



UXCO Group, the French PBSA operator accelerates investment to develop the largest student residence in continental Europe

Massy-Palaiseau, November 3rd, 2021 - UXCO Group, the Brookfield-backed pioneering operator of student and young professional living spaces in France, today announced its acquisition of a land-plot next to its existing ECLA student asset, a nine-story building in Paris to expand its ECLA campus. Once completed in September 2023, the new development will position ECLA as the largest private student residence in continental Europe with over 1,800 beds.

The ECLA extension is located directly opposite ECLA's existing campus, and will add an additional 11,500 square meters, bringing the ECLA campus to 48,000 square meters of high-quality living and communal spaces, with the two sites connected by an exclusive resident's courtyard. Océanis, UXCO's sister development company, will complete the development in partnership with Arte Charpentier Architectes.

Jacques-Edouard Charret, President of UXCO Group said: "We are excited to support ECLA's expansion with the acquisition of the adjacent land plot, positioning it as the largest student living campus in Continental Europe. With a growing shortage of high-quality, hybrid and flexible student and young professional living spaces across France, we continue to have conviction in our "mega residence" model as part of an innovative solution and we look forward to expanding our activity in this space."

UXCO Group, together with Oceanis and Appart'City, wholly owned by Grand M Group, have been acquiring, developing and operating residences in France for two decades. Today, the Group is owned by private real estate funds managed by Brookfield, the global alternative asset manager.





Note to the editor

Since its creation three years ago, the ECLA residence in Massy-Palaiseau in the Paris suburbs, owned by UXCO Group, a subsidiary of Grand M Group, has set new standards in France and continental Europe for co-living residences.

Ecla is a highly distinctive residence that offers:

- An "all-inclusive" solution: 1,000 quality housing units (1,300 beds) at market prices, ranging from studios to 5 rooms, from 18 to over 80 sqm.
- 4,000 sqm. of shared living spaces on the ground floor, encompassing a restaurant and co-working spaces, movie theater, sport and gaming rooms, music studio and a Business Center and language school.
- An international community with 70% of residents coming from abroad, spanning across <90 nationalities, attending 200+ schools and universities.
- Average age of the residents is 25 years old.
- Short and long stays.
- A very high occupancy rate during Covid (80%) and 95% at the start of the academic year commencing in September 2021.

About UXCO Group

UXCO Group is a pioneering company specialised in the creation and operation of co-living residences dedicated to students and young professionals. Fifteen years after opening its first 4 serviced student residence in Nîmes, UXCO Group now operates over 50 residences throughout France. In parallel, the Group has developed the "mega residence" concept, the first of which, ECLA, opened in late summer 2018 in Massy-Palaiseau. This innovative co-living housing concept meets the changing needs and expectations of a new generation.

About OCEANIS

OCEANIS, the development arm of Grand M Group, has acquired a solid track record in the design and construction of various asset classes, including student residences over the past 25 years. Its commitment to constantly adapting to the changing housing needs is perfectly exemplified through the ECLA concept, which is revolutionizing the student and young professional co-living model.

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