



SCI RENTIER

BUSINESS PLAN

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Summary Sheet

SHARE CAPITAL:

\$150,000.00

LOAN:

\$300,000.00

DEBT RATIO:

2x

CAPITALIZATION TABLE:

Partner Names	Shares Held	% Ownership	% Voting	Operational Roles
Marco Polo	148,500	99%	99%	Manager
Marie Antoinette	1,500	1%	1%	n/a

PROJECT SUMMARY:

The real-estate project concerns the acquisition of a two-room (F2) apartment with a floor area of 45 m², located in the 18th arrondissement of Paris, a dynamic residential area benefiting from strong rental demand.

The property is on the third floor of a building equipped with an elevator, which is an asset in terms of comfort and appeal for occupants. The apartment also includes a basement cellar, offering additional storage space.

In energy terms, the home has an Energy Performance Certificate (DPE) rated C, a satisfactory level of performance that complies with current rental-market requirements. Heating is provided by a collective gas system, ensuring centralized management and good stability of energy costs.

With a floor area of 45 m² and a two-room layout, this property is particularly well suited to rental occupancy by a single person or a couple, a profile much sought after on the Paris market.

Its location in the 18th arrondissement of Paris, a lively neighborhood well served by public transit, reinforces the property's appeal and ensures good rental liquidity as well as long-term capital appreciation.

Summary Sheet (continued)

INCOME STATEMENT

Indicator	2027	2028	2029	2030	2031
Total Revenue	\$21,000.00	\$21,000.00	\$21,000.00	\$21,000.00	\$21,000.00
Gross Margin	\$19,200.00	\$19,200.00	\$19,200.00	\$19,200.00	\$19,200.00
Operating Expenses	-\$3,100.00	-\$600.00	-\$600.00	-\$600.00	-\$600.00
EBITDA	\$16,100.00	\$18,600.00	\$18,600.00	\$18,600.00	\$18,600.00
Net Income	-\$7,979.00	-\$5,210.00	-\$4,936.00	-\$4,656.00	-\$4,369.00

PART 1

The Project

Project Objective

The project is set within the Paris real-estate market, characterized by structurally high rental demand and limited supply. This rental tension supports good liquidity for properties and significantly reduces the risk of rental vacancy, particularly for small and mid-sized apartments.

In this context, a two-room apartment located in Paris generally enjoys strong rental appeal, notably among young professionals and couples, profiles that are well represented in the capital.

The project rests on a prudent financial structure, incorporating a personal contribution of \$150,000. This contribution limits the level of debt and secures the economic balance of the investment.

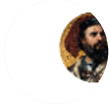
In this configuration, the expected rent level covers the entirety of the loan repayments, which limits the borrower's need to draw on savings and contributes to the financial soundness of the project.

Beyond the immediate financial balance, the borrower's objective is to gradually build a real-estate portfolio over the long term. The rents collected make it possible to repay the loan principal over time, progressively transforming debt into a patrimonial asset.

Ultimately, the borrower will thus own a fully held real-estate asset, financed largely by rental income.

Moreover, the property's location in the capital offers a prospect of long-term capital appreciation, allowing the investor to potentially benefit from a capital gain on an eventual resale.

Team



Marco Polo

Manager

Profile:

Sector-specific expertise

Management skills



Marie Antoinette

n/a

The Market

The Paris rental market has for several years been characterized by strong tension between supply and demand, making the capital one of the most dynamic and competitive real-estate markets in Europe.

Paris faces a structural shortage of housing available for rent. The rental vacancy rate there is particularly low, generally below 2%, compared with 7% to 8% in many large French cities. This scarcity of supply drives strong competition among tenants for available properties.

In some cases, owners may receive several dozen applications for a single home within a few days, notably for small units located in well-served neighborhoods.

This tension is reinforced by several structural factors:

the economic and academic appeal of the capital

growth in the student and young-professional population

conversion of part of the housing stock into furnished tourist rentals

withdrawal of certain homes from the rental market due to energy standards or renovation of the building stock.

Studios and two-room apartments make up the most sought-after property type in Paris. They account for more than half of completed rentals, notably owing to the presence of several hundred thousand students and young professionals in the capital.

Properties between 20 m² and 40 m² are particularly in demand, as they match the budget and needs of these urban tenant profiles.

In this context, two-room apartments such as the property in this project generally show strong rental liquidity and a low vacancy risk.

Key Market Factors

- Changes in the private rental stock (shifts toward sale, furnished, short-term, or vacancy) and the associated local policies
- Rent control and its monitoring/penalty mechanisms (a direct impact on pricing and landlord appeal)
- Energy regulations (schedule of rental bans based on DPE rating) and owners' ability to finance renovation work
- Interest rates and sales-market dynamics (the sell-vs-rent trade-off) influencing the supply available for long-term rental

The Products

1. Rent

The home that is the subject of this project is a two-room (F2) apartment with a floor area of 45 m², located in the 18th arrondissement of Paris. The property is on the third floor of a building with an elevator, which is a feature of comfort and accessibility valued on the Paris rental market. The apartment also benefits from a basement cellar, offering additional storage space for the occupant. In energy terms, the home has an Energy Performance Certificate (DPE) rated C, reflecting a satisfactory level of energy performance that complies with current rental-market requirements. The heating system is collective gas heating, which allows centralized management of heat production within the co-ownership. As part of the rental, the rent will include a provision for co-ownership charges, comprising notably: the collective operating charges of the co-ownership, cold-water consumption, and the charges related to the collective gas heating.

The Competitive Landscape

No data available

The Customers

1 Young professional on a permanent (CDI) contract

Salaried executive (CDI), early/mid-career

OBJECTIVES

- Quickly find a two-room unit close to transit
- Reduce risk (clear lease, compliant housing, no surprises)
- Stabilize daily life and reduce the stress of searching

PAIN POINTS

- Fierce competition for listings (applications ignored, viewings cancelled)
- High requirements (guarantor, income 3–4× the rent)
- Concern about energy-inefficient or uncomfortable housing

BEHAVIOR

Reacts quickly to listings, prepares a complete application, and favors a landlord perceived as reliable and responsive.

2 Dual-income couple

Two employees (CDI / long-term CDD)

OBJECTIVES

- Have a real bedroom and a home-office space
- Secure stable housing for 2–3 years
- Keep the budget under control

PAIN POINTS

- Units that are too small or poorly laid out
- Uncertainty about thermal/acoustic comfort
- Difficulty negotiating with owners

BEHAVIOR

Decide together, with a strong application and close attention to actual quality (condition, DPE, natural light).

Acquisition Strategy

The property will be put up for rent directly by the owner, without recourse to a real-estate agency, in order to optimize the return on the investment and limit management costs.

The search for tenants will rely primarily on listing platforms widely used by individuals, such as Leboncoin or De Particulier à Particulier. These platforms enjoy a strong national audience and are effective tools for putting owners and tenants directly in contact.

In a Paris rental market characterized by strong demand and a low vacancy rate, these distribution channels generally make it possible to obtain a large number of applications within a short time.

The tenant-selection process will rely on reviewing the standard files required for a residential rental (income, professional situation, guarantees), in order to secure the solvency of occupants and limit the risk of non-payment.

This direct management also makes it possible to maintain a simple, responsive rental relationship while keeping the costs of managing the property under control.

