COMMERCIAL REAL ESTATE
INVEST IN CÔTE D’AZUR

NICE CÔTE D’AZUR > ÉCO-VALLÉE, SOPHIA ANTIPOLIS, CANNES, GRASSE

www.investincotedazur.com
The Côte d’Azur is internationally recognised as an outstanding tourist destination and is an attractive location for national and international businesses and investors. Eleven million tourists from all over the world visit our region each year, because they love the diversity of the landscape and the activities that the Côte d’Azur has to offer. Business travellers and conference delegates enjoy a high standard of accommodation and services, particularly in Nice, ranked 5th best European city by the Financial Times for the quality of its infrastructure.

Throughout the Alpes-Maritimes department, large-scale projects are underway to meet the growing demand of its users. Commercial facilities, businesses and development projects all flourish on the Côte d’Azur and contribute to making the region such an attractive one to investors. We are making every effort to attract major economic players, with top-of-the-range infrastructure and an international airport that serves 110 destinations and processes 12 million passengers annually. The Côte d’Azur (Nice–Cannes–Saint-Tropez) is also Europe’s second largest airport hub in terms of business travel, cementing the region’s reputation as a key location, a hub for the investments of the future.

From the Métropole Nice Côte d’Azur (Nice was ranked as the world’s 4th leading Smart City) to the Operation of National Interest Éco-Vallée project, or to Europe’s first science and technology park, Sophia Antipolis, the Côte d’Azur guarantees to provide a solution for all needs and supports an effective ecosystem, focused on innovation. Innovative City, an international event organised in Nice, is an annual gathering of the most prestigious experts in the field of smart cities and boasts local know-how in the area of urban innovation. Companies, universities, start-ups and public entities from the Côte d’Azur region work together at the forefront of global innovation, making the Côte d’Azur a region of excellence, ready to welcome the world’s most forward-thinking investors.

The future is being built here and now, in a region lying between the mountains and the sea, at the heart of international trade.
The Côte d’Azur is renowned for expertise in technological innovation: “smart city” and eco-technologies in Nice and the Éco-Vallée project, information and communications technology in Sophia Antipolis, aerospace and creative industries in Cannes, fine chemicals and fragrances in Grasse.

The Métropole Nice Côte d’Azur, ideally situated between the mountains and the sea, has embarked on an extensive infrastructure programme to support the development of smart cities in the region, including a new multimodal exchange centre, enhancement of the tram system and construction of an international exhibition centre close to Nice Côte d’Azur airport. The first achievements are taking shape in the Grand Arénas business district and the Nice Méridia urban science and technology park, placing technological innovation at the heart of the city and its development strategy. The development ambitions of the Éco-Vallée project, an Operation of National Interest, at the heart of the Métropole Nice Côte d’Azur, include a planned innovative urban construction programme over the coming decades, which will provide real estate for the region and its inhabitants.

Over 40 years, Sophia Antipolis, a global reference in the field of new digital technologies, has attracted more than 2,000 companies employing more than 36,000 people in information technology, life sciences, earth sciences and environmental sciences, as well as related services. The ambition, inspired by “Sophia 2030”, through an original new urban project, presents a new vision for the science and technology park. The plan involves revitalising and supplementing the existing real estate solutions, enabling the park to incorporate technological excellence in a natural environment conducive to corporate and financial development, for a long time to come.

Disclaimer
The legal and tax comments mentioned hereafter are only of a general nature. As a result, it is strongly recommended to require the assistance of a legal or tax adviser to benefit from a proper legal or tax advice in order to take into consideration the specific facts and circumstance of a given situation. In addition, such comments are subject to changes in the law, case law or administrative doctrine, and such changes may be retroactively effective. If so, the comments as set forth below may be affected and may no longer be relied upon. We assume no responsibility to update these comments as a result of any such change in the law, case law or administrative doctrine. Any change in these facts and assumptions may adversely affect our review and conclusions.
PRINCIPAL SECTORS ON THE CÔTE D’AZUR

ÉCO-VALLÉE

Grasse

SOPHIA ANTIPOLIS

Antibes

Monaco

Menton

Nice

AROMA COSMETICS

AEROSPACE

ICT

BIOTECH

IoT

SOPHIA ANTIPOLIS

CANNES

CREATIVE INDUSTRIES

SERVICES TOURISM

CLEANTECH SMART CITY

MICE

HEALTH

AEROSPACE

VAR

ÉCO-VALLÉE

Cannes

Antibes

Var

Grasse

Monaco

Menton

Nice

AROMA COSMETICS
A REGION OF STARTUPS CALLED FRENCH TECH CÔTE D'AZUR

... FOCUSED ON FUTURE INDUSTRIES

ÉCO-VALLÉE AN OPERATION OF NATIONAL INTEREST

2ND LARGEST INTERNATIONAL AIRPORT IN FRANCE MORE THAN 12 MILLION PASSENGERS/YEAR*

A REGION OF STARTUPS CALLED FRENCH TECH CÔTE D'AZUR

... WITH MULTIPLE ADVANTAGES...

NICE 5TH CITY IN EUROPE FOR QUALITY OF INFRASTRUCTURE*

2ND LARGEST COMMERCIAL DESTINATION

NICE 4TH SMART CITY IN THE WORLD*

UNIVERSITÉ CÔTE D'AZUR HAS BEEN AWARDED IDEX LABEL “EXCELLENCE INITIATIVES”

1ST SCIENCE PARK IN EUROPE SOPHIA ANTIPOLIS

A REGİON OF STARTUPS CALLED FRENCH TECH CÔTE D’AZUR

40,921 STUDENTS*

133,099 INSTITUTIONS*

295,753 JOBS**

2ND LARGEST INTERNATIONAL AIRPORT IN FRANCE MORE THAN 12 MILLION PASSENGERS/YEAR*

*NICE AIRPORT 2016

1ST SCIENCE PARK IN EUROPE SOPHIA ANTIPOLIS

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*JUNIPER RESEARCH 2015

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NICE 4TH SMART CITY IN THE WORLD*

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**SOURCE : URSAFF - PRIVATE SECTOR EMPLOYMENT, 2015
**MÉTROPOLE NICE CÔTE D’AZUR**
**ITS INFRASTRUCTURE**

**AN INTERNATIONAL AIRPORT**

- 2nd largest international airport in France
- 2nd largest European airport hub for business travel
- More than 12 million passengers per year
- More than 100 direct flights across 35 countries
- 20 daily flights to London
- 34 daily flights to Paris

