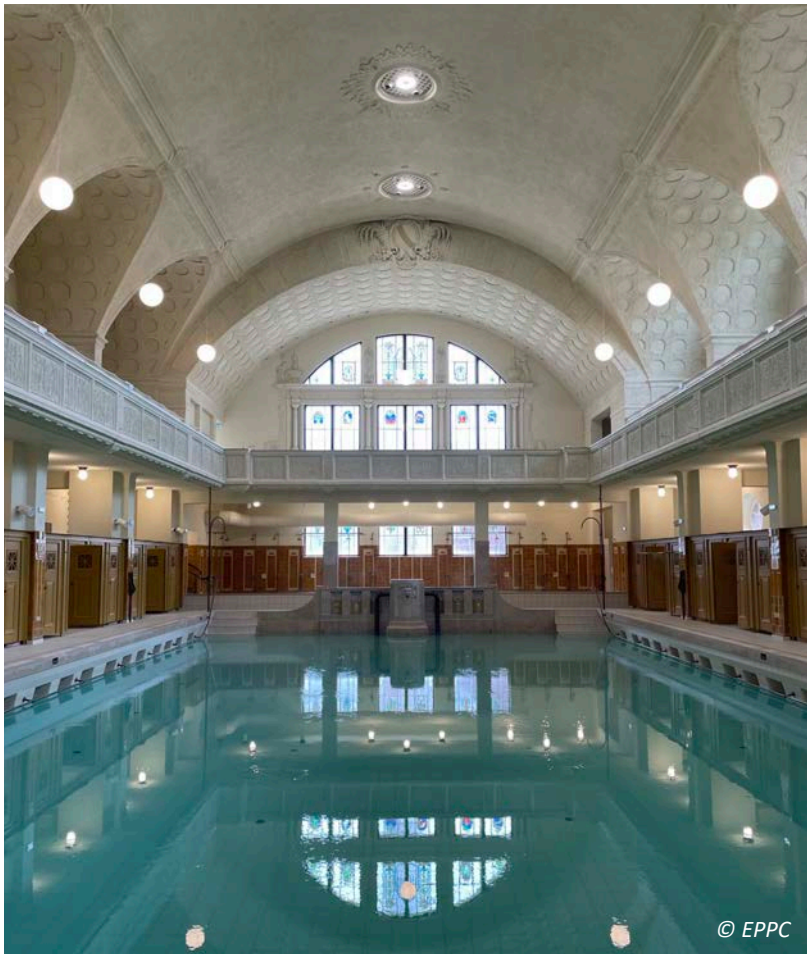
New campus - emlyon business school (2018-2024)

32 000 sqm for 7 800 students.

|| Structuring the deal and organising the design-and-build (CPI) competition for the school's relocation by 2024 to the Lyon Gerland site
|| Project feasibility
|| Development of the programme and costing
|| Organisation of an international operator consultation
|| Detailed programming and space optimisation.

In partnership with Mi2S et JLL





Strasbourg Municipal Baths - SPL Deux Rives (2015-2018)

Support to the Eurométropole and the SPL for the refurbishment and restructuring of the Municipal Baths :

|| Analysis of the aquatic facility's business model, and potential for complementary activities and programming
|| Operator pre-testing, financial analysis and deal structuring
|| Analysis of partnership market offers

In partnership with JLL, Mi2S et M2S

ECONOMIC AND FINANCIAL ANALYSIS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- **Programming and financial analysis, Gare du Nord 2024 - Apsys/Vinci (2017-2019)**

Valuation expertise, market analysis, programming and financial analysis within the team formed by Apsys + Vinci Construction France + Wilmotte & Associés for delivery of the Paris 2024 project under a SEMOP structure :

|| Market potential study
|| Reconstruction of rental grids and modelling
|| Valuation and profitability analysis

- **Athletes' Village & Media Village. Paris 2024 Olympics - Solideo (2018-2024)**

Programme validation and legal, economic and financial structuring enabling the development of the Athletes' Village (313,000 sqm) and the Media Village (90,000 sqm) :

|| Market analysis of development potential
|| Negotiation support with Paris 2024
|| Stabilisation of the development and investment structuring of the programmes
|| Optimisation of financial appraisals through innovative development and partnership structures
|| Support in operator selection and financial analysis of bids (developers, investors & operators)


