

# ACHIEVE THE CHANGES IN ACTIVITIES, REAL ESTATE AND TERRITORIES

## Sale, acquisition and business partnerships: enhancing the value of real estate assets



Although operating property rarely forms the basis for a decision to embark on joint business ventures, its impact on setting a sale or acquisition value can be significant and requires appropriate valuation methods. For both the candidate buyer and the seller, preliminary functional, economic and technical analyses, followed by an appropriate approach for the property in the negotiations, can make all the difference

The Lindea vocation is to bring objective elements and negotiation arguments that allow you to adjust a transaction value

- depending on the condition and potential of the operating property and possible adjustments to operating conditions
- in the perspective of a continuation of the operation or a realization of assets

Since 2001, one team, 3 work fields  
for tailor-made support to your real  
estate decisions and projects



**CONSULTING** in organization  
& set up of businesses and  
sites



**DEVELOPMENT** of sites &  
territories, valuation &  
financing



**MANAGEMENT** of  
infrastructures & construction  
projects



Since 2001 Lindea have been working with industrial, service and cooperative groups, as well as local authorities

LINDEA carries out 70 to 80 assignments each year 2/3 of which are evaluations and preliminary studies that feed into investment and divestment decisions

LINDEA is independent, including operators and real estate marketers, technical and architectural project managers

The following companies have placed their trust in LINDEA: Evolem, BTG Industrie et Santé, Hermès, Boehringer Meriel, Gerflor, NTN-SNR, Air Liquide, MicroMega, ...



## CONTACT

**Arnaud Kiner**  
Associate Director

[arnaud.kiner@lindea.com](mailto:arnaud.kiner@lindea.com)

04 74 67 54 27

Lyon, Lisboa, Istanbul

**[www.lindea.com](http://www.lindea.com)**

878, rue Nationale  
69400 Villefranche

# YOUR QUESTIONS...

**REAL ESTATE AND OPERATION FLEXIBILITY:** is the site's real estate suitable to host a different activity? Or for the same activity with a modification of the installed capacity or organization? What is the potential for densification/saturation?

**OPERATING PROFITABILITY:** what adaptations of the organization and property can help maximize the operating margin/direct costs? With or without investment process/buildings?

**VALUE OF SERVICES AND INDUSTRIAL REAL ESTATE:** unrealized value, book value, use value, market value: which type of value should be addressed in the overall valuation of the business?

**REAL ESTATE RESERVE CAPACITY:** for your activity project, what reserves are retained in the frame and/or the property taking into account the technical characteristics and regulations (city planning, ICPE, etc. )?

**WORK TO TAKE INTO ACCOUNT:** what will be the upgrades and updates in conformity to anticipate in 1/3/5 years, depending on the activity of the investor?

**EMPOWERMENT AND PARTIAL RELEASE:** can some real estate be divided, released and renovated separately?

**NON-BINDING OFFER TO PURCHASE:** how can you arrive at a relevant estimate of the value and potential of real estate assets without data-room and at the end of an hour visit to the site?

# ... Lindea RESPONSES



## FLASH REAL ESTATE DIAGNOSIS:

assessment of areas, status of the utilities (production and networks), assessment of work to upgrade and put in compliance, urban planning and environmental diagnosis, identification of the frame reserve capacity and usable land for a project activity, special risks



## ACTIVITY SCENARIOS:

based on the intentions or operation projects of the site: evaluation of the suitability of the site, the maximum production capacities by product family or activity, with investment facilities/utilities and energies or maximum carry-over

## EVALUATION OF INVESTMENTS AND PROVISIONS:

upgrade, update to standards, empowerment / division / containment, work required by a project of specific activity, restructuring of buildings, demolition, pollution clean-up

## VALUATION OF REAL ESTATE ASSETS ACCORDING TO DIFFERENT METHODS:

- in its current use or another operation
- for their buildable potential in their current real estate location
- for their buildable potential in another real estate location
- analysis of comparables at rental or sale, with value adjustment according to the status of assets (new or used)
- appreciation of the fungibility of assets by analysis of the local market

**MAXIMUM POTENTIAL OF THE ASSETS:** production volumes, operating margin, real estate value

At the service  
of the  
transferor  
or  
the acquirer

- Preparation of assignment folders
- Non-binding offer
- Binding offer
- Due diligence, closing