**A TRAM SYSTEM**

Enhancement of the tram system:
- extension of line 1 to La Trinité
- creation of line 2 “West-East”, providing a direct link between the airport and the city centre (completion late 2018)

**NICE-AIRPORT MULTIMODAL EXCHANGE CENTRE**

- direct connection to the airport
- close proximity to the A8 motorway
- including:
  - a railway station
  - a bus station
  - a tramway station
  - electric transit stations (VéloBleu & Autobleue)
FRESH IMPETUS FOR THE REAL ESTATE MARKET METROPOLITAN

The commercial real estate market of the Métropole Nice Côte d’Azur consists primarily of the Grand Arènes international business district and the recently developed Nice Méridia urban science and technology park. Many companies have established their regional headquarters there, such as Banque Populaire, Koné, BNP Paribas Real Estate, Altéa Cogedim and IBM. These districts are located within the Operation of National Interest Éco-Vallée Plaine du Var; benefiting from close proximity to the airport and the A8 motorway and a direct connection to the multimodal exchange centre. Nice city center also has a commercial real estate solution, mainly located around the Jean Médecin area and Thiers train station.

The commercial premises market of the Métropole Nice Côte d’Azur is mainly centered around Plaine du Var, particularly Carros, Saint-Laurent-du-Var and le Roguez, where a 15,100 sqm project will soon be up and running.

As for retail, Polygone Riviera and Nice One have recently launched. Other projects, such as the expansion of CAP 3000, the Eco District in Nice-Saint-Isidore (including Ikea) and the Thiers train station are under way.

IN FIGURES

> 49 municipalities
> 537,800 people
> 232,400 jobs
> 160 nationalities
> 13 international schools
THE MÉTROPOLE NICE CÔTE D’AZUR
A REGION OF PROJECTS

La Villette, Cagnes-sur-Mer > 40 000 sqm of accommodation, retail outlets, office space

Eco District Saint-Isidore > Accommodation, retail outlets, office space
Ikéa : 32 000 sqm

Gare Thiers/Jean Médecin, Nice > 18 300 sqm of offices, retail outlets and hotels

Cap 3000, Saint-Laurent-du-Var > Shopping centre, expansion project totalling 26 000 sqm

Le Roguez > 15 100 sqm sustainable development zone

Gare du Sud, Nice > Planned new centre with 25,600 sqm of accommodation, retail outlets, a cinema and car parking
MÉTROPOLE NICE CÔTE D’AZUR
LARGE-SCALE ACHIEVEMENTS

Nice One > 23 000 sqm commercial programme

Polygone Riviera, Cagnes-sur-Mer > 70 000 sqm shopping center

Carméléon Car Park, Nice Méridia > 500 parking spaces and retail outlets

The Crown, Nice Méridia > 11,105 sqm office space

Pasteur 2, Nice > 81 000 sqm University Hospital (CHU)

Gare du Sud, Nice > Building restoration and 2 hectare development of the forecourt
The Operation of National Interest (ONI) Éco-Vallée Plaine du Var is the result of a commitment made by the French government, the city of Nice, the Métropole Nice Côte d’Azur, the Alpes-Maritimes departmental board and the Provence-Alpes-Côte-d’Azur regional board, for a large-scale development operation in Plaine du Var, to the west of Nice.

The ONI includes large-scale projects such as the Nice Méridia urban technopolis, the Grand Arénas international business district, the exhibition centre and the multimodal exchange centre, and the major Éco-Vallée facilities, which will in the long term include a railway station, a bus station, a direct tram link to Nice city centre, as well as electric bicycles and car-charging stations.

The objective of the Operation of National Interest Éco-Vallée Plaine du Var is to revitalise the region by combining economy and ecology. It aims to increase awareness of the Côte d’Azur internationally while promoting home-grown economic development.

The Grand Arénas and Nice Méridia accommodate key players in the field of smart cities, such as IBM, that conduct energy efficiency projects in particular through smart electricity networks.
**LE GRAND ARÉNAS**
An international business district

- 49 hectares
- 1 multimodal exchange centre
- 750 000 sqm of construction space, including:
  - 390 000 sqm office space
  - 150 000 sqm of accommodation, or 2,000 dwellings
  - 110 000 sqm of infrastructure (including 65 000 sqm for the exhibition centre)
  - 100 000 sqm of retail outlets and services

**THE FIRST PROJECTS**

- Nice Airport multimodal exchange centre - 2021
- Connexio > 11 000 sqm - 2018
- Unity > 20 500 sqm - 2019

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**Image**: Grand Arénas International Business District. The image shows an aerial view of the district, highlighting its size and layout. The district includes a multimodal exchange centre, office space, accommodation, infrastructure, and retail outlets. The first projects are also shown, including Nice Airport multimodal exchange centre, Connexio, and Unity. The district is located near Nice Côte d’Azur International Airport.
NICE MÉRIDIA
A urban technopolis

- 24 hectares
- 347,000 sqm of construction capacity
  including:
  - 58,000 sqm office space
  - 38,000 sqm of laboratories and R&D centers
  - 17,000 sqm of services, retail outlets and hotels
  - 177,000 sqm of housing
  - 36,000 sqm for apprenticeship education

THE FIRST PROJECTS

IMREDD, University > 5,000 sqm - 2018
Anis > 6,800 sqm - 2018
Palazzo Méridia > 7,800 sqm - fin 2018
SOPHIA ANTIPOLIS
1ST SCIENCE PARK IN EUROPE

- 1,2 MILLION m² OF OFFICE SPACE COMPLETED
- 2 MILLION sqm OF CONSTRUCTION CAPACITY
- 2,230 BUSINESSES
- 36,300 JOBS
- VACANCY RATE TERTIARY SPACE 3.5%

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SOPHIA ANTIPOLIS INTERNATIONAL SCIENCE PARK

> The Sophia Antipolis international science park is a world-renowned technological laboratory.

> Principally focused on the area of Information and Communication Technology, it is at the core of a vast innovation ecosystem that develops collaboration between academic research and the business world. 800 additional positions are created each year, mainly in the field of R&D or with a high level of technological content.

> Major international groups such as Huawei and Bosch continue to establish their R&D centres at Sophia Antipolis, benefiting from an international workforce specialising in advanced technologies in the fields of software, on-board electronics, biotechnology and virtual reality.

