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**Cofinimmo** 

**PRESS RELEASE**

**REGULATED INFORMATION**

Embargo until 23.04.2012, 17:40 CET

**COFINIMMO WINS THE TENDER FOR THE CONTRACT FOR “WORKS AND SERVICES RELATING TO STUDENT HOUSING” OF THE UNIVERSITÉ LIBRE DE BRUXELLES (BRUSSELS UNIVERSITY)**

Brussels, 23.04.2012.

After a call of tenders by the Université Libre de Bruxelles (“ULB” – Brussels University) for a Public-Private Partnership (“PPP”), Cofinimmo has won the contract for “works and services relating to student residence buildings”.

The ULB is one of the most prestigious Belgian universities and has about 25,000 students.

The project comprises two buildings located in the immediate vicinity of the Solbosch Campus in Brussels, offering a total surface of 11,284m<sup>2</sup>.

The fairly old building located at 29-33 avenue des Courses, 1050 Brussels, has 242 rooms and is in need of a complete renovation. The building located at 31 avenue Depage, 1000 Brussels, built in 1997, has 104 rooms and doesn't need immediate renovation works.

The ULB owns both buildings and will grant Cofinimmo a long lease right (“emphytéose/erfpacht”) of 27 years. Cofinimmo will undertake major renovation works on the “Courses” building and bring certain improvements to the “Depage” building, according to specifications defined by the ULB.

Cofinimmo will also be responsible for the maintenance - technical maintenance only - of the buildings throughout the term of the lease to the ULB.

In return, Cofinimmo has signed a long term lease with the ULB, who will rent both buildings as a whole for 27 years. The ULB will pay an annual rent of €1.21 million, indexed annually to the consumer price index (health index). The students living in the buildings rent their rooms from the ULB. Therefore, Cofinimmo will not have any direct contact with them.

At the end of this 27-year lease contract, the full ownership of the buildings reverts to the ULB.

The estimated total investment of Cofinimmo in this project will be €14.2 million and the net internal rate of return is expected to reach 6.60%.

Cofinimmo has joined forces for the tender with general contractor CIT Blaton and architects Art & Build.

This project comes under the Cofinimmo Public-Private Partnerships business line. This involves buildings used for specific purposes by public or semi-public authorities, let on very long leases, for which Cofinimmo carries out the maintenance, but does not own the freehold. At present, the buildings concerned are the Antwerp Courthouse, the Antwerp Fire Station, the HEKLA (south



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Antwerp) and the Dendermonde police stations and the Leuze-en-Hainaut prison (delivery scheduled for 2014).

For more information:

**Valérie Kibieta**

Investor Relations Manager

Tel.: +32 2 373 60 36

[vkibieta@cofinimmo.be](mailto:vkibieta@cofinimmo.be)

**Chloé Dungelhoff**

Corporate Communications Manager

Tel.: +32 2 777 08 77

[cdungelhoff@cofinimmo.be](mailto:cdungelhoff@cofinimmo.be)

#### About Cofinimmo

Cofinimmo is the foremost listed Belgian real estate company specialising in rental property. The company owns a property portfolio worth over €3.19 billion, representing a total area of 1,800,000m<sup>2</sup>. Its main investment segments are office property, care homes and distribution property networks. Cofinimmo is an independent company, which manages its properties in-house. It is listed on Euronext Brussels (BEL20) and benefits from the Belgian fiscal Sicafi regime and the French SIIC regime. At 31.12.2011, its total market capitalisation stood at €1.35 billion.

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

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