

INVESTOR PRESENTATION 2026

**Rivien** Investment  
Group

[www.riviengroup.com](http://www.riviengroup.com)

# Unlocking extraordinary value through intelligent development.

We capitalize on a structural inefficiency in one of the world's most resilient real estate markets: high demand for modern, turnkey luxury, constrained by an aging, structurally compromised housing supply. By acting as both the capital manager and the ground-level executant, Rivien eliminates middleman friction, strictly controls construction timelines, and captures the absolute maximum margin for our investors.

Our objective is simple

- 01 **Source exceptional opportunities.**
- 02 **Execute with discipline.**
- 03 **Create long-term value.**

# Our expertise lies in identifying underutilized assets and transforming them into exceptional properties through:

- Acquisition
- Development
- Renovation
- Repositioning
- Branding
- Asset management
- Strategic exits

We invest where we can actively improve outcomes.  
Our returns are driven by execution, not speculation.



# Roquebrune Collection

Roquebrune-Cap-Martin



# Roquebrune Collection

Set in one of the most sought-after areas of the Côte d'Azur, Roquebrune Collection combines contemporary elegance, nature, privacy, and proximity to Monaco, Menton, and the sea.

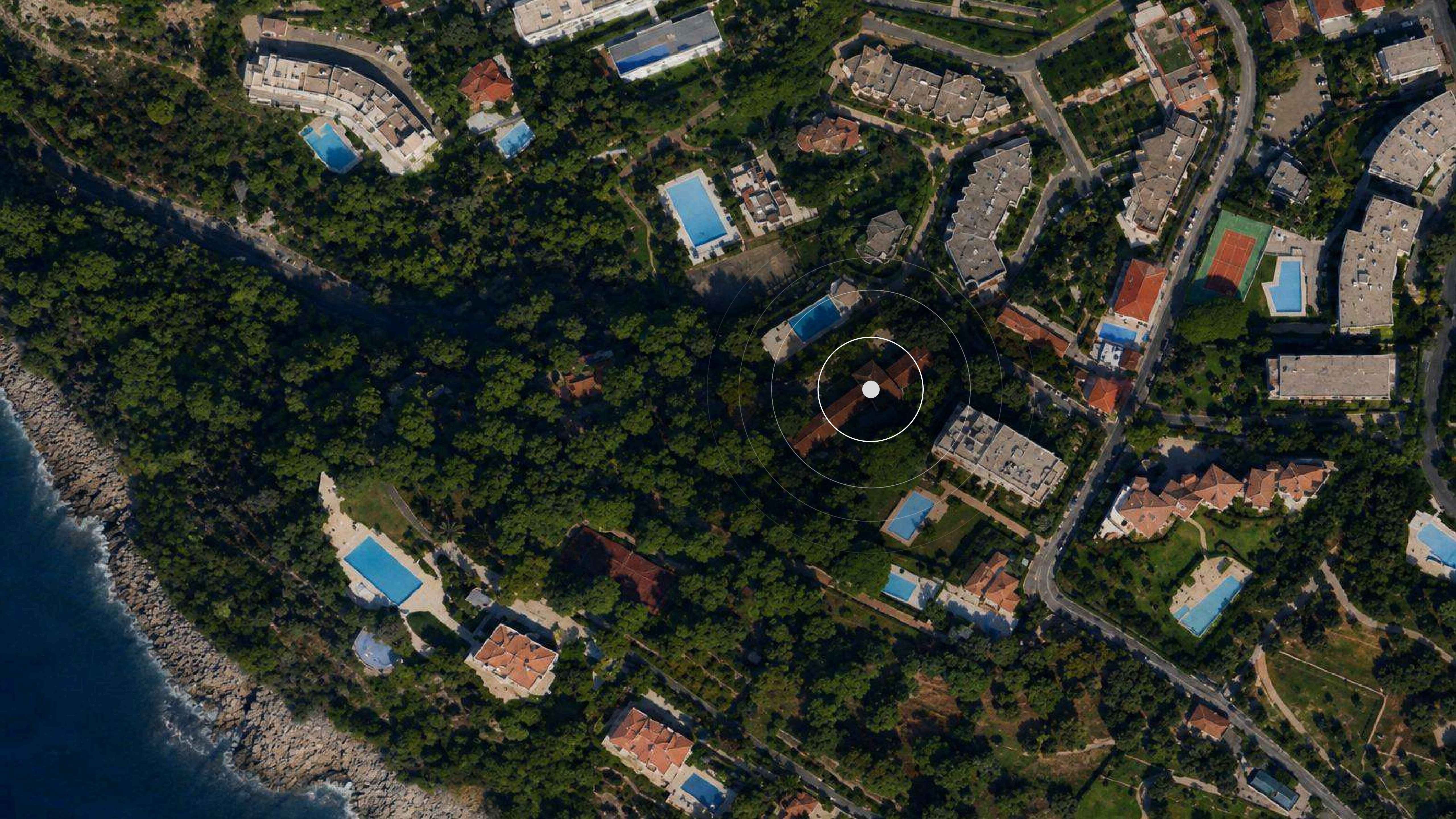
|                     |                     |
|---------------------|---------------------|
| Land                | Living area         |
| 3151 m <sup>2</sup> | 1153 m <sup>2</sup> |

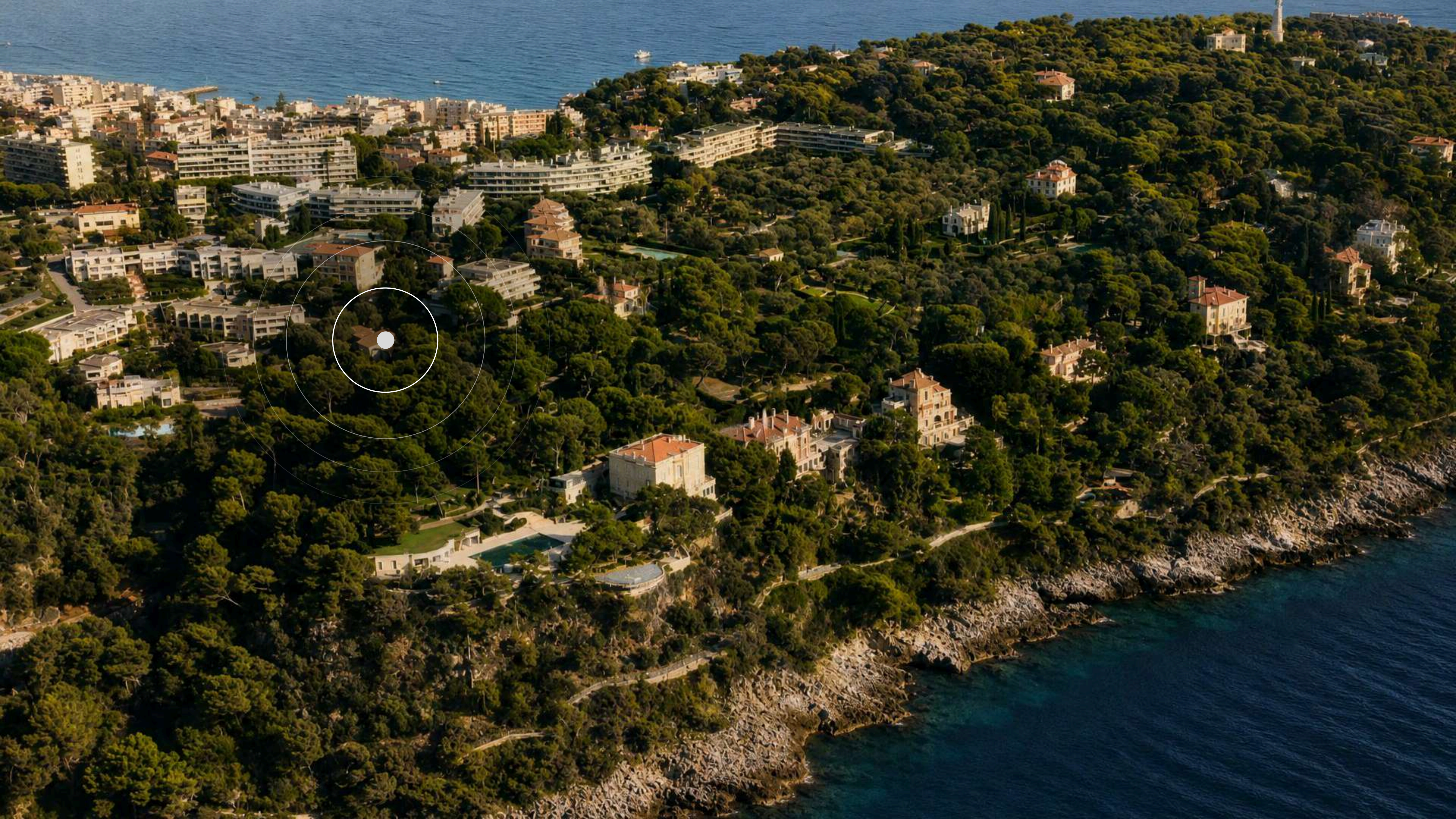
- 7 duplexes
- 4 villas
- 12 parking spaces
- Separated SPA building
- Garden

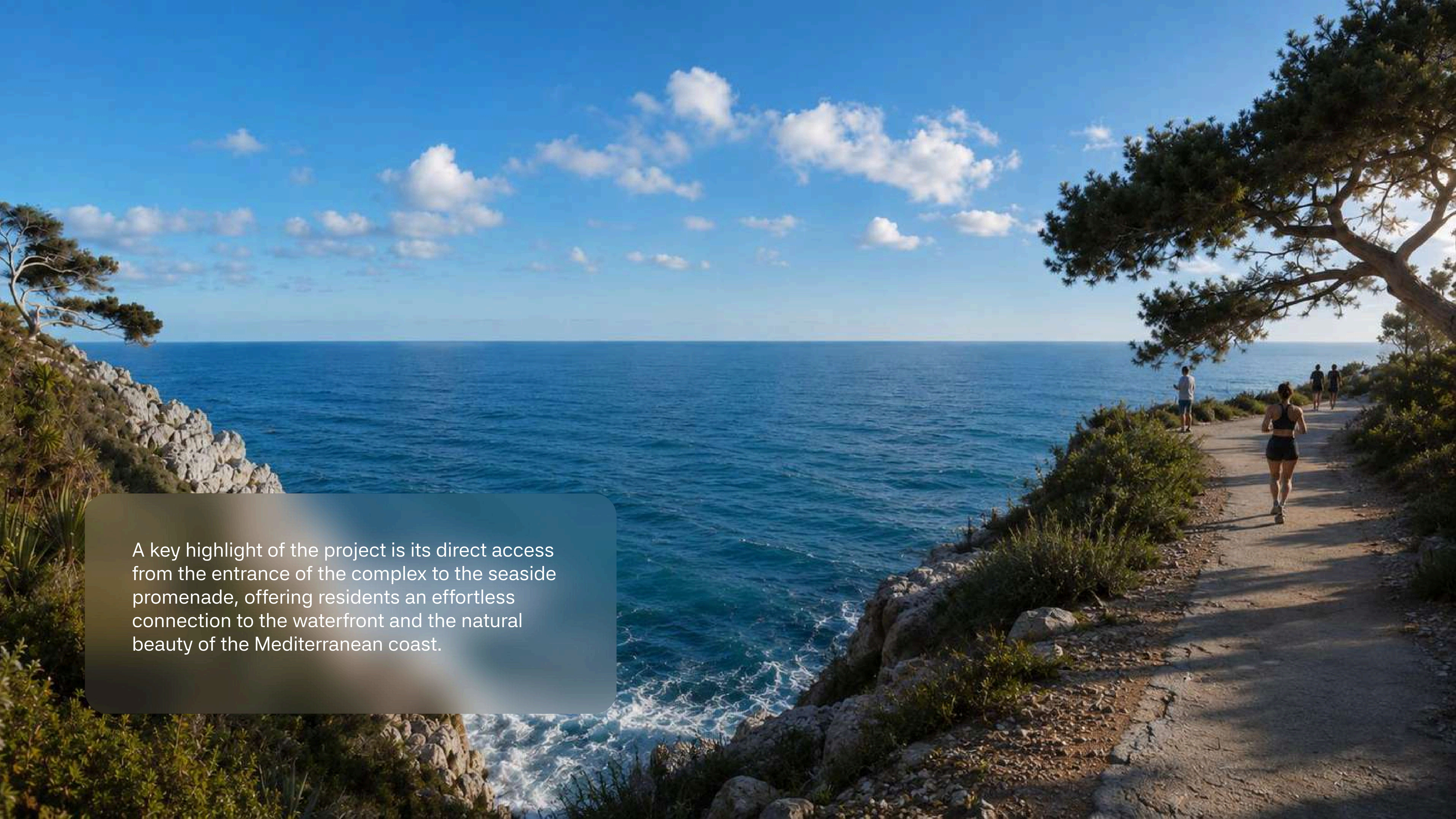












A key highlight of the project is its direct access from the entrance of the complex to the seaside promenade, offering residents an effortless connection to the waterfront and the natural beauty of the Mediterranean coast.



| Lot    | Living Area (m²) | Garden (m²) | Terrace (m²) | Balcony (m²) | Total Usable Area (m²) | Price (€) – €18M Total Target |
|--------|------------------|-------------|--------------|--------------|------------------------|-------------------------------|
| LOT 01 | 126,35           | 34,00       | 40,25        | 6,00         | 206,60                 | € 1.971.053,43                |
| LOT 02 | 87,85            | 34,55       | 40,50        | 11,95        | 174,85                 | € 1.370.455,43                |
| LOT 03 | 91,60            | 72,15       | 54,70        | 11,75        | 230,20                 | € 1.428.955,24                |
| LOT 04 | 87,90            | 40,90       | 58,35        | 11,75        | 198,90                 | € 1.371.235,43                |
| LOT 05 | 93,55            | 49,75       | 56,45        | 11,65        | 211,40                 | € 1.459.375,14                |
| LOT 06 | 152,10           | 200,40      | 100,25       | 17,85        | 470,60                 | € 2.372.752,09                |
| LOT 07 | 254,90           | 48,55       | 54,15        | 4,40         | 362,00                 | € 3.976.426,75                |
| LOT 08 | 20,85            | 59,05       |              |              | 79,90                  | € 325.258,92                  |
| LOT 09 | 44,65            | 89,20       |              |              | 133,85                 | € 696.537,68                  |
| LOT 10 | 100,10           | 135,70      | 25,05        |              | 260,85                 | € 1.561.554,79                |
| LOT 11 | 94,00            | 78,10       | 22,20        |              | 194,30                 | € 1.466.395,11                |
| TOTAL  | 1.153,85         | 842,35      | 451,90       | 75,35        | 2.523,45               | € 18.000.000,00               |

Finance

Private

# Overview

| Indicator                                    | Value       | Note                                                          |
|----------------------------------------------|-------------|---------------------------------------------------------------|
| Target / worst-case sale price               | €18,000,000 | €15,000/m² excluding VAT                                      |
| Total funding sources                        | €11,000,000 | Investor €5,000,000 + bank €6,000,000                         |
| Total economic cost                          | €12,215,000 | Includes bank interest, agent fee, and updated project budget |
| Net distributable profit after corporate tax | €4,338,750  | Corporate tax modelled at 25%                                 |
| Total investor profit                        | €2,089,125  | Total ROI 41.8% / IRR approx. 26.2%                           |
| Total cash to investor at exit               | €7,089,125  | MOIC 1.42x                                                    |
| Total gross developer proceeds               | €2,649,625  | Includes €400,000 management fee                              |

Project  
Value  
€18M  
Investor  
€5M  
Bank  
€6M  
Total  
€11M  
Economic  
Cost  
€12.2M  
Net Profit  
€4.3M  
Total Profit  
€2.1M  
Cash to Investor  
€7.1M  
Gross Proceeds  
€2.6M

# Deal structure

| Party           | Role                                                                                           | Economics                                                                                           |
|-----------------|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| You / Developer | Source the deal, raise the investor, coordinate the project, refurbishment, execution and sale | €400,000 management fee included in the budget + 70% of the remaining profit after preferred return |
| Investor        | Provides €5,000,000 equity                                                                     | Return of capital + 15% per year preferred return + 30% of remaining profit                         |
| Bank            | Provides €6,000,000 debt                                                                       | Interest at 5.5% per year, repaid at exit                                                           |

Proposed

# Main assumptions

| Assumption                   | Value                        | Comment                            |
|------------------------------|------------------------------|------------------------------------|
| Saleable area                | 1,200 m²                     | 7 duplexes + 4 villas              |
| Exit price excluding VAT     | €18,000,000                  | €15,000/m²                         |
| Project duration             | 18 months                    | 1.5 years                          |
| Modelled corporate tax       | 25%                          | To be validated with a tax advisor |
| Investor preferred return    | 15% per year                 | Applied to investor capital        |
| Split after preferred return | 70% Developer / 30% Investor | Applied to remaining net profit    |

Project  
Value  
€18,000,000  
18 months  
1.5 years  
25%  
15% per year  
70% Developer / 30% Investor

# Use of funds

| Component                             | Calculation                                                                                   | Amount                  |
|---------------------------------------|-----------------------------------------------------------------------------------------------|-------------------------|
| Land + existing buildings acquisition | Project assumption                                                                            | €6,500,000              |
| Total additional project budget       | Refurbishment, management fee, notary, architect + designer, and extra €500k execution budget | €4,500,000              |
| Management fee to You / Developer     | Included in the €4.5M                                                                         | €400,000                |
| Notary / acquisition taxes            | 2.5% × €6,500,000                                                                             | €162,500                |
| Architect + designer                  | Fixed budget                                                                                  | €300,000                |
| Net execution / refurbishment budget  | €4.5M - management - notary - architect/designer                                              | €3,637,500              |
| Net execution budget per m²           | €3,637,500 / 1,200 m²                                                                         | €3,031/m² excluding VAT |
| Total upfront cost                    | Acquisition + total project budget                                                            | €11,000,000             |

