

Cofinimmo acquires a newly-built medical office building in the Netherlands

The Cofinimmo group (Euronext Brussels: COFB) has acquired a newly-built, fully operational medical office building in Sittard, in the province of Limburg (Netherlands), for approximately 5 million EUR. This new site is fully let to several healthcare providers.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this investment, we continue to actively participate in the expansion and renewal of the healthcare real estate portfolio in Europe, and more particularly in the Netherlands. The building, which meets very high ESG standards, allows us to welcome new tenants to our Dutch portfolio.”*

Brussels, 02.05.2023, 05:40 p.m. CET

1. The site

Medisch Centrum De Baandert is located in a green area near the centre of Sittard, a municipality of over 37,000 inhabitants in the Dutch province of Limburg. A contemporary, multi-functional building combining several healthcare functions now stands on the site of the former De Baandert community centre.

This completely new and operational medical centre has a surface area of over 1,700 m². It was built considering high ESG criteria: renewable energy sources, remotely readable meters, solar panels, rainwater harvesting system, and heat pumps. The building has a very good energy performance of A++.

Located near restaurants, shops and a park, the centre is easily accessible by public transport (railway station at 1 km) and by bicycle from the centre of Sittard, which is only 400 metres away.

2. The transaction

Cofinimmo has acquired, via a subsidiary, the above-mentioned medical consultation centre in Sittard, in the Dutch province of Limburg, for approximately 5 million EUR.

The amount for this investment is included in the investment envelope under due diligence, included in the investment estimate for 2023, as published in section 11.1 of press release dated 17.02.2023 and confirmed in the quarterly press release of 28.04.2023.

A double net lease¹ has been signed with each care provider in the centre for a weighted average lease length of approximately 13 years. The rents will be indexed according to the Dutch consumer price index. The gross rental yield is approximately 6%.

3. The operator

Medisch Centrum De Baandert is a multi-tenant building. A general practice, a pharmacy and a physiotherapy practice are grouped together here.

¹ The owner primarily bears the maintenance costs for the roof and the building structure.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany, Spain, Finland, Ireland, Italy and the United Kingdom with a value of approximately 6.3 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants for their occupants to enjoy. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.5 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 160 employees in Brussels, Paris, Breda, Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.



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