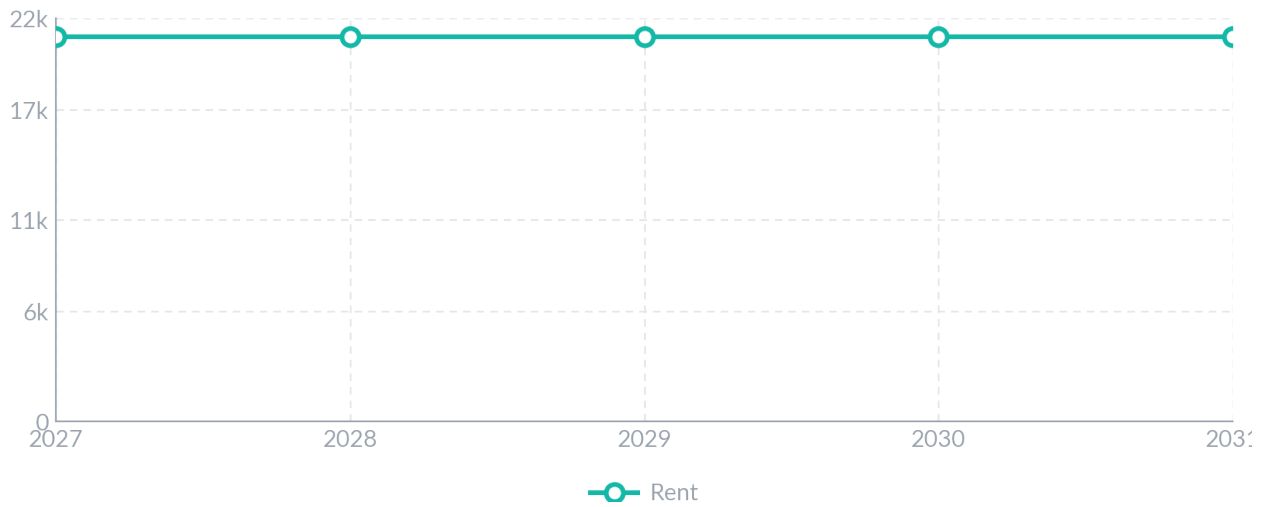
PART 2

Financial Forecast

Income Statement

Indicator	2027	2028	2029	2030	2031
Total Revenue	\$21,000.00	\$21,000.00	\$21,000.00	\$21,000.00	\$21,000.00
Revenue Growth %	—	0.0%	0.0%	0.0%	0.0%
Gross Margin	\$19,200.00	\$19,200.00	\$19,200.00	\$19,200.00	\$19,200.00
Gross Margin Rate	91.4%	91.4%	91.4%	91.4%	91.4%
Operating Expenses	-\$3,100.00	-\$600.00	-\$600.00	-\$600.00	-\$600.00
EBITDA	\$16,100.00	\$18,600.00	\$18,600.00	\$18,600.00	\$18,600.00
EBIT	-\$1,500.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Net Income	-\$7,979.00	-\$5,210.00	-\$4,936.00	-\$4,656.00	-\$4,369.00

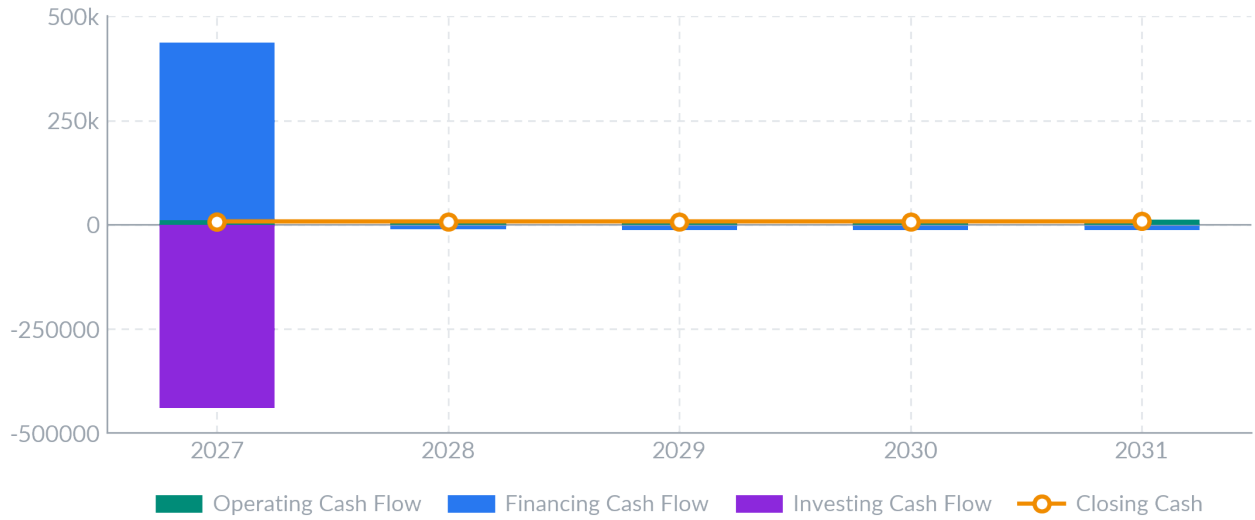
Sales Trend by Product



Expenses

Category	2027	2028	2029	2030	2031
Legal and administrative fees (SCI)	\$2,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Bank fees	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Total	\$3,100.00	\$600.00	\$600.00	\$600.00	\$600.00