KEY FIGURES

> 2 400 hectares on the Côte d’Azur
> 5 municipalities: Antibes, Valbonne, Biot, Mougins, Vallauris
> 20km from Nice Côte d’Azur International Airport
> 2/3 of the surface area is dedicated to green space and sporting activities
> Served by the A8 motorway and public transport networks
The objective of “Sophia 2030” is to renew, through an original urban project, the multiple synergies between Sophia Antipolis’ key players in higher education, research and business, to generate sources of innovation.

With the support of the leadership of the science and technology park, the new proposal will revitalise development and supplement Sophia Antipolis’ offering in terms of accommodation, higher education, laboratories, tertiary premises, retail outlets and services.

This project is structured around the development of the Antibes–Sophia Antipolis bus/tram link.

The “Sophia 2030” project

The potential for over 500,000 sqm of dedicated space:

- 145,000 sqm dedicated to business and trade
- 27,000 sqm dedicated to accommodation
- 28,000 sqm dedicated to specialised accommodation
- 130,000 sqm dedicated to education and research
- 133,000 sqm dedicated to retail outlets and living spaces
- 30,000 sqm of infrastructure
- 6,000 sqm dedicated to sport and eco-tourism
**SAINT-PHILIPPE**

**BIOT** : 60,000 sqm

20 to 25,000 sqm of tertiary space
20,000 m² of higher education space
*Planning under review*

**THE CITY OF KNOWLEDGE**, **LE FUGUEIRET**

**VALBONNE** : 150,000 sqm

40 to 50,000 sqm of research/tertiary space
50,000 sqm of higher education space
An international university city
*ZAC under review*

**LES CLAUSONNES**

**VALBONNE** : 150,000 sqm

60,000 sqm of retail outlets
25,000 sqm of craftsmanship and semi-industrial space
55,000 sqm of tertiary space and infrastructure
10,000 sqm of hotels
*CDAC authorisation obtained*

**LES TROIS MOULINS**

**ANTIBES** : 150,000 sqm

40 to 50,000 sqm of tertiary space
600 to 800 dwellings in the long term
A sports centre
A community centre around the sports complex Azur Arena Antibes
*ZAC file in progress*
The competitiveness cluster was inaugurated in February 2014 at the Bastide Rouge site. It is dedicated to creative economy, space and digital imaging. Bastide Rouge is the focal point of CréACannes, a visual arts centre incorporating: a digital image laboratory; a university campus dedicated to new digital technologies, the media, tourism, and the luxury hotel sector; a multiplex cinema and entertainment centre; a business centre; a bowling centre; restaurants; and a specialised commercial centre for digital and visual arts industries.

The CréACannes project capitalises on the city's special status among visual marketing and technology professionals. The large-scale programme combines and develops projects related to the visual arts and their many applications: media, advertising, image banks, design, medical and scientific imaging, and even video games.

Cannes hosts a number of international events, such as MIPIM and MAPIC in the real estate sector, the Cannes Film Festival, Mipcom, MipTV, Midem, the International Games Festival and IDEF for professionals in digital industries, Trustech, for security technologies (cybersecurity, IoT etc.) and IPEM for capital investment.

Set against the backdrop of one of the world's most beautiful bays, Cannes has been able to preserve the charm of its local traditions whilst developing a cultural policy and economic dynamism that are both visionary and global in their outlook.

With 1.9 million visitors per year, including 244,150 conference delegates, Cannes is a superior destination for leisure and business travelers alike.

Cannes is home to the head office and the main production site of Thales Alenia Space, a European leader in satellite systems that maintains a complex network of high-tech subcontractors.
THIS CONCENTRATION OF EXPERTISE HAS ATTRACTED GLOBAL ATTENTION

Large-scale investments made by the Pays de Grasse Urban Community facilitated the expansion of the production sites. The Espace Jacques Louis Lions is home to a remarkable ecosystem, combining dedicated training with a competitiveness cluster, a shared platform of analytical chemistry and the Innovagrasse business incubator.

AROMAGRASSE BUSINESS PARK

The business park stretches over 8 hectares and is dedicated to the perfumes, aromas, cosmetics, pharmaceutical and biotech sectors. It underwent comprehensive redevelopment in 2013 and offers multiple land and real estate units for sale to professionals. The Pays de Grasse Urban Community can also accommodate business from other sectors, with 10 business parks throughout the region.

INNOVAGRASSE: SCIENCE AND TECHNOLOGY BUSINESS INCUBATOR

Located within the AromaGrasse business park, Innovagrasse comprises a co-working space, standard laboratories leased in 50 m² modules, office space, recreation rooms and meeting rooms, shared service centres and secure storage areas for raw materials and gas.

Nowadays, world leaders in luxury items, such as Chanel, Dior and Louis Vuitton, all have a presence in Grasse. Chanel has owned jasmine and rose fields in Grasse for centuries. Dior purchased and renovated the Château de la Colle Noire and is considering the acquisition of its surrounding fields. In 2016, the LVMH group opened a new fragrance production centre in the heart of Grasse called “Les Fontaines Parfumées”, with a laboratory boasting two of the best ‘noses’ in the perfume industry.
The acquisition process should be viewed and considered in the context of the wider investment lifecycle including the acquisition, management and disposal processes.

Among the various considerations that need to be taken into account, investors should pay particular attention to:
- Legal and tax requirements and incentives;
- Regulatory matters;
- Financing / Property management / Income stability.

**Acquiring French Real Estate**

French real estate may be acquired in either of two ways:
- Directly: by purchasing the property (asset deal);
- Indirectly: by purchasing the Special Purpose Vehicle which owns the property (share deal).

The choice of either route will depend on:
- The assets to be acquired (single asset vs. a portfolio);
- The need to hold the assets through a dedicated vehicle (for tax purposes mainly).

However, in each case, the acquisition process will be similar and the purchaser will need to complete detailed due diligence prior to acquiring the property/vehicle.

The financing of an acquisition in the French market is generally done through a combination of equity and debt (either a bank loan or a corporate loan or a mix of both), subject to compliance with interest rate limitations and thin capitalization rules from a French tax perspective.