Project  
mini  
@  
5

# Economic costs and project profit 18 Months

| Item                        | Calculation                          | Amount      |
|-----------------------------|--------------------------------------|-------------|
| Sale price excluding VAT    | 1,200 m² × €15,000/m²                | €18,000,000 |
| Upfront cost                | Acquisition + updated project budget | €11,000,000 |
| Bank interest               | €6,000,000 × 5.5% × 1.5 years        | €495,000    |
| Real estate agent fee       | 4% × €18,000,000                     | €720,000    |
| Total economic cost         | Upfront cost + interest + agent fee  | €12,215,000 |
| Profit before corporate tax | Sale price - total economic cost     | €5,785,000  |
| Corporate tax               | 25% × profit before tax              | €1,446,250  |
| Net distributable profit    | Profit before tax - corporate tax    | €4,338,750  |

Project  
Value  
€5

# Distribution

| Beneficiary            | Component                             | Calculation                                | Amount            |
|------------------------|---------------------------------------|--------------------------------------------|-------------------|
| Investor               | Preferred return                      | $\text{€}5,000,000 \times 15\% \times 1.5$ | <b>€1,125,000</b> |
| Investor               | 30% of remaining profit               | $30\% \times \text{€}3,213,750$            | <b>€964,125</b>   |
| <b>Investor</b>        | <b>Total profit</b>                   | Preferred return + profit split            | <b>€2,089,125</b> |
| Investor               | Capital returned                      | Return of capital                          | <b>€5,000,000</b> |
| <b>Investor</b>        | <b>Total cash at exit</b>             | Capital + total profit                     | <b>€7,089,125</b> |
| You / Developer        | Management fee                        | Included in the €4,500,000 project budget  | <b>€400,000</b>   |
| You / Developer        | 70% of remaining profit               | $70\% \times \text{€}3,213,750$            | <b>€2,249,625</b> |
| <b>You / Developer</b> | <b>Total gross developer proceeds</b> | Management fee + profit split              | <b>€2,649,625</b> |

Project  
Timeline  
Budget

# Investor return

| Metric                       | Calculation                      | Result      |
|------------------------------|----------------------------------|-------------|
| Investor profit              | Preferred return + 30% split     | €2,089,125  |
| Total cash to investor       | Returned capital + profit        | €7,089,125  |
| Total ROI                    | €2,089,125 / €5,000,000          | 41.8%       |
| Multiple on invested capital | €7,089,125 / €5,000,000          | 1.42x       |
| Approximate annualised IRR   | Single cash exit after 18 months | 26.2%       |
| Contractual preferred return | 15% per year × 1.5 years         | 22.5% total |

Private Equity

# Cash waterfall at exit

| Cash-in / Cash-out                | Amount       |
|-----------------------------------|--------------|
| Cash-in: sale price excluding VAT | €18,000,000  |
| Bank repayment - principal        | (€6,000,000) |
| Bank interest                     | (€495,000)   |
| Real estate agent fee             | (€720,000)   |
| Corporate tax                     | (€1,446,250) |
| Return of investor capital        | (€5,000,000) |
| Investor preferred return         | (€1,125,000) |
| Investor profit split             | (€964,125)   |
| Developer profit split            | (€2,249,625) |
| Final balance                     | €0           |

Exit

# Sale price sensitivity

| Sale Price excl.<br>VAT | Price/m² excl.<br>VAT | Net Project<br>Profit | Investor Profit | Total Cash to<br>Investor | Investor ROI | Annualised<br>IRR | Total Gross<br>Developer Proceeds |
|-------------------------|-----------------------|-----------------------|-----------------|---------------------------|--------------|-------------------|-----------------------------------|
| €16,000,000             | €13,333               | €2,898,750            | €1,657,125      | €6,657,125                | 33.1%        | 21.0%             | €1,641,625                        |
| €17,000,000             | €14,167               | €3,618,750            | €1,873,125      | €6,873,125                | 37.5%        | 23.6%             | €2,145,625                        |
| €18,000,000             | €15,000               | €4,338,750            | €2,089,125      | €7,089,125                | 41.8%        | 26.2%             | €2,649,625                        |
| €19,000,000             | €15,833               | €5,058,750            | €2,305,125      | €7,305,125                | 46.1%        | 28.8%             | €3,153,625                        |
| €20,000,000             | €16,667               | €5,778,750            | €2,521,125      | €7,521,125                | 50.4%        | 31.3%             | €3,657,625                        |

# Rivien

Investment  
Group

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Managing Partner

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**Elena  
Tănăsescu**

Managing Partner

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Ene**

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