

Home Invest Belgium accelerates growth with the acquisition of new development project in Brussels

Brussels, 24 June 2021 - Home Invest Belgium, the specialist in residential rental real estate, continues its investor-developer strategy with the acquisition of a new building plot in Anderlecht. The company has signed an agreement with Immobel and BPI Real Estate, the developers of the Key West project, to acquire building A and its building permit. The site, which borders the Biestebroek basin, is part of a mixed project ideally located at the entrance to the heart of the city. Building A offers 101 housing units and 840m² of retail space and the total investment after construction will be nearly € 30 million. Delivery of the project is expected in 2025.

Home Invest Belgium has undertaken to acquire building A from Key West in Anderlecht, subject to the usual condition of obtaining a permit. In 2019, a permit application was submitted by Immobel-BPI Real Estate for the entire site with the help of architectural firms Henning Larsen Architects (Denmark) and A2RC Architects (Brussels).

Sven Janssens, CEO of Home Invest Belgium: *"By leveraging our position as the leading operator on the Belgian residential rental market and harnessing our experience as a project developer, we can deliver ambitious projects focusing on quality and sustainability. The Key West project is a fine example. We are in control of every stage leading to a high-quality, comfortable and safe residential environment. Our ambition of being the Landlord of Choice for our tenants plays a key part here."*

A new neighbourhood focusing on diversity and sustainability

Diversity, sustainability and quality of life are the keywords for this ambitious project that aims to transform the neighbourhood, a gateway to the city centre.

In addition to residential units, new shops, business services and productive activities, the new site will feature a nursery, an urban farm, a shared garden and a new public square – all blending together harmoniously.

In terms of mobility, the site is located just one kilometre from the Brussels-South railway station and will provide car parks, shared car services and 980 bicycle parking spaces. These facilities will support urban mobility, with direct access to 12 bus lines and a tram line which already stops right outside the building.

A sustainable approach will also be taken to energy resources. For example, heat will be produced via a geothermal system that will fetch energy from more than 100 metres underground. Solar panels on the roof will supplement the system of renewable energy sources.

Building A will comprise 101 residential units and 840 m² of shops. The basement level will house private cellars and 183 covered parking spaces for bicycles. The residential units will comprise 25 studios, 17 one-bedroom apartments, 38 two-bedroom apartments and 21 three-bedroom apartments. All apartments will have a terrace and all occupants will have access to the shared garden.



Home Invest Belgium continues its growth through development strategy

Following [the deal with ION in Turnhout in late 2020](#) (93 residential units; an investment of about € 15 million) and [the acquisition of Lot 4 of City Dox from ATENOR in January 2021](#) (171 units; an investment of nearly € 50 million), Home Invest Belgium has now purchased a third building plot for development by its construction division. This strategy of investing in plots with building permits enables Home Invest Belgium to accelerate its growth through new high-quality projects.

The total investment for the project will be close to €30 million and the estimated gross initial yield will be around 4.5% once the building is fully occupied. Delivery of the project is scheduled for 2025.



Sven Janssens: *"Home Invest Belgium wants to make renting a fully-fledged form of housing in its own right. This is only possible by taking a professional approach and continuing to focus on efficient, safe and high-quality apartments in developments with plenty of common spaces that positively contribute to the living experience of our tenants. This new project underlines these ambitions. Occupants are rightly becoming increasingly demanding when it comes to housing. As a professional landlord, we make sure their expectations are met."*



FOR ADDITIONAL INFORMATION

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About Home Invest Belgium

Home Invest Belgium is a public regulated real estate company (SIR or BE-REIT) specialising in the acquisition, development, rental and management of residential real estate. On 31 March 2021, Home Invest Belgium held a real estate portfolio worth €657 million in Belgium and the Netherlands.

Home Invest Belgium has been listed on the Euronext Brussels [HOMI] market since 1999. On 31 March 2021, the market capitalisation amounted to € 370 million.