**Direct Investment (Asset Deal)**
- Acquiring a specific asset or a portfolio.
  - Acquisition of real estate
  - Establishment of a company to acquire real estate
  - Signature and registration of notarized deed of sale

**Indirect Investment (Share Deal)**
- Investing in a real estate company or investment fund.
  - Acquisition of shares in an existing company which owns real estate
  - Signature and registration of notarized deed of sale
### DIRECT INVESTMENT (ASSET DEAL)

**Property acquisition process**

<table>
<thead>
<tr>
<th>Identification of properties:</th>
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<tbody>
<tr>
<td>► Sold by instructed selling agents put the product on the open market</td>
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<tr>
<td>► Acquisition agent identifies potential properties either on or off market</td>
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<td>► Direct approach</td>
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<tr>
<th>Property visit and initial analysis</th>
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<td>Submission of letter of intent including a non-binding offer in order to be granted access to due diligence material via a data room</td>
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<tr>
<th>Completion of the due diligence on the property with the help of commercial, legal, technical advisors (including inter alia the review of litigation, quality of occupancy and existing commercial leases)</th>
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<tr>
<td>Binding offer</td>
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<tr>
<th>Signing of either:</th>
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<tr>
<td>► A binding sale and purchase agreement or</td>
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<tr>
<td>► A direct sale</td>
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<tr>
<th>Registration of the Notarized deed of sale</th>
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<tr>
<td>Registration of the operation with the tax and administration and the commercial court</td>
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#### PROS & CONS

**Asset deal vs. Share deal**

**ASSET DEAL**

**Pros:**
- Limited transfer of tax risks
- No transfer of deferred tax liabilities
- Financing generally easier to obtain

**Cons:**
- Transaction generally more expensive in terms of transfer tax

**SHARE DEAL**

**Pros:**
- In principle, lower transfer tax costs
- This kind of transaction allows acquiring several assets in one operation
- Quicker timing for transaction

**Cons:**
- Need to negotiate warranties to cover the risks is attached to the purchased entity
- Financing is more complex to structure
- No step-up in value on the property is possible unless the entity is a SCI (capital gain tax latency issue) in which case the possibility of implementing this tax-free step up is most uncertain, if not excluded, given recent case law
OWNERSHIP

The right of ownership is one of the most protected rights in France. It is an absolute right. As such, freehold ownership confers on the holder the use of the assets, the right to receive the fruits of these assets (rents, interest on due money, etc) and the right to dispose of the assets. There are several types of ownership, including co-ownership and ownership by division into units.

CO-OWNERSHIP

Co-ownership arises when a building is divided into co-ownership units (lots de co-propriété) owned by several owners.

Each unit comprises two parts:
- A privately owned area (partie privative) and
- A right over the common areas (parties communes) (e.g: a corridor)

Each part of the building is identified in a description of the division of the property (so-called “états descriptifs de division”). Co-owners are required to abide by co-ownership regulations (réglement de co-propriété) that must be registered with the land registry and include three types of provisions:

- Provisions relating to the distinction between private and common areas, their intended purpose and the conditions of their enjoyment by the co-owners (e.g: housing or office use)

- Provisions relating to the breakdown of co-ownership fees for the use of the shared services or in case of refurbishment of the common areas for instance (co-ownership fees are proportional to the size of each unit).

- Provisions relating to the management of the building.

Each co-owner can freely enjoy not only the private area but also the common areas within the limits set in the co-ownership regulations. Co-ownership is a form of freehold which means that a co-owner can freely dispose of its unit. lease note that a law enacted on 24 March 2014 (known as the “Alur law”) modifies part of the rules applicable to co-ownership.

OWNERSHIP BY DIVISION INTO UNITS

There is ownership by division into units when a property is divided into units of different size and shape, either horizontally or vertically or both, each unit having its own right of ownership.

It means that the owner can build within the limits of its unit, subject to any easements (right to natural light, minimum distance between buildings, etc.) that may encumber the unit and which are set out in the description deed of the division into units. There is no specific regulation governing this type of ownership.

This type real estate organisation can be found at La Défense, Paris’ business center. Ownership is acquired through a notarized deed of sale which must be registered with the land registry. Pursuant to the law, and save as otherwise agreed between the parties when it is authorized, the seller of a property has to provide the buyer with two warranties to cover eviction and hidden defects.
LEASING
When renting commercial buildings, it is necessary to conclude a commercial lease agreement, for which the specific rules applicable are mostly mandatory. The rules governing commercial lease are aimed at protecting the “commercial property” of the lessee and therefore are generally more lessee-friendly as they grant the lessee:
- The right to have the commercial lease renewed; and
- An indemnity in case the lessor refuses to renew the commercial lease (unless such decision is on the grounds of a material breach committed by the lessee or the building is declared unsafe and dangerous by a public authority).

Please note that a new law enacted on 18 June 2014 (known as the “Pinel law”) amended some of the provisions applicable to commercial lease agreements. Most of these amendments are applicable to lease agreements entered into or renewed as from 1st September 2014 but some of them are also applicable to prior leases.

DURATION
The minimum term of a commercial lease agreement is 9 years but the parties can agree to a longer term. Prior to the Pinel Law, the lessee had the right to terminate the commercial lease at the end of every three-year period unless otherwise agreed between the parties.

Currently, this waiver to the three-year termination period may only be entered into for certain lease such as those with a duration of more than 9 years or single-use-premises. If the term of the lease exceeds 12 years, additional constraints will be triggered.

The publication of the lease on the local land registries (and payment of taxes), the amount of the rent will no longer be capped in the event of renewal.

Even if a commercial lease has a define term, it will remain in force for an unlimited term unless:
- It is renewed as described below; or
- A 6-month prior notice of termination is given by either the lessor or the lessee and for the last day of the civil quarter.

RIGHT OF THE LESSEE TO A RENEWAL OF THE COMMERCIAL LEASE
The right of the lessee to have the commercial lease renewed is subject to the following conditions:
- a commercial lease agreement,
- operation of a business as a going concern by the lessee, in the rented premises, for a period of at least three years before the term of the lease and
- registration of the business and the premises with the Registre du commerce et des sociétés or the Répertoire des métiers.

The renewal of the lease results from the express or tacit acceptance of the renewal offer made by the lessor or the lessee.

• The lessor’s renewal offer must be delivered to the lessee. The lessee can accept the renewal under the terms and conditions set out in the offer or accept the renewal but not its terms and conditions. In particular, if there is a disagreement on the rent, either party must go to court to have the renewed rent determined. In the event of failure to do so within two years as from the renewal offer, the lease will be renewed under the terms and conditions set out in the offer.

• If the lessor has not delivered an offer as mentioned above at least 6 months before the term of the lease, the lessee may:
  - Do nothing. In that case, the lease will be tacitly renewed for an unlimited period of time with a risk that the rent will be uncapped after 12 years (except if the lease provides for a renewal at the market value).
  - Have a bailiff deliver a renewal offer to the lessor. Should the lessor want to reject the offer, it must react within 3 months, otherwise the lessor is deemed to have accepted the renewed lease. The parties must go to court as described above if there is disagreement on the renewed rent.

