

Brussels, embargo until 04.07.2019, 17:40 CET

Cofinimmo acquires a healthcare real estate site in the Netherlands

Cofinimmo acquired through a subsidiary the medical office building 'Regionaal Medisch Centrum Tergooi' in Weesp (NL), close to Amsterdam, for approximately 7 million EUR.



Jean-Pierre Hanin, CEO of Cofinimmo: *“This transaction is fully in line with our objective to grow in the Netherlands. Our Dutch healthcare portfolio now reaches approximately 250 million EUR. With the foundation Tergooi, we welcome a stable operator with a clear care vision.”*

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The site

The building 'Regionaal Medisch Centrum Tergooi' was constructed in 1991. It is located in Weesp, about 15 km from the city centre of Amsterdam. The municipality is in full expansion. Construction works of 2,800 new houses started there in 2017, and in June 2019 Weesp and Amsterdam were officially merged.

The building offers an above-ground surface area of 2,900 m². Since April 2019, with the opening of its brand new 'Regionaal Medisch Centrum', the foundation Tergooi became the main tenant. It has the possibility to rent supplementary surfaces according to the expansion of its activities and thus to perpetuate its presence on site in the long term.

The building's location between the city centre and the new urbanisation ensures an excellent access by public transport. The Weesp train station is within a few minutes' walking distance. Works at the seller's expense in order to optimise sustainability (and enabling the building to obtain a grade A energy label) are actually ongoing and will be completed in July 2019: new led lighting and new heating installation.

The transaction

Cofinimmo took over the current double net¹ leases. They have an average residual lease term of 6 years and are annually indexed according to the Dutch consumer price index. The gross initial yield amounts to approximately 6%, which is in line with the building's location.

About the foundation Tergooi

Tergooi was established in 2006, with the merger of two regional general hospitals. Currently it provides care for the whole region through three sites (Hilversum, Blaricum and Weesp) and it is planning a completely new hospital in Hilversum. Tergooi wishes to bring care closer to patients and wants to be valuable to its patients and their relatives, its partners and staff members.

¹ The maintenance costs for the building structure and technical equipment are borne by the landlord.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands and Germany, with a value of 4 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of more than 2 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 28.06.2019, Cofinimmo’s total market capitalisation stood at approximately 3 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

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