

Befimmo



Brussels North area

- **The 70,000 m² of offices in the ZIN project (110,000 m²) are fully pre-let**

Analyst call
12 March 2019



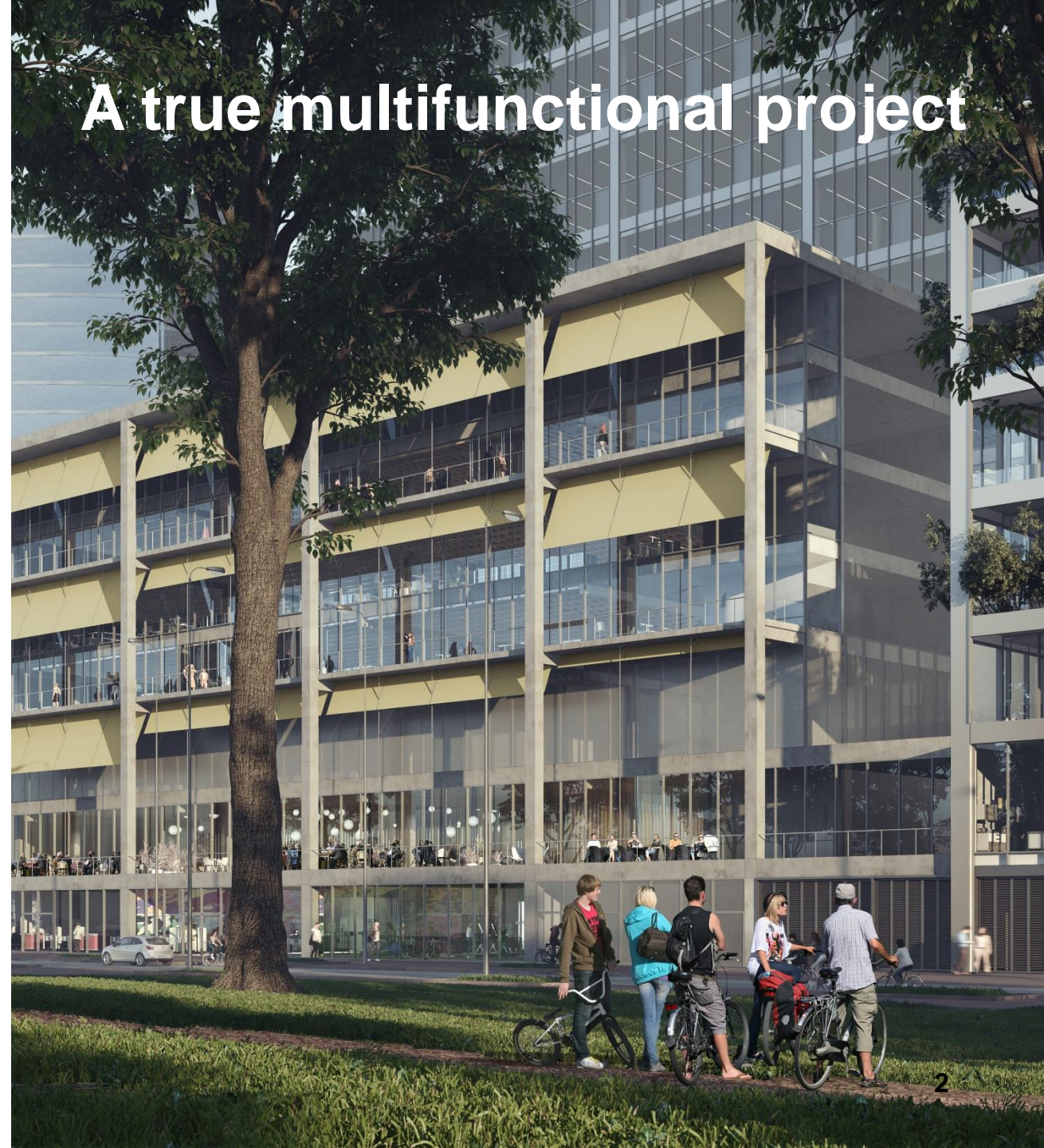


ZIN

Development of a multifunctional site covering 110,000 m²:

- 75,000 m² of office space
 - 14,000 m² of housing
 - 16,000 m² of hotel
 - as well as sport, hospitality and retail space
-
- Estimated total construction cost of the project: €375 million

A true multifunctional project





ZIN | 70,000 m² of offices fully pre-let

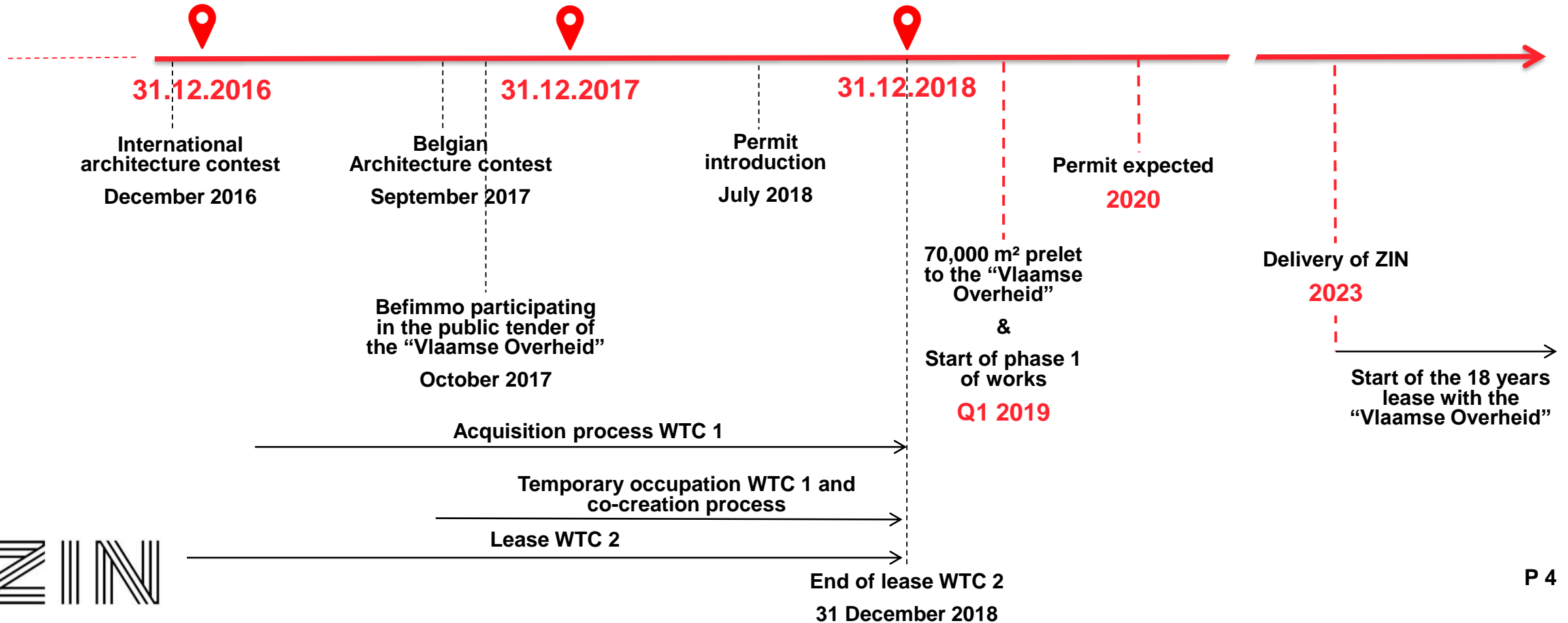
Largest transaction on the Brussels office market in over ten years

- 70,000 m² let to the “Vlaamse Overheid”
- Fixed 18 years lease term
- Start of lease in 2023





ZIN | A smooth process





ZIN | A unique on site co-creation process

- Design phase: building team working in existing tower 1
- Maximal use of the existing attributes of the site and the neighbourhood

