

## Cofinimmo to build a new nursing and care home in Valladolid (Spain)

Cofinimmo (Euronext Brussels: COFB) will have a new nursing and care home built on a plot of land acquired earlier in Valladolid, in the autonomous community of Castile-León. The investment budget for both the plot of land and the works amounts to approximately 14 million EUR. The site, for which Cofinimmo aims for an A-level energy label as well as for a BREEAM Excellent certification, is pre-let to Genesenior.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“With the construction of this new nursing and care home in the capital of the province of Valladolid, we continue to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Spain in particular. This project also enables us to add Genesenior to our operators pool in Spain.”*

Brussels, 05.07.2023, 05:40 p.m. CET

### **1. The site**

The new nursing and care home will be built in Valladolid. The city, which counts more than 300,000 inhabitants, is the capital of the province of Valladolid.

After work completion, the building will have a total surface area of nearly 8,100 m<sup>2</sup> and will offer 160 beds. The site benefits from an excellent soft mobility score and is easily accessible thanks to several bus stops and lines in its close surroundings. In addition, the complex offers several charging stations for electric vehicles.

Modern and sustainable materials with low maintenance as well as the latest techniques will be used for the construction. In addition, remotely readable meters will help reduce the energy intensity of the building, for which Cofinimmo aims for an A-level energy label as well as a BREEAM Excellent certification.

### **2. The transaction**

The investment budget for both the plot of land, which had been acquired previously through a subsidiary, and the works amounts to approximately 14 million EUR.

Works should start in mid-July 2023, within the framework of a turnkey project. The delivery of the nursing and care home is currently scheduled for the second quarter of 2025, when the lease will start.

The amounts corresponding to the construction works will be paid according to the percentage of completion of the works. The amounts to be paid in 2023 for this investment are included in the investment estimate for 2023, as published in section 11.1 of the press release dated 28.04.2023.

A triple-net<sup>1</sup> lease with a term of 25 years has been signed with the operator Genesenior. The rent will be indexed annually according to the Spanish consumer price index. The gross rental yield will be in line with current market conditions.

### **3. The operator**

Genesenior is a Spanish healthcare operator. A key shareholder of Genesenior is 'Fundacion Aliados por la Integracion', a group with more than 20 years of experience that currently cares for 2,600 elderly both through nursing homes and other similar social services and employs more than 1,300 professionals.

---

<sup>1</sup> Insurances, taxes and maintenance are born by the tenant.

Brussels, 05.07.2023, 05:40 p.m. CET

### For more information:

**Philippe Etienne**

Head of External Communication  
Tel.: +32 2 373 60 32  
[petienne@cofinimmo.be](mailto:petienne@cofinimmo.be)

**Lynn Nachtergaele**

Head of Investor Relations  
Tel.: +32 2 777 14 08  
[lnachtergaele@cofinimmo.be](mailto:lnachtergaele@cofinimmo.be)

**Yeliz Bicici**

Chief Operating Officer  
Offices & Real Estate Development  
Tel.: +32 2 373 00 00

### 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 that directly benefit their occupants. '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.



[www.cofinimmo.com](http://www.cofinimmo.com)

Follow us on:

