

## Xior Student Housing signs agreement on redevelopment project in Brussels region

Total investment value of approximately EUR 36 million

**Antwerp, Belgium – 29 November 2017** – Xior Student Housing NV, the Belgian real estate investment trust (B-REIT) specialising in student housing in Belgium and the Netherlands, has signed an agreement on the reconversion of an office complex in the outskirts of Brussels (Zaventem) next to various higher educational institutions (UCL, Ecam, Vinci, Ephec) and the University Hospital Saint Luc. After the planned redevelopment of the complex, this transaction will have a total investment value of approximately EUR 36 million.



Xior has signed an agreement on the redevelopment of an office complex to be converted in the outskirts of Brussels (Zaventem) next to various educational institutions (Université Catholique de Louvain, Ecam, Vinci, Ephec) and various research institutions (such as de Duve Institute). Xior will redevelop the office complex in a joint venture with a private developer it already collaborated with previously. This will allow Xior to strengthen its position in the Brussels region, where new quality student housing is still in high demand.

The total investment value (after reconversion) will be approximately EUR 36 million and the project has an expected average initial return of approximately 6.3%. Xior's participation in the joint venture is subject to certain conditions, one of which is that a permit is obtained. The office building will then be converted into a complex of 256 self-contained studios and a student flat hotel with 72 units based on a design by architectural firm Jaspers-Eyers. Retail activities are planned on the ground floor, such as a neighbourhood supermarket, