

Press release: Home Invest Belgium reinforces its investments in Brussels

On October 3rd, 2018, Home Invest Belgium has acquired the exclusive control over the residential company "Immobilière Meyers-Hennau SA", owner of a building located in 1020 Brussels, Meyers-Hennau street n°5-17. Home Invest Belgium also has the permits and studies which enable to start the reconversion of the existing building by the demolition and the rebuilding of a residential project comprising 35 apartments, 11 houses en 51 car parks, for an effective surface area of $\pm 5,000$ m². The designs have been made by the architects Symetry.

The project, along with the permits, has been bought for an amount in line with the fair value determined by a certified residential expert from the company Cushman & Wakefield. The acquisition has been financed with existing credit lines from the RREC.





The total investment (acquisition studies, works) will represent more or less 12 M EUR and the expected initial yield will reach $\pm 5\%$ once the building is fully operational. The provisional delivery of the works is expected for Q4 2020.

This transaction corresponds to the strategic goals of Home Invest Belgium with regards to the expansion and rejuvenation of its portfolio and is completely in line with the investment policy of the company, with a particular focus on residential property.

For additional information

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ABOUT HOME INVEST BELGIUM

Since its creation in 1999, Home Invest Belgium has been a Belgian real estate company listed on the stock market and specialised in residential real estate dedicated to the letting market and certain types of touristic accommodations. As the owner of a portfolio of over € 480 million, it makes quality residential real estate available to its tenants and provides them with professional management services. Home Invest Belgium also develops its own projects to ensure the growth of its portfolio and also conducts regular arbitration on a fraction of said portfolio. The portfolio of the company is spread over Belgium and The Netherlands.

Home Invest Belgium is listed on the Euronext Brussels continuous market (HOMI) and enjoys the Belgian tax status of a Belgian REIT (RREC - regulated real estate company).