

Intervest Offices & Warehouses is continuing its growth in the logistics sector with the acquisition of a logistics site of 13.300 m² in Tilburg.

A first step in the Netherlands, in line with the company's strategic growth plan.

The acquisition of a modern logistics complex in Tilburg, the Netherlands, is part of the strategic growth plan of Intervest Offices & Warehouses (hereinafter Intervest). This is based on a reorientation in the offices portfolio and an expansion of the logistics real estate portfolio in Belgium, the Netherlands and Germany.

This is the first building that the regulated real estate company has purchased in the Netherlands. Through this acquisition, it is pursuing its strategy of expanding its sphere of operations in a region of 150 km around Antwerp.

The site is located at Industriezone Vossenbergh II in Tilburg, with a direct connection to the A58 Eindhoven-Breda motorway, and which is part of the Tilburg-Waalwijk logistics hotspot. This is the largest industrial park in Tilburg with more than 200 enterprises and it is characterised by a large diversity with not only logistics and distribution companies located there but also a large number of production and assembly plants in all kinds of industrial branches.

“Following our recent expansion of logistics real estate in Belgium, we are now taking our first step in the Netherlands. Acquiring this well-located logistics site, which combines storage and production facilities, being rented for a long period by a solid tenant, is fully in line with our strategic growth plan for expanding the logistics real estate portfolio, not only in Belgium but also in the Netherlands and Germany.”

JEAN-PAUL SOLS - CEO, INTERVEST



▲ Tilburg, The Netherlands - Dutch Bakery

PRESS RELEASE

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The building has a surface area of 13.300 m² and consists of 11.400 m² of warehouse space, 1.200 m² of offices and 700 m² of mezzanine. The building has a free height of 8 metres and has 6 loading bays and 72 parking spaces. The industrial premises and the production facility are air-conditioned and have been furnished in full accordance with the HACCP guidelines for the food industry. The building was developed by CRA Vastgoed and built by Huybrechts Relou. Both companies belong to VB Groep.



▲ Tilburg, The Netherlands - Dutch Bakery

The tenant of the site is Dutch Bakery, a modern and innovative industrial manufacturer of bake-off bread products sold under private labels of supermarkets. At this location, Dutch Bakery combines its industrial bakery activities with transport and logistics activities and employs a workforce of over 400.

“We see many similarities between the two parties: Intervest is an ambitious player with a clear focus on logistics real estate positions. That gives us the certainty that they fully understand how we work and what specific wishes we have regarding accommodation, now and in the future.”

ROB VERHOEF - GENERAL MANAGER, DUTCH BAKERY GROUP

PRESS RELEASE

Intervest Offices & Warehouses is continuing its growth in the logistics sector with the acquisition of a logistics site of 13.300 m² in Tilburg.

As at 1 January 2017, property owner Property Match concluded with this party a lease agreement with a fixed term of 15 years, based on a triple net agreement in line with market conditions. The transaction will generate a rental income flow of € 0,64 million annually.

The purchase price amounts to € 9,4 million (including registration fees and costs), which is in line with the valuation by the company's independent property expert. This acquisition provides Intervest with a gross initial return of 6,8%. The acquisition is structured through the company Intervest Tilburg 1, a subsidiary of Intervest in the Netherlands.

Property Match is a professional investor from Eindhoven with many years of experience in as well the commercial field as in the financial and legal area.

“At this family-owned company from Eindhoven, business and an informal approach go hand in hand. As a professional partner, we are always focusing on continuity for results and relationships alike. In this connection we combine a sincere, personal approach with effectiveness, daring, creativity and an entrepreneurial spirit.”

EUGEN KOOL – MANAGER, PROPERTY MATCH

The transaction was supported by Storms International Property Services and 3Stone Real Estate.

DLA Piper acted as legal advisor of Intervest.

Intervest Offices & Warehouses nv, (hereafter Intervest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated on the Antwerp - Mechelen - Brussels axis; the logistics properties on the Antwerp - Brussels - Nivelles and Antwerp - Limburg - Liège axis. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes *beyond real estate* by offering 'turnkey solutions': a tailor-made global solution with the customer going from plans, design, coordination of works to budget monitoring.

For more information, please contact:

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