

Real estate company Intervest Offices & Warehouses redevelops Herentals Logistics 3 by building a new distribution centre of approximately 12.200 m² for Schrauwen, a sanitary and heating equipment specialist.

The investment of approximately € 4 million falls within the scope of the growth strategy of Intervest Offices & Warehouses. This consists of further developing its portfolio in logistics real estate in a customer-driven manner through, for example, developments in locations offering multimodal access.

With this redevelopment, which falls fully within the scope of its growth strategy, regulated real estate company Intervest Offices & Warehouses (Intervest) is once again showing that it is more than just a provider of square metres, also in logistics real estate.

The site is located on one of the most important logistics corridors in Belgium, next to the exit of the E313, from which one can see the site. The new distribution centre comprises approximately 9.000 m² of warehouses, 2.000 m² of mezzanine and 1.500 m² of social spaces and offices. Furthermore, the site offers further expansion possibilities for an additional warehouse of approximately 8.000 m².

A long-term lease agreement for 15 years has been signed with the lessee, Schrauwen, with the first termination possibility after 9 years. With this substantial expansion of the warehouse space, the activities of Schrauwen get more embedded in Herentals.

The project is expected to be ready for delivery in the middle of 2017, subject to the usual suspensive conditions of obtaining the necessary permits.

“This project fits in perfectly with our strategy in the logistics real estate segment, which also involves growth through redevelopments in our own portfolio. What’s more, this investment has been developed in close cooperation with the future customer, once again showing that Intervest looks beyond merely providing square metres and that it goes in search of customer-tailored solutions.”

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For new acquisitions or developments in logistics real estate in Belgium, the priority focus of Intervest will remain on the two most important logistics axes in Belgium: Antwerp-Brussels-Nivelles and Antwerp-Limburg-Liège. The company already has a distinct, strong presence on these axes, making it an important discussion partner for its customers in these market segments. By further developing the positions on these axes, it is possible to anticipate the changing needs of current and new customers as regards surface area or location. Intervest aims to establish building clusters, i.e. various locations in close proximity to one another, in order to be able to offer customers efficient and optimal service provision. Not only does such clustering apply to existing locations, it will also play a role in the geographic growth of the portfolio as a logical complement to the current core areas. Besides the site in Herentals, the company also has available other development possibilities for its own sites in Liège, and there are expansion possibilities at various logistics sites in collaboration with third parties, for example in Opglabbeek and in Liège. It is clear that such expansions offer both Intervest and current tenants major benefits in terms of synergy, thereby enabling the creation of added value.

Intervest Offices & Warehouses nv is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which the company invests, consist primarily of up-to-date buildings that are strategically located 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. Intervest distinguishes itself by offering 'turn-key solutions', a global solution going from plans, design, coordination of works to budget monitoring.

For more information, please contact:

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