

# CO-OWNERSHIP: HOICHE - COURCELLE

savills

This co-ownership property is one of the most prestigious in France. Located between Parc Monceau and Place de l'Etoile in Paris, it has 45 000m<sup>2</sup> of office space



## Context



The co-owners wanted to demonstrate the valuation of the site. It can be essential, but it is considerably burdened by legal, technical and constructive difficulties...

## Client



- Three entangled co-owners. One owns one floor, one owns the parking sector and the other owns the office space
- Constituted of 12 co-tenants, all institutional, including a majority
  - Which includes 13 companies all of which are institutional
  - Who employ many employees

## Mission



The tasks for a property management company are strictly outlined by law.

In addition to these 'compulsory' tasks, Savills ensures:

- To consult any decisions with the owner
- To resolve points of joint-ownership, of security, rights on the building of various stakeholders...or at least: to propose a budget and a time frame to sort these problems, some of which have lasted for 30 years

## Our added value



An ability to program and monitor the work (a minimum of 6M € over 2 years)

- Strong complementary skills put in place at the beginning of mandate; the equivalent of 50 days of legal, technical or rental expertise
- An IT tool dedicated to co-ownership that allows responsiveness, accuracy and reliability (co-owners are sometimes several hundred)