

Home Invest Belgium completes 63 housing units in the heart of Brussels

Brussels, 11 August 2022 – Home Invest Belgium, the largest private landlord of residential property in Belgium, completed the renovation of the RQE residence in the European District of Brussels. The project consists of 39 flats, 24 co-living rooms, a communal courtyard, and a pleasant garden. The renovation included double glazing and heat pumps. ‘As a landlord, we always want to guarantee our tenants the best quality of living. This renovation emphasises our ambition to be the ‘landlord of choice’ for all tenants,’ says Sven Janssens, CEO of Home Invest Belgium.

This month, Home Invest Belgium, the market leader in residential rental property, completed the entire renovation of the RQE residence in the European District of Brussels. This housing project consists of three buildings located at Rue Joseph II 82–86, Rue Stevin 19–23, and Rue Philippe Le Bon 6–10. The total available area for the buildings is 4,291 m², of which 4,165 m² are flats. This accounts for 39 flats and 24 co-living rooms. The RQE residence has a communal courtyard, pleasant garden, and plenty of parking spaces for bicycles and cars. More than 70% of the space is already rented out.



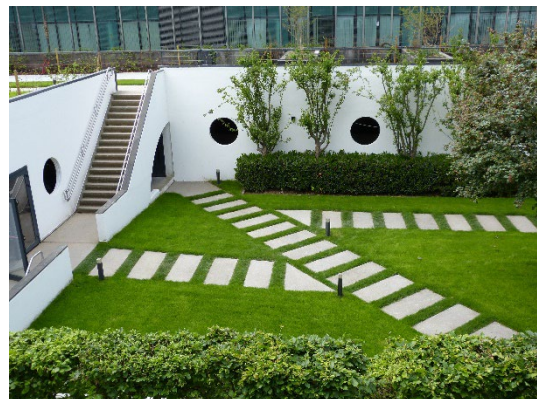
The RQE renovation shows that Home Invest Belgium is both maintaining and expanding its real estate portfolio. The building on the Stevinstraat was realised in collaboration with architects Symetry and the Colonies Coliving Project, which manages the rental of the 24 co-living rooms.

'As a market leader, we ensure the buildings in our portfolio are properly maintained, so we can offer our tenants high-quality residential living. That is the reason why we renovated the RQE residence that needed some freshening up,' says Sven Janssens, CEO of Home Invest Belgium. 'As a long-term owner, we must take into account our buildings' sustainability. So, the RQE residence is fitted with high-performance glazing and heat pumps. The flats are now completely gasless.'

Complete rental offering

A special feature of the RQE project is the wide range of 24 co-living apartments. These are run by Colonies, a French co-living company, with which Home Invest Belgium concluded a long-term lease agreement.

'This new rental formula is on the rise and represents an opportunity for Home Invest Belgium. Thanks to the collaboration with a professional organisation like Colonies, our tenants have a wide choice of housing options,' says Sven Janssens.



Professionalisation of the rental market

This renovation also aligns with the ESG objectives that Home Invest Belgium set for itself. This year, the real estate specialist made those ambitions concrete with an ESG chapter in its annual report.

'We're aware that the construction sector has a major impact on the environment,' says Sven Janssens. 'Our scale allows us to renovate cost-efficiently and systematically maintain our buildings. This is how we act as a sustainable front runner and set an example for the sector. As a professional landlord and long-term owner of the properties, it is in our best interest to offer our tenants properties with quality materials and technologies, because the professionalisation of the rental market improves not just the quality of housing, but quality of life for all of us.'

Affordability under pressure

Home Invest Belgium noticed that this type of housing is very popular, but its affordability is under pressure for many people. That is why it works with the government.

'Recent rentals in the project had rents higher than 180 euro/m². This rent level illustrates the demand for well-located, high-quality rental flats, as well as the more expensive cost of housing due to rising costs for investors. It also emphasises the importance of focusing on affordable housing. Making this actually happen requires collaboration between the government and private sector. Home Invest Belgium is already prepared to take an active role in this dialogue,' says Sven Janssens.

Countdown to new projects in Namur and Turnhout

Now that Home Invest Belgium has finished the renovation of RQE, it is anticipating future projects. For example, another renovation of a property in the portfolio, the L'Angelot in Namur, is scheduled for the third quarter of 2022. The Niefhout in Turnhout is expected to be completed in the second quarter of 2023.

FOR ADDITIONAL INFORMATION

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ABOUT HOME INVEST BELGIUM

Home Invest Belgium is a Belgian public regulated real estate company (GVV/SIR) specialised in the acquisition, sale, development, letting and management of residential real estate. On 31 March 2022 Home Invest Belgium held a real estate portfolio worth more than € 734 million in Belgium and the Netherlands.

Home Invest Belgium has been listed on Euronext Brussels [HOMI] since 1999. On 31 March 2022, the market capitalisation amounted to € 396 million.