51N4E

IAC

JASPERS-EYERS | ARCHITECTS





The project



ZIN | Making city



240 hotel rooms

360° roof terrace

72,500m² offices

sports & co-working

127 apartments

stores

greenhouse





ZIN | Making city

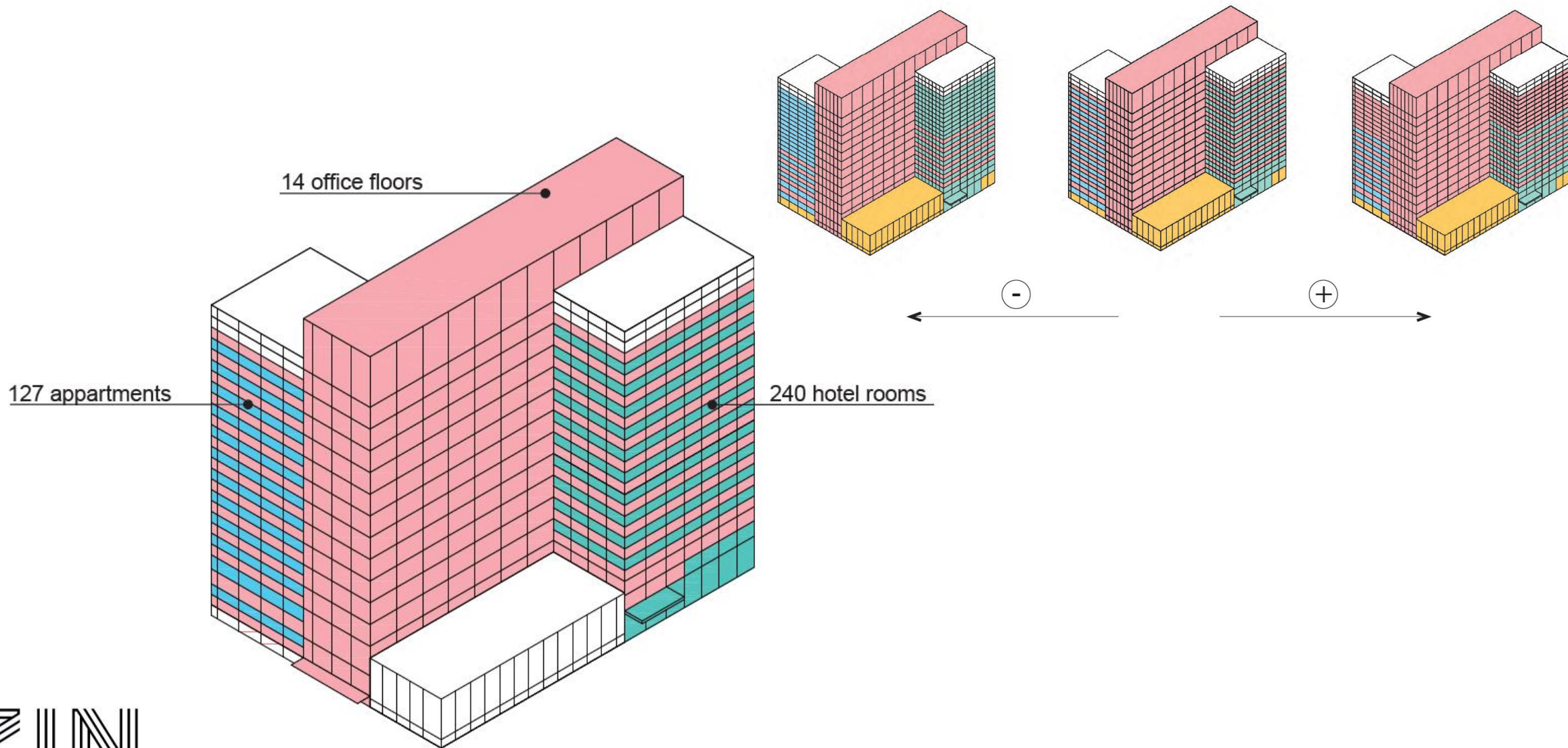


- (1) Greenhouse
- (2) Entrance offices
- (3) Access public parking
- (4) Stores
- (5) Entrance appartements
- (6) Entry and exit loading zone
- (7) Entrance parking
- (8) Access sportcenter
- (9) Access coworking building
- (10) Exit car parking
- (11) Bicycle parking
- (12) Entrance court of law
- (13) Hotel lobby
- (14) Hotel bar/restaurant





