

Home Invest Belgium acquires its first residential project in the Netherlands



Brussels, 16 November 2021 – Home Invest Belgium, the specialist in rental residential real estate, has just completed its first acquisition of a residential project in The Netherlands. Home Invest Belgium acquires a former Carmelite monastery that has been transformed into 87 rental homes and a commercial ground floor in the North Brabant city of Oss. The investment value of the property is €16.3 million. “The acquisition of our first project in The Netherlands means we have a better spread of our real estate portfolio as part of the same clear strategy: to invest in sustainable, yet affordable residential real estate in markets with a structural shortage of quality supply,” says Sven Janssens, CEO of Home Invest Belgium.

Expansion into the Netherlands

As part of its growth strategy, Home Invest Belgium has chosen to expand into the Dutch market. “*The Netherlands is a country with strong economic foundations. This first step is just the start; we absolutely want to continue to grow in the Dutch market*”, explains **Sven Janssens**, CEO of Home Invest Belgium.

The transaction

The complex consists of 87 social rental units with living areas from 20–65 m² and a commercial ground floor.

Social rental homes are offered with an initial rent that does not exceed the current liberalisation limit (€752.33 per month in 2021). In The Netherlands, a large part of the housing market falls under the social rental regime. For example, the social rental market accounts for 33% of the total housing market and approximately 76% of the total housing rental market. Due to the shortage of affordable housing and huge demand from tenants, the homes are already fully let. A tenant is being sought for the commercial ground floor. Home Invest Belgium will benefit from a 12-month rental income guarantee for this space.

The annual rental income with full occupancy amounts to €781,500. The investment value of the property is €16.3 million.

The transaction was fully financed through debt financing.

Evolution of the real estate portfolio

After this transaction, the real estate portfolio will grow to a fair value of more than €700 million, spread over Belgium (90%) and The Netherlands (10%).

ADDITIONAL INFORMATION

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About Home Invest Belgium

Home Invest Belgium is a Belgian public regulated real estate company (RREC or BE-REIT) specialised in the purchase, development, rental and management of residential real estate. On 30 June 2021, Home Invest Belgium had a real estate portfolio valued at €668 million in Belgium and the Netherlands.

Home Invest Belgium has been listed on Euronext Brussels [HOMI] since 1999. On 30 June 2021, its market capitalisation was €391 million.