The lease is renewed on the same terms and conditions unless otherwise agreed between the parties.
**RENT**

The rent is freely determined by the parties and should normally reflect the market value. In practice, the rent is either a fixed amount (e.g. offices), or can be based on the turnover of the lessee or be a mix of both (minimum guaranteed rent and a proportion of the turnover) (e.g. retail).

- **Indexation of the rent**
  
The parties can decide that the rent will be automatically indexed annually on a basis of an index published quarterly by the INSEE. Depending on the activity of the lessee, the applicable index may be the ICC (index du coût de la construction), the ILC (indice des loyers commerciaux), or the ILAT (indice des loyers des activités tertiaires). Indexation clauses have to comply with the provisions provided by the commercial lease regulations and the French Monetary and Financial code. Please note that several clauses which did not comply with those requirements were being called into question before the courts in 2016. Therefore, the risks of challenge of such provision is strengthened and can have significant financial consequences.

In addition, the rules on commercial lease also provide that the lessee or the lessor can claim for a revision of the rent after a minimum 3-year period.

- **Renewed rent**
  
The general principle is that the rent under the renewed lease reflects the market value. However, this renewed rent is capped at the variation of the applicable index (further the Pinel Law, only ILC or ILAT may be used to calculate this variation, the ICC is no longer applicable) between the date of the lease and the termination date of the lease.

However, there are several exceptions where the renewed rent may not be capped:

- lease with an initial term of 9 years but whose effective duration exceeds 12 years due to tacit renewal,
- significant change in:
  - features of the premises,
  - use of the premises,
  - respective obligations to the parties
  - or local commercial factor.

Further to the Pinel Law should the rent cap cease to apply, the variation in the rent will nonetheless be limited to 10% of the rent paid over the previous year.

**MAJOR REPAIRS**

Costs of major repairs are borne by the lessor but the parties are free to agree otherwise. Nevertheless, further to the Pinel Law, a decree was published on 3 November 2014 specifying the “services charges, taxes, duties and fees that given their nature, cannot be charged to lessees”. For instance, major repairs (i.e. article 606 of the French Code Civil) may no longer be born by the lessee. It is worth nothing that the number of audits of service charges requested by lessees has increased since the publication of such decree.

**SUB-LEASE AND TRANSFER OF THE LEASE AGREEMENT**

Unless otherwise agreed between the parties, the lessee cannot sublease the premises. In case of sale, the lease agreement will be automatically transferred to the purchaser of the premises.

Things are different with respect to the lessee. Indeed, the general rule is that the lessee cannot transfer the lease agreement without the prior authorisation of the lessor and subject to certain formalities being carried out, except in case of transfer of the lessee’s business as a going concern (fonds de commerce).

However, the lessee may have to give a prior notice to the lessor and/or the lease agreement may grant the lessor a preferential right over the business operated in the premises. A similar obligation can also be imposed on the lessee in case of a change of control.

Lastly, the Pinel Law introduced, under certain conditions, a pre-emption right to the benefit of the lessee in the event the lessor decides to sell the premises.

The conclusion of a lease agreement may also trigger different French tax consequences (corporate income tax, VAT, registration duties, business tax) depending on the nature or duration of the lease involved which need to be carefully assessed. Consequently, the commercial lease agreements have to be negotiated with an eye for details.
SUSTAINABLE DEVELOPMENT

In 2007, a series of conferences took place in France to discuss the long-term policies that should be implemented in France as regards the environment and sustainable development. It finally led to the enactment of two laws referred to as Grenelle 1 (3 August 2009) and Grenelle 2 (12 July 2010) which implement sustainable development and environmental consideration in many sectors, including real estate.

In particular, a new environmental appendix (also called “green lease”) must be attached to all lease agreements relating to premises exceeding 2,000 square meters of lettable area and are used as offices or for commercial purposes.

This new environmental appendix must be attached to all new or renewed lease agreements as from 1st January 2012 and to all existing leases as from 13 July 2013 (article L.125-9 of the environmental code).

The objective of this new regulation is to improve energy performance. Therefore the environmental appendix contains information to be provided both by the lessor and the lessee:

- List, description and energy information relating to the property, waste system, heating, cooling, ventilation, light and any other specific system of the property
- Annual energy consumption of the equipment and systems
- Annual water consumption
- Annual amount of waste generated by the property (if the landlord/tenant treats this directly) or amount that has been collected to be specially treated (by a third party).

This appendix should be the opportunity for the lessor and the lessee to determine areas of improvement and set objectives and if necessary binding commitments. Although mandatory, the law does not provide for any specific sanction for failure to attach an environmental appendix or breach of the obligations set out the rein. However, if the parties set out precise commitments in the appendix, one may consider that any breach of any of these commitments could entitle the other party to terminate the lease agreement for breach.

ENERGY PERFORMANCE DIAGNOSIS

The purpose is to ensure that buildings are as efficient as possible in terms of energy consumption. For that purpose an energy performance audit (diagnostic de performance énergétique - DPE) must be carried out by a certified and independent third party and, where applicable, the landlord might be requested to carry out works to that end. The DPE must be attached to the sale contract or the commercial lease agreement.

BUILDINGS AND CERTIFICATIONS

Grenelle 1 and Grenelle 2 laws impose new objectives and standards in terms of energy performance for both housing and tertiary buildings.

The energy transition for green growth Law dated 17 August 2015 has reinforced principles and provisions in that matter:

- New tertiary buildings are required to be “low consumption buildings” (Bâtiment Basse Consommation - BBC) and the same should apply to any new housing building as from 2013 (article R.111-20 of the building and housing code).
- Works to improve the energy performance of existing tertiary buildings will be required to achieve the objective having a real estate in France with all buildings renovated under the standards BBC or similar for 2050 (L.100-4 of the Energy code). The overall objective of this regulation is to ensure a significant improvement of the energy performance of an existing tertiary building when a building owner intends to undertake work that are likely to provide such improvements (articles L.111-10 and R.131-25 to R.131-28 of the construction and housing code). The costs of such renovation works will depend on the buildings, the type of renovation and the energy performance objective (global and minimum performance objectives). According to the energy transition for green growth Law (17 August 2015), a decree will set out the terms of this obligation.

There are several French “green” certifications. The “legal” reference is the High Energy Performance label (“Haute Performance Energétique” – HPE) which was created by an Order 8 May 2007 and distinguishes between High energy performance, Very High energy performance, High energy performance – renewable energy, Very High energy performance and renewable energy – heat pumps and BBC buildings (R.111-20 of the building and housing code).