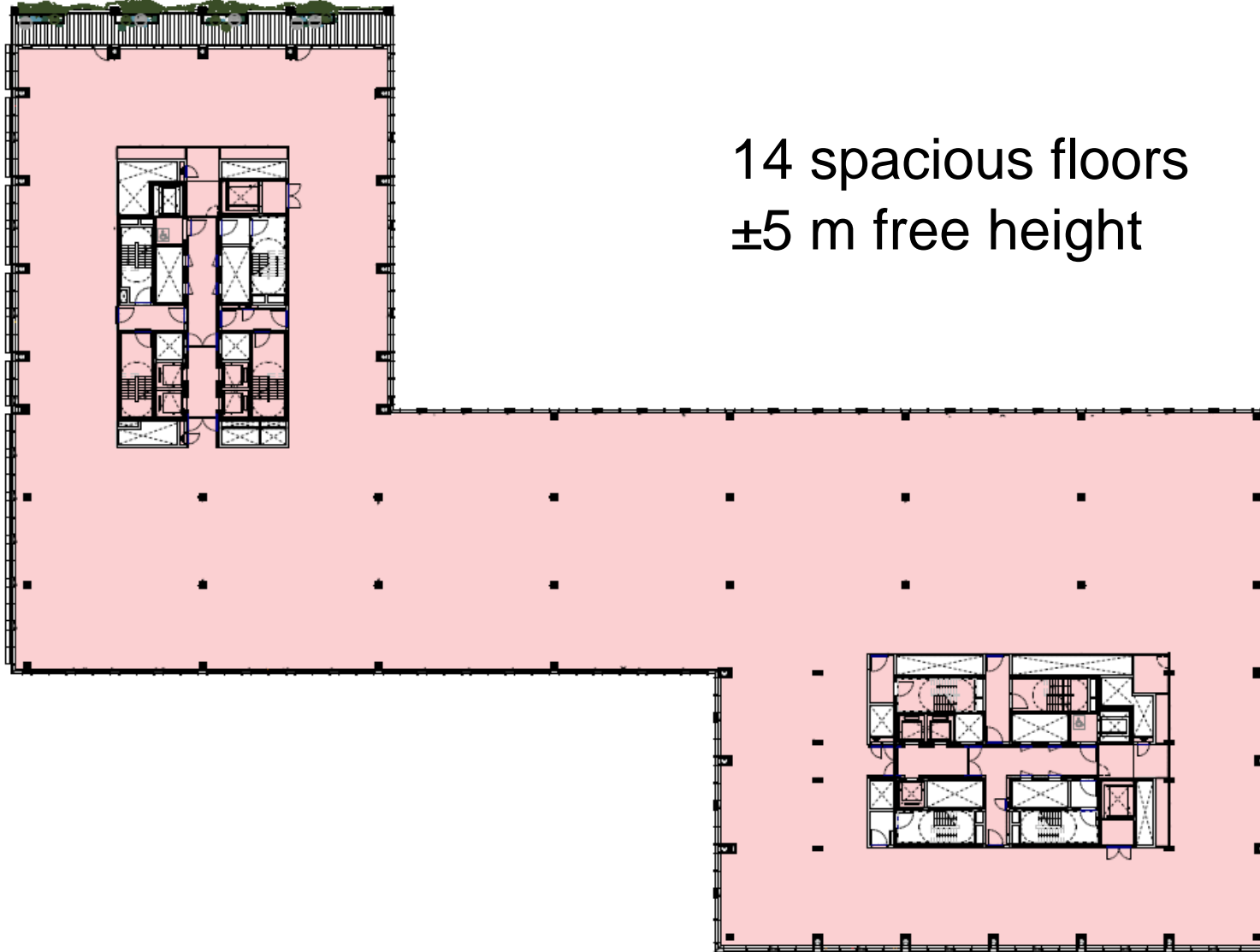
ZIN | Working, housing, living







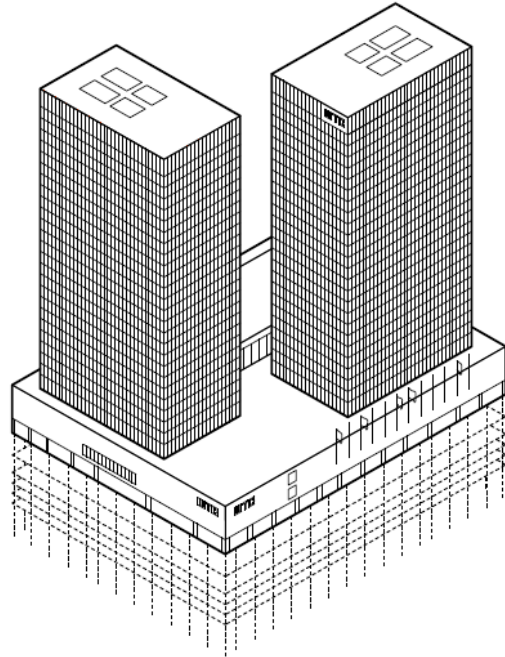
ZIN | A new smart way of working



