



HOME INVEST BELGIUM ANNOUNCES ENLARGEMENT OF BRUSSELS PORTFOLIO

On August 31st 2017 Home Invest Belgium acquired all the shares of the company Investors SA, owner of 27 apartments, 4 stores and 2 offices spread over three different buildings in Brussels.

The first one is located in Schaerbeek (rue F-J Navez 81-85) and includes 10 apartments with a total surface of 626 m².

The second building is located in Uccle, on the corner of the commercial streets Xavier de Bue and the Chaussée d'Alseberg. Investors SA owns a part of the building, namely, 8 apartments and 3 shops with a total surface area of 1.029 m².

The third apartment, finally, is located in Saint-Gilles (Chaussée de Waterloo 41-43) and includes 12 units, of whom 9 apartments, 2 offices and a retail space with a total surface area of 1.008 m².

The buildings are in good condition and all units are currently rented. The total annual rent represents +/- 350.000 EUR. The agreed value of the properties has been set at 5,5 million EUR and the transaction was concluded in line with the fair value determined by Cushman & Wakefield. After the transaction, the acquired buildings will represent 1,32 % of the value of the whole portfolio of the RREC with regards to the fair value on 31/03/2017.

The acquisition is funded by existing credit lines from Home Invest Belgium.

This acquisition perfectly fits within Home Invest Belgium's strategy, pure player in residential property, whose core-business consists of making quality buildings available on the rental market and guaranteeing their professional management. This acquisition demonstrates that the RREC is the preferred partner for private owners wishing to sell their buildings or part of them.



Additional 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 2016, it has strengthened the geographical diversification of its portfolio by investing 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.