

Interinvest expands its logistics position close to Eindhoven airport to almost 50.000 m² with Gold Forum development project

Interinvest Offices & Warehouses (hereinafter “Interinvest”) has concluded a turnkey purchase agreement under the usual suspensive conditions for the Gold Forum logistics project development at the Flight Forum business park near Eindhoven airport. The building will form a single entity architecturally and functionally with the Silver Forum business premises acquired by Interinvest earlier this year, resulting in a total logistics complex of almost 50.000 m².

Gold Forum will be a state-of-the-art highly sustainable distribution centre of approximately 21.000 m² with a striking organic shape and a gold-coloured curved façade finish. The logistics building is being developed by and at the risk of Kero Vastgoed, a Dutch property developer from the Eindhoven region. Upon delivery it will be acquired by Interinvest for a purchase sum of € 18,9 million. The delivery of the project is planned for the third quarter of 2019.

Given the high demand and limited availability in the region, the chances of leasing during the construction period are estimated to be high. However, if the building is not rented at the time of delivery, the developer grants a rental guarantee of 2 years at the rate of € 1,2 million per year. The project will therefore immediately generate rental income for the company as from delivery and yield a gross initial return of 6,2%.

DLA Piper assisted this transaction as legal adviser and Storms International Property Services mediated as Interinvest’s broker in this transaction.

“With this additional investment at the Flight Forum business park, the cluster in the Eindhoven region will be developed further. Moreover, the combination of the two buildings achieves a critical volume in which large-scale logistics operations can be accommodated.”

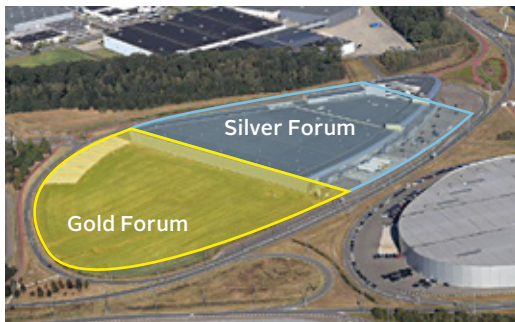
- JEAN-PAUL SOLS, CEO INTERVEST



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Gold Forum Eindhoven - Artist impression



Interinvest Offices & Warehouses nv, (hereinafter Interinvest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Interinvest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Interinvest 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 with further extensions in Belgium, the Netherlands and towards Germany. Interinvest 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 for and with the customer), extensive services provisioning, co-working and serviced offices.

For more information, please contact:

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