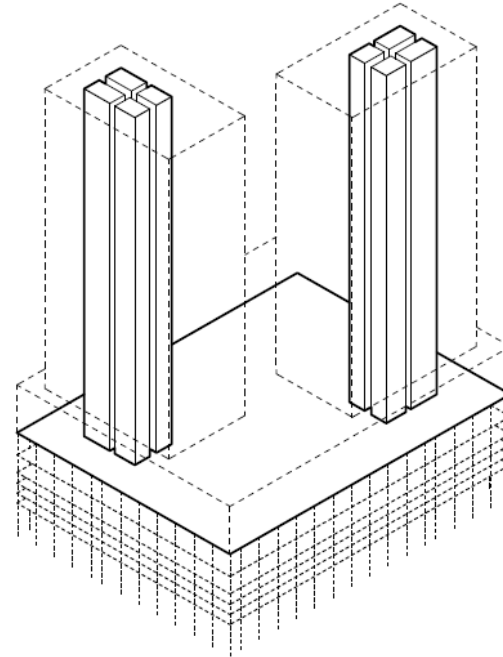


ZIN | High standards set for circularity

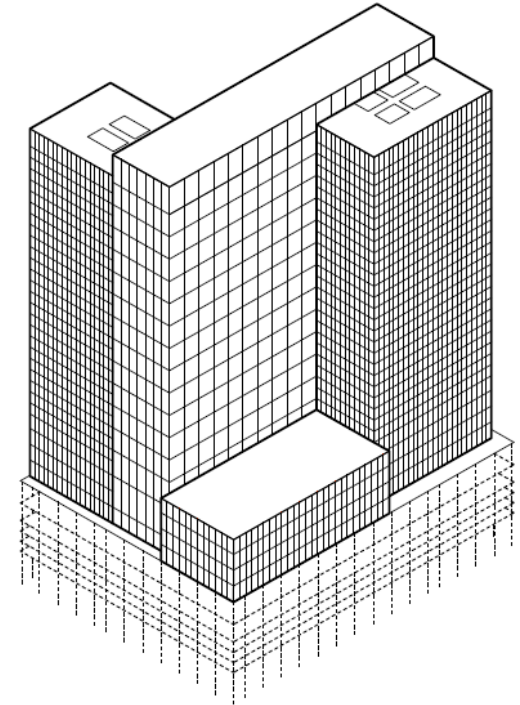
95% of the existing is being kept, re-used or recycled