Olympic Village © Solideo

Grand Lyon – SPL Lyon Part Dieu (2012-2029)

Support in defining a commercial office, services and retail development strategy across the entire Lyon Part Dieu project area (135 ha) for 2015-2029 :

|| Audit of restructuring projects (shopping centre, transport hub, projects at the heart of the scheme)
|| Programming of retail units at ground-floor level
|| Retail, hospitality, office and services strategy
|| Valuation expertise and support in negotiations with the developer and promoters
|| Valorisation of energy-renovation programmes and stakeholder support

In partnership with l'AUC, EGIS, Zefco, CITEC, Adequation, Quadrim, InExtenso…


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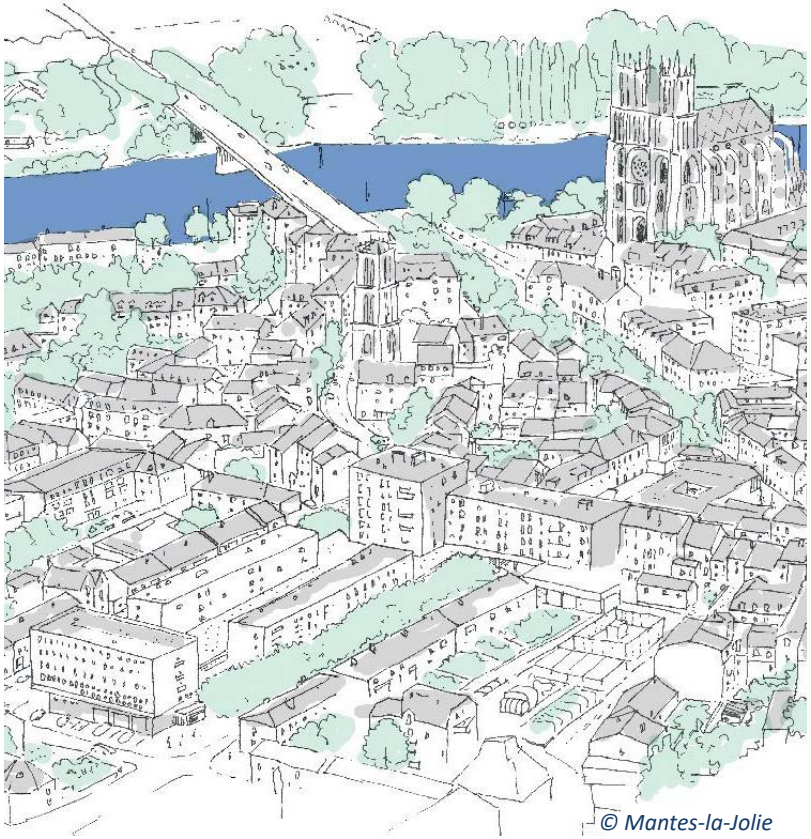
© Mantes-la-Jolie

APHP Victoria Competition - BNP Real Estate/ APSYS/RATP Solutions Villes (2021-2022)

Development of a financial modelling tool for the call for projects to enhance the value of the APHP's 30,000 m² Avenue Victoria headquarters under a 99-year building lease :

|| Reconstructing the full development appraisal for the scheme
|| Modelling cash flows for the development and investment phases
|| Estimating the ground rent that could be proposed to APHP

Winning bid in the competition.


© DPA

Support in Establishing a Retail Property Company - Ville de Mantes-la-Jolie/Banque des Territoires (2021-2023)

Establishing a vehicle to hold retail units, in support of the strategy to revitalise Mantes-la-Jolie town centre (400 shops) :

|| Defining the scope of the future property company
|| Scenario planning for required investment
|| Proposing operational, financial and legal structuring scenarios
|| Support in identifying a co-investment partner

In partnership with Rivière Avocat

PROJECT MANAGEMENT



© TVK for Altarea Cogedim

▪ Bobigny Town Centre Restructuring - Altarea Cogedim / Bobigny 2 Joint Owners (2013-2020)

Independent expert assignment for the definition and delivery of a redevelopment programme for the Bobigny 2 shopping centre (100,000 sqm of developable residential, hospitality, retail and cinema space, replacing a 25,000 sqm shopping centre) :

|| Valuation expertise and deal structuring
|| Securing joint owners' agreement to launch the scheme (developer competition, disposal, demolition, rebuild)
|| Selection of the winning developer-investor through open competition (bid optimisation, negotiation of delivery terms)
|| Stabilisation of a partnership urban project agreement
|| Support in finalising contracts for the distribution of value created between joint owners
|| Monitoring satisfaction of conditions precedent through to completion of the sale in summer 2020. Project delivered in 2025.

