

PRESS RELEASE

NEW ACQUISITION

Home Invest Belgium announces the strengthening of its position in Center Parcs Port Zélande in the Netherlands with the acquisition of 7 cottages and 40 apartments.

On 11 April in Amsterdam, Home Invest Belgium has directly acquired 7 holiday homes and 40 apartments in the complex Center Parcs Port Zélande located in Ouddorp (province of Zeeland). In the course of last November, the REIT already acquired 241 holiday homes at the same site. That way, it strengthens its position of most important owner of holiday homes in the complex. The newly acquired apartments and cottages benefit from a unique situation in the complex, alongside the water and in front of the marina. The conditions for this transaction are identical to those obtained within the framework of the previous transaction:

- The operation of the cottages and the apartments has been entrusted to Center Parcs, subsidiary of the French group Pierre & Vacances. The cottages and apartments will be renovated and leased for a period of 15 years by Center Parcs based on a triple net rental contract. The initial rent for the new cottages and apartments amounts to € 430,000 excluding taxes and will be indexed on an annual basis.
- The holiday homes are subject to a leasehold granted by the Dutch government¹, which expires in 2086. After this period, the leasehold will be renewed for 99 years, unless the Dutch government does not wish to renew it because of reasons of general interest, and it will consequently have to remunerate the leaseholder for the existing constructions.

The transaction was concluded in line with the fair value defined by BNP Paribas Real Estate Hotels France. After the transaction, the Port Zelande site will represent 12% of the value of the portfolio of the REIT.

This acquisition is funded by existing credit lines from the REIT.

For this transaction, Home Invest Belgium was advised by Aream, French assets and real estate funds management company, certified by the AMF, and bench-mark in asset management for hotels. Aream will assist Home Invest Belgium in the management and administration of the cottages.

¹ *Staat der Nederlanden, Landbouw en Staatsbosbeheer*

Sophie Lambrighs, CEO concludes: "This investment confirms Home Invest Belgium's capability to develop its portfolio and offer an attractive direct return to its shareholders, as well as to develop a reserve of unrealized capital gains."



For more information

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About Home Invest Belgium

Since its constitution in June 1999, Home Invest Belgium is a Belgian listed real estate company, specialized in residential property for the letting market. Owner of a portfolio of over € 400 million, it offers both high-quality premises and a professional management to its tenants. Home Invest Belgium also develops its own projects in order to ensure portfolio growth and proceeds to a regular arbitrage on part of it. Exclusively operating in Belgium till in the course of 2016, it has strengthened the geographical diversification of its portfolio with investments in the Netherlands.

Home Invest Belgium is listed on the continuous market of Euronext Brussels [HOMI] and benefits from the Belgian REIT (SIR/GVV) tax regime.