Cash Flow Statement



Indicator	2027	2028	2029	2030	2031
Opening Cash	\$0.00	\$7,865.00	\$7,911.00	\$7,956.00	\$8,001.00
Operating Cash Flow	\$9,941.00	\$12,390.00	\$12,664.00	\$12,944.00	\$13,231.00
Financing Cash Flow	\$437,924.00	-\$12,344.00	-\$12,619.00	-\$12,899.00	-\$13,186.00
Investing Cash Flow	-\$440,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Closing Cash	\$7,865.00	\$7,911.00	\$7,956.00	\$8,001.00	\$8,046.00

Sources and Uses Table

Indicator	2027	2028	2029	2030	2031
SOURCES					
Capital	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Loan	\$437,924.00	\$0.00	\$0.00	\$0.00	\$0.00
Shareholder current-account contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change in working capital (BFR)	\$0.00	-\$45.00	-\$45.00	-\$45.00	-\$45.00
Self-financing	\$9,621.00	\$12,390.00	\$12,664.00	\$12,944.00	\$13,231.00
Subtotal	\$597,545.00	\$12,344.00	\$12,619.00	\$12,899.00	\$13,186.00
Total sources	\$597,545.00	\$12,344.00	\$12,619.00	\$12,899.00	\$13,186.00
Cash balance	\$7,865.00	\$7,911.00	\$7,956.00	\$8,001.00	\$8,046.00

Indicator	2027	2028	2029	2030	2031
SELF-FINANCING CAPACITY					
Net income for the period	-\$7,979.00	-\$5,210.00	-\$4,936.00	-\$4,656.00	-\$4,369.00
+ Depreciation and amortization	\$17,600.00	\$17,600.00	\$17,600.00	\$17,600.00	\$17,600.00
- Reversals of grants (non-cash)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
+ Net book value of asset disposals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Proceeds from disposal of assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal	\$9,621.00	\$12,390.00	\$12,664.00	\$12,944.00	\$13,231.00
Self-financing capacity (CAF)	\$9,621.00	\$12,390.00	\$12,664.00	\$12,944.00	\$13,231.00
- Loan repayments	\$12,076.00	\$12,344.00	\$12,619.00	\$12,899.00	\$13,186.00
Net self-financing	-\$2,455.00	\$45.00	\$45.00	\$45.00	\$45.00

Balance Sheet

Indicator	2027	2028	2029	2030	2031
ASSETS					
Fixed assets	\$422,400.00	\$404,800.00	\$387,200.00	\$369,600.00	\$352,000.00
Inventory	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Trade receivables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other receivables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash	\$7,865.00	\$7,911.00	\$7,956.00	\$8,001.00	\$8,046.00
Current assets	\$7,865.00	\$7,911.00	\$7,956.00	\$8,001.00	\$8,046.00
TOTAL ASSETS	\$430,265.00	\$412,711.00	\$395,156.00	\$377,601.00	\$360,046.00
LIABILITIES & EQUITY					
Share capital	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00
Net income for the period	-\$7,979.00	-\$5,210.00	-\$4,936.00	-\$4,656.00	-\$4,369.00
Reserves	\$0.00	-\$7,979.00	-\$13,189.00	-\$18,125.00	-\$22,781.00
Shareholders' equity	\$142,021.00	\$136,811.00	\$131,875.00	\$127,219.00	\$122,850.00
Bank loans	\$287,924.00	\$275,580.00	\$262,961.00	\$250,062.00	\$236,876.00
Trade payables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax and social security payables	\$320.00	\$320.00	\$320.00	\$320.00	\$320.00
Other payables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current liabilities	\$320.00	\$320.00	\$320.00	\$320.00	\$320.00
TOTAL LIABILITIES & EQUITY	\$430,265.00	\$412,711.00	\$395,156.00	\$377,601.00	\$360,046.00