▪ Basso Cambo Shopping Centre Restructuring - Casino Immobilier then Tikehau - Primonial then Magellim (2020-2026)

Study for the restructuring of the Toulouse Basso Cambo shopping centre (25,000 sqm):

|| Defining the value-creation potential (100,000 sqm, predominantly residential)
|| Valuation expertise
|| Organising an operator call for projects
|| Bid analysis
|| Agreement drafting with Bouygues Immobilier, City of Toulouse, Toulouse Métropole and selling partners



©EPPC

Fontvieille Shopping Centre Restructuring Audit and Support (zone J) Monaco - State of Monaco (2025-2026)

Programme, economic assumptions, structuring and negotiation support with Carrefour and Socri for the full refurbishment of the Fontvieille shopping centre, covering 39,000 sqm by 2030 :

|| Functional programming
|| Negotiation support with retailers and the prospective concession-holder (SOCRI)
|| Oversight of design-team studies at preliminary design stage
|| Support in finalising the project development agreements



3 Soleils Shopping Centre Refurbishment - Joint Ownership (Sofidy, Carrefour, Giboire) (2018-2024)

Development of a refurbishment scheme for the 3 Soleils building (20,000 m²), in consultation with the joint owners and the local authority :

|| Commercial and legal diagnostic
|| Development of value-creation scenarios
|| Works costing for each scenario
|| Appointment of a design team
|| Monitoring of the programme and costs of proposals
|| Preparation of valuation opinions
|| Consultation with joint owners and local authority representatives

Lyon Perrache Transport Interchange - SPL Lyon Confluence/Grand Lyon (2018-2023)

Redevelopment of an iconic Lyon site (57,500 sqm) with significant challenges around mobility, attractiveness, economic development, social cohesion and sustainability :

|| Programming and structuring of the redevelopment
|| Coordination of the call for projects, drafting the technical specification
|| Technical and financial support throughout the consultation
|| Support in formalising a long-term building lease (BAC) between the Métropole de Lyon and the winning consortium (Apsys + OGIC)

In partnership with Cushman&Wakefield, Atelier Ruelle, Quadrim, Terrell, Artelia



REAL ESTATE VALUATION



© EPPC

Office Transformation Expertise - SEQENS (2021-2022)

Support in transforming office buildings into mixed-use schemes combining residential and ground-floor commercial space, in the inner Paris suburbs :

|| Identification of market environments suited to office-to-residential conversion
|| Identification of assets with the capacity to be converted into predominantly residential mixed-use buildings
|| Estimation of full conversion costs
|| Economic feasibility studies to reconstruct a target acquisition price for buildings, reconciling vendors' expectations with SEQENS' financial balance requirements

Programming and Structuring of the Retail Component ZAC Noisy Pôle Gare - EPAMARNE (2019-2025)

39,000 sqm (residential), 6,400 sqm (retail), 700 sqm (public facilities) :

|| Audit of the retail programme
|| Analysis of current operating conditions and transformation of the shopping centre
|| Estimation of freehold and goodwill values, and of transfer and eviction compensation
|| Structuring scenarios at the investment phase
|| Development appraisal for the scheme

In partnership with Devillers & Associés

Financial Structuring of a Retail and Services Property Company - EPA Saclay (2020)

Determining the parameters for establishing a property company to ensure an attractive and well-adapted retail and leisure offer (proximity, diversity, seasonality of use) across almost 2 million sqm :

|| Defining the scope of the future property company
|| Valuation expertise at the point of entry into the future property company
|| Scenario planning for required investment
|| Proposed structuring scenarios
|| Identification of a co-investment partner


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