Another certification is the High Environment Quality (Haute Qualité Environnementale – HQE) which is aimed at promoting sustainable development in buildings construction. HQE certification compromises 14 criteria divided into 4 categories: green construction, green management, comfort and health. Sub HQE certifications exist depending on the type of building or renovation works, such as, for instance, NF Bâtiments Tertiaires Démarche HQE for new tertiary buildings, NF Rénovation Démarche HQE or NF Démarche HQE exploitation for the operation of buildings.

ASBESTOS

The landlord is under the obligation to check whether or not there is any asbestos in the premises and, depending on the conclusions of the diagnosis, to identify the asbestos and remove it if necessary. In case of removal, the asbestos waste management must be in compliance with hazardous waste regulations.
ICPE regulations apply, in addition to other regulations, to installations likely to create risks or cause pollution or nuisance, notably in terms of local residents’ health and safety, such as certain types of warehouses, factories, etc. Activities covered by the ICPE regulations are listed in a nomenclature imposing, prior to the operation of the installation, a permit, a registration or a declaration system depending on the significance of the risks or inconvenience which may be caused.

As a result, a permit is required for installations with significant risks/inconvenience to the environment. A permit is delivered by the Prefet on the basis of several documents notably after a series of public authorities have been consulted and a public enquiry and Environmental impact assessment have been carried out. The permit sets out the conditions for the operation of the installations (e.g. the carrying out of periodic water surveys by the operator/owner, etc.). Obtaining a permit may be time-consuming and this should be taken into account in any acquisition process. Temporary installations are also subject to registration.

The applicant has to file a simplified application (no impact assessments or public enquiries are required). The registration order is granted by the Prefet on the basis of that simplified application and once a series of public authorities have been consulted.

Less dangerous installations are subject to prior declaration:

- Apart from the commitments that may be imposed by law, the permit or the registration order during the operation of the installations (periodic inspections, disclosures, etc.), the operator/owner is required to inform the authorities giving a minimum of 3-months’ notice period before it stops operating the installations and it has a duty to restore the site to make it compliant with the use stated in the permit/registration order or if not set out in the documentation, with the use agreed between the operator, the owner (if different) and the relevant local authority where the installation is located.

- In case of a sale, the seller is obliged to inform the purchaser in writing if any ICPE installations were operated on the site and, if necessary, if he is aware of any significant dangers or risks which might result from the installations.

NEW DUTY TO INFORM

The seller or lessor of land located in a “soil information zone” must inform in writing the buyer or tenant of this situation. Failure to comply with this duty is subject to penalties. If pollution making the land unsuitable for the use stipulated in the contract is discovered, the buyer may request, the cancellation of the sale/lease, return of a portion of the price/rend reduction, or rehabilitation of the site (if not disproportionate) within two years from its discovery. The possibility of transferring the rehabilitation obligation to a third party within a legal framework (article L.512-21 at the Environmental Code).

Until then, rehabilitation work of an ICPE which has ceased operations had to be carried out by the last operator. If it were possible to contractually transfer that obligation to a third party, this transfer was, however, not binding on the Administration. The Alur Law introduces the possibility of transferring “officially” the rehabilitation work to a third party in order to promote the regeneration of brownfield sites. The third party must submit an application to the Prefecture to obtain the authorization to carry out the rehabilitation work. The approval of the last operator, the mayor, or the president of the public establishment of intercommunal cooperation (EPCI) and the owner is necessary when the third party intends to rehabilitate the site for a use other than the one provided in the applicable order to the ICPE or under ICPE regulations. This third party must then transmit to the prefecture a rehabilitation file including soil and water conditions as regards pollution, the required measures to enable compatibility between the planned future use and the condition of the soil, estimation of the amount and duration of the work as well as the technical and financial abilities of the third party. A prefectural order setting the amount of the financial guarantees and the rehabilitation work to be performed is then notified to all concerned parties.

HIERARCHY OF THE RESPONSIBLE FOR CONTAMINATED SITES AND SOILS

The new article L.556-3 Environmental Code sets out the hierarchy of the responsible for contaminated sites and soils: First responsible will the last ICPE operator provided that his ICPE activities caused soil pollution or the third party who replaced him. The waste producer or waste holder for soils polluted by another origin. Alternatively, the owner will be held responsible for soil pollution, provided that his negligence or the fact that he is no stranger to this pollution is established.

CONTAMINATED SITES AND SOILS

On 26 March 2014, the French law on access to housing and planning reform “loi pour l’accès au logement et un urbanisme rénové” so called the “Alur Law” was issued. This law makes significant changes relating to the facilities classified for environmental protection and contaminated sites and soils.
KEY TAX ISSUES
INVESTING IN FRENCH REAL ESTATE

Taxes apply to acquisition, ownership and operation of French real estate. Find below the key tax issues to know when investing in real estate.

ACQUISITION

REAL ESTATE TRANSFER TAX

A 5% RETT is due on the acquisition of shares or shares of interest in a property company (i.e., asset composed of more than 50% of French real estate).

- A 5.81% RETT is due on the acquisition of a property.
- RETT is as a rule paid by the purchaser. However, the parties are free to decide otherwise.
- Land Security Contribution (Contribution de sécurité foncière) (0.1%) and notary fees (0.814% subject to a discount) also apply.
- A 0.6% additional tax to RETT is due on acquisition of office, commercial or storage spaces completed for more than 5 years.

VALUE ADDED TAX

The sale of a property completed within the last 5 years is subject to VAT at the standard rate of 20%. The 5.81% RETT is in this case not due. However, the sale is subject to real estate registration tax (taxe de publicité foncière) (0.715%), Land Security Contribution (Contribution de sécurité foncière) (0.1%) and notary fees (0.814% subject to a discount).

In certain limited cases, the sale of properties completed within the last 5 years may be subject to VAT upon election. In this case, RETT is also due. However, no VAT will effectively have to be paid if the so-called VAT suspensive regime applies (Art. 257 bis of the FTC -- compulsory application, if all conditions are met). For this regime to be applicable it is basically required that the property was owned in the purpose to receive rental income subject to VAT and that the purchaser also intends to receive rental income derived from the property subject to VAT.
OWNERSHIP AND OPERATION OF FRENCH REAL ESTATE

LOCAL TAXES

Local taxation includes four main taxes: real property tax on developed land, real property tax on undeveloped land, residence tax (applying to furnished housing and any outbuildings) and territorial economic contribution (former business tax). There are also additional or similar taxes, such as the annual Ile-de-France office tax.

TERRITORIAL ECONOMIC CONTRIBUTION ("CONTRIBUTION ÉCONOMIQUE TERRITORIALE" FORMERLY " BUSINESS TAX ")

- Until 1st January 2010, business tax (taxe professionnelle) did not apply to the rental of unfurnished properties.

- As from the above date, business tax has been replaced by the territorial economic contribution ("TEC"), which consists of two different taxes:
  - The business tax contribution on property ("BCP" cotisation foncière des entreprises) is due by the occupier of the property and is assessed only on the notional rental value of the company’s immovable assets. Contrary to the former business tax, it excludes equipment and movable assets. The rates vary from one municipality to the other.
  - The business contribution on added value ("BCAV" cotisation sur la valeur ajoutée), which is due in practice if turnover exceeds €500k, is a progressive tax that can be as high as 1.5% of the added value if the revenue of the French taxpayer exceeds €50m.

- Both taxes are levied on a calendar year basis by local authorities. The sum of these two contributions is capped to 3% of the added value. The TEC is tax deductible.

- The TEC is due by the person to whom the properties are made "available" for the purposes of their business. Therefore, in a scenario involving rented premises, the BCP will be due by the lessee on the rental value of said properties (the lessee has the use of the premises) and the BCAV will be due by the lessor on its added value. The BCAV is also due by the lessee on the basis of the added value of its own business.

THE 3% TAX

The 3% tax (equal to 3% of the FMV of real estate owned) is due annually by entities owning directly or indirectly a real property in France, unless such entities file appropriate forms or benefit from a specific exemption from such filing. There are numerous cases of exemption.

REAL ESTATE PROPERTY TAX (TAXE FONCIÈRE)

- Any real estate owner is in principle liable for a real estate property tax (taxe foncière) on developed and undeveloped properties.

- Real property tax on developed land is levied annually on developed land situated in France, except where it is entitled to permanent exemption (public estate or "propriétés publiques", rural real property for farming, etc.) or temporary exemption (intended to promote construction).

- The amount of tax is obtained by multiplying the cadastral rental value of each property by the tax rate voted by the relevant local authority for the year concerned.

- The tax is chargeable to the owner of the property on January 1 of each year of taxation but this cost may be passed on to lessees depending on contractual provisions in the rental agreement.

TAX ON RENTAL INCOME

Exempt regulated investment vehicles: SIICs and OPCIs are exempt from tax on rental income provided that they meet a distribution requirement. The requirement is 85% for OPCIs, 95% for SIICs.

- Non regulated investment vehicles are either subject to corporate tax or if they are look-through entities for tax purposes, the portion of their profits that is allocable to a corporate tax entity partner – irrespective of whether such a partner is resident or non resident – is subject to corporate tax.

- Finance Act for 2017 provides for a progressive reduction of the CIT rate:

  - FYs starting on or after January 1st, 2017: 28% rate applicable only to SMEs on the first €75,000 of taxable income;
  - FYs starting on or after January 1st, 2018: 28% rate applicable on the first €500,000 of taxable income of all companies;
  - FYs starting on or after January 1st, 2019:
    - Benefits of all companies for which revenue does not exceed €1 billion (or aggregate revenue of French tax consolidated entities)
    - The first €500,000 of taxable income of companies for which revenue exceeds €1 billion (or aggregate revenue of French tax consolidated entities)
    - 15% reduced rate extended to apply to the first €38,120 of taxable income of SMEs;
  - FYs starting on or after January 1st, 2020: 28% rate applicable for all companies.
WITHHOLDING TAXES

In most cases, there is no WHT on French source interest. However, a 75% WHT applies if the interest is paid to a so-called non-cooperative country.

- Dividends paid to non residents are subject to a 30% WHT that is increased to 75% where the beneficiary is located in a non cooperative country. The 30% WHT is either reduced or eliminated by tax treaties or the EU directive.

- Since the entry into force of the second Amended Finance Bill for 2012, a 15% WHT applies on certain distributions paid by exempt regulated investments vehicles (SIICs, OPCIs) unless a tax treaty provides otherwise.

EXIT

DEDUCTION OF INTEREST

Interest is as a rule deductible.
- Deductibility of interest paid on intercompany loans and — in certain cases — external loans guaranteed by a related party is however subject to limitations:
  - Limitation under “the arm’s length test”:
  - The deductible interest is capped at a rate that is set periodically (2.03% for FYs ended 31 December 2016) or at the rate at which the company could have borrowed from an independent lender.

  - Limitation based on the “thin cap test”: the arm’s length interest according to the above test is only deductible to the extent that the following three thresholds are not exceeded cumulatively:
    > 1.5 times the equity; 
    > 25 % of the net adjusted income before tax; 
    > Interest received from related parties.

- “Anti-hybrid” financing rules:
  - Interest paid by a French taxpayer should be taxable at a rate of at least 25% of the French corporate tax in France or abroad (i.e., from 8.33% to 9.5% depending on the case at hand).

- General financial expenses limitation rules:
  - Deductibility of the net financial expenses (including interest paid to unrelated party), if such expenses exceed EUR 3Mio per fiscal year, are capped to 75%.

ADDITONAL 3% CIT CONTRIBUTION ON CERTAIN DISTRIBUTIONS

Further to the enactment of the second Amended Finance Bill for 2012, dividend or deemed dividend distributing entities are liable to a new additional 3% CIT contribution on certain distributions.

This contribution is currently being challenged before the European Commission.

- However, among the few exceptions to the levy of this 3% contribution are the distributions made by SIICs (French REITs) to comply with their distribution requirements, by SPPICAVs, by qualifying SIICs subsidiaries to the SIIC or by qualifying SPPICAVs subsidiaries to the SPPICAV.

- In addition, the exemption of this 3% contribution for distributions made within a French tax consolidation is extended, since January 1st, 2017, to distributions made by French entities to French of EU shareholders that are not tax consolidated but for which the qualifying criteria for tax consolidation are fulfilled (i.e., at least 95% capital holding, being subject to CIT, FY with identical opening and closing dates).

WITHHOLDING TAXES

In most cases, there is no WHT on French source interest.

- Dividends paid to non residents are subject to a 30% WHT that is increased to 75% where the beneficiary is located in a non cooperative country. The 30% WHT is either reduced or eliminated by tax treaties or the EU directive.

- Since the entry into force of the second Amended Finance Bill for 2012, a 15% WHT applies on certain distributions paid by exempt regulated investments vehicles (SIICs, OPCIs) unless a tax treaty provides otherwise.

CAPITAL GAINS ON DISPOSAL

Exempt regulated investment vehicles (SIICs & OPCIs) benefit from an exemption on gains recognised on the sale of the properties provided that they meet a specific distribution requirement (60% for SIICs, 50% for OPCIs).

- Real estate gains recognised by standard corporate vehicles are subject to corporate tax. If the vendor is a partnership, the portion of the gain that is allocable to a corporate partner is subject to corporate tax irrespective of whether the partner is resident or non-resident.

- Until now, it was usual practice for non-resident investors to own French property companies through a Luxembourg holding company (because the sale of the French property company by the Luxembourg company would not be taxable in France). This exemption is no longer available since the effective application of the amendment to the treaty that was signed on September 5th, 2014, i.e., since January 1st, 2017.

- Depending on the circumstances, efficient tax structures may still be envisaged.
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- Government grants engineering
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Real estate transactions
- Legal and tax structuring of cross-border transactions (design of acquisition structure for real estate portfolio, conception of European funds…)
- Legal and tax assistance in the context of real estate transactions consisting in the disposals of real estate rights or shares of real estate companies
- Financial, legal and tax audit
- Drafting and negotiation of share purchase agreements, representations and warranties…
- Assistance for the drafting and the negotiation of commercial leases, real estate leases and long term leases

General real estate law
- Audit for the acquisition and the restructuring of real estate assets
- Commercial leases
- Hotel management agreements
- Litigations

Real estate taxation
- Corporate taxation of real estate investments
- Tax optimisation of real estate investments
- Advice in the area of externalisation of patrimony operations
- Specific tax legislation: VAT, registration duties, 3% annual tax on real estate owned by entities in France…
- Assistance for tax audits and litigations
- Advice relating to the eligibility, the opportunity and possible optimisation in relation to the application of the SIIC regime and the OPCI regime

Real estate financing
- Structured financing for real estate projects
- Putting in place of real estate warranties in the context of operations of real estate financing
- Setting-up of financing, tax optimisation in the context of acquisition, restructuring of real estate portfolio
- Real estate leases
- Partnership between public and private
- Financing products

Law of construction, real estate promotion and urbanism
- Assistance for the drafting and the negotiation of real estate promotion agreements and construction agreements
- Assistance for the drafting and the negotiation of build operate transfer agreements and project management agreements
- General regulations relating to urbanism
- Litigations

Environmental law
- Assistance for the drafting of clauses of warranty
- Environmental audit
- Assistance for the drafting of clauses of warranty in the environmental area, clauses of allocation of responsibility in the environmental area in lease agreements, agreements in the regulated areas
- Polluted sites and classified installations
- Sustainable development

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NICE MERIDIA
- DELIVERED PROGRAMS

THE CROWN
11 105 SQM - OFFICES
2015

- UNDERGOING PROGRAMS

SKYVALLEY
3 200 SQM - OFFICES
400 SQM - SHOPS
2017

ANIS
6 800 SQM - OFFICES
630 SQM - SHOPS
END 2017

PALAZZO MERIDIA
7 800 SQM - OFFICES
2018

EXHIBITION PARK
65 000 SQM

NICE AIRPORT MULTIMODAL TRANSPORTS HUB

GRAND ARENAS
- UNDERGOING PROGRAMS

CONNEXIO
12 000 SQM - OFFICES - PUBLIC INFRASTRUCTURE
2018

UNITY
20 000 SQM - OFFICES - HOTELS - SHOPS
2019

PLOT CIRMAD (3,1)
15 400 SQM - OFFICES - HOTELS - SHOPS
ONGOING

PLOT AUBERT
38 000 SQM - OFFICES - HOTELS - SHOPS
RESIDENCES & STUDENT HOUSING - HOUSING - NURSERY
2020

PLOT « AIRPORT » 4.3
25 300 SQM - OFFICES - HOTELS - SHOPS - HOUSING
2020

TECHNOPOLIS POLE 2
4 000 SQM
2017

LES ACQUEDUCS
6 400 SQM

BUSINESS POLE 2
3 600 SQM

WTC 6
1 900 SQM

NATURA 2
1 300 SQM

TRIANGLE
8 600 SQM
2018-2019

LES TEMPLIERS VALIMMO
11 200 SQM
2018-2019

ARCANES
8 500 SQM
2017-2018

SUNSIDE LES CRÊTES
9 000 SQM
2019

DELIVERED PROGRAMS (OFFICES)

UNDERGOING PROGRAMS (OFFICES)
LES CITOYENS DANS LA VILLE INTELLIGENTE
THE CITIZENS IN THE SMART CITY

PROGRAMME DU COLLOQUE
Jeudi 2 mars 2017
8h30-17h30
Salle Linné – Parc Phoenix
405 Promenade des Anglais, NICE

Horaire / Timetable
Intervenants* / Speakers

* Thématiques / Themes

8h30-9h00
Accueil café / Welcome coffee

9h00-9h15 Philippe Pradal, Maire de Nice, Conseiller métropolitain délégué, Président de la commission finances, ressources humaines et transport, Métropole Nice Côte d’Azur
Mot d’accueil / Welcoming address

9h15-9h45
Grand témoin
Jean-Paul Delevoye, ancien Président du Conseil économique, social et environnemental, ancien médiateur de la République
Vision panoramique : la citoyenneté dans la mondialisation numérique
Panoramic Vision: Citizenship in Digital Globalization

9h45-10h15
Dialogue
Modérateur : Pascal Nicolle, Directeur associé, la Suite dans les Idées
Luc Picot, Directeur général, Décider Ensemble
Ilaria Casillo, Universitaire, vice-présidente de la Commission nationale du débat public
La démocratie participative à l’ère du numérique : quels enjeux ? Quelles obligations ? Quelles modalités ?
Participatory Democracy in the Digital Age: What are the issues? What obligations? What modalities?

10h15-11h15
Table-Ronde 1 & Interventions du public
Modérateur : Pascal Nicolle
Président de la table-ronde :
Christian Tordo, Conseiller métropolitain délégué, Président de la commission « Emploi, développement économique, aménagement et urbanisme », Métropole Nice Côte d’Azur
Elus et services au cœur de la transformation numérique des territoires et des organisations : quelle ville servicielle ? Quelles approches pour susciter la participation citoyenne et donner de l’espace à une démarche « bottom up » ?