1974
281.134 ton



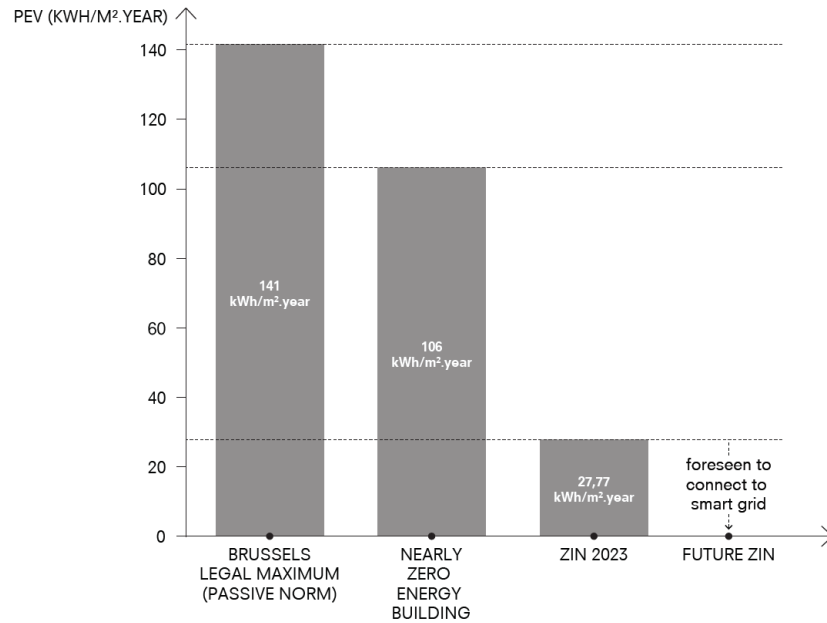
2020 (after demolition)
193.000 ton



2023
341.183 ton

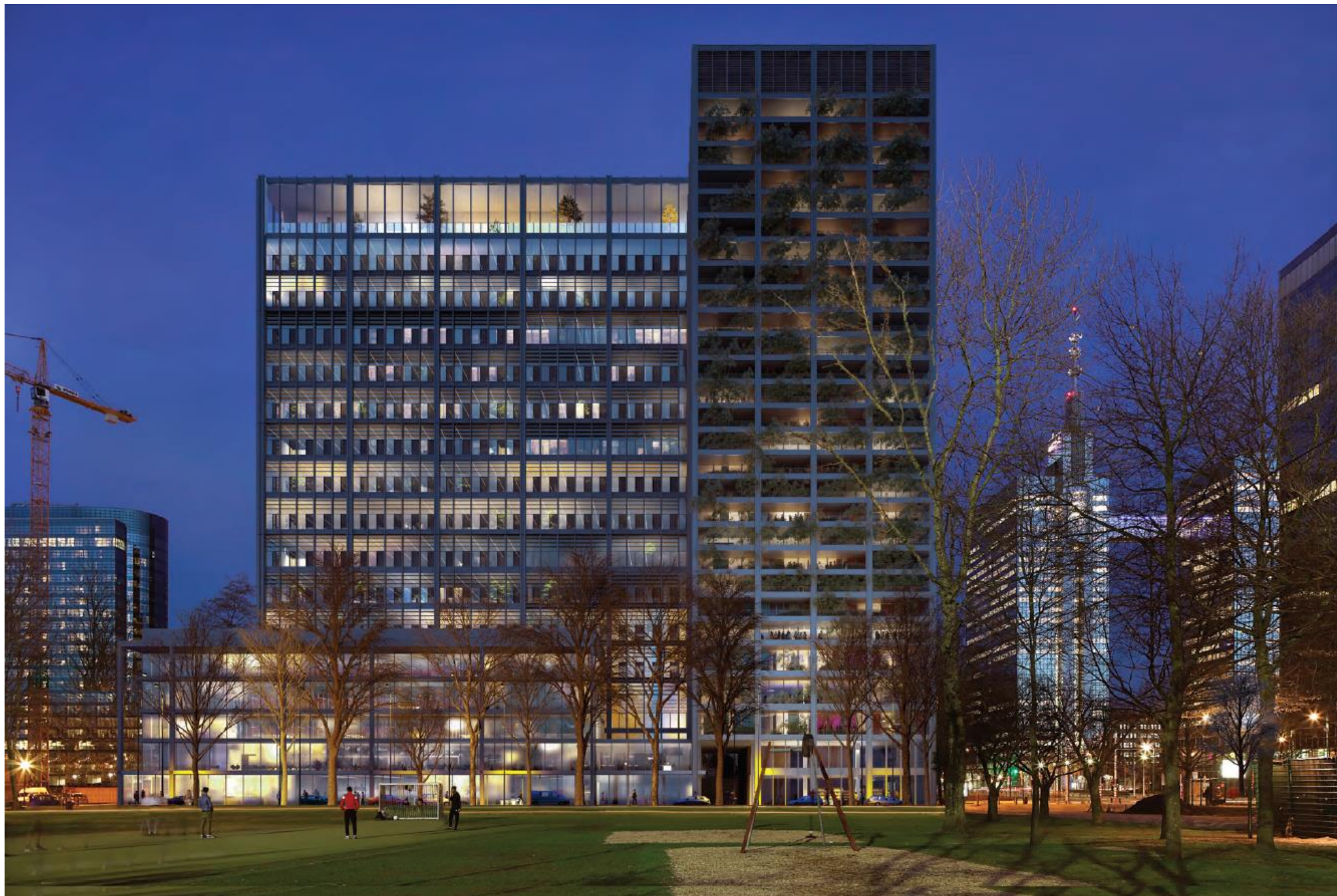
A sustainable design

- Almost energy neutral:



- BREEAM « Excellent » certification







ZIN | Financing of the project

- 18 years lease on the office part
→ reinforcement of the predictability of the revenues
- Estimated total construction cost: €375 million
- Yield on total investment: $\pm 4.5\%$

The ZIN project will be financed:

- by means of debt
- by part of the proceeds generated by the dynamic management of the portfolio announced in February 2019

- Structured in line with the Befimmo financing policy

Befimmo

Another topic





Preparing the future

Extraordinary General Meeting regarding the proposal of merger by acquisition of the subsidiary Beway by Befimmo:

- Simplification of the Befimmo group structure
- Optimization of management costs

2,659,828 new Befimmo shares will be created:

- Good timing
- Shares in Befimmo group → no dilution of NAV and EPRA earnings
- To finance potential accretive growth



Happy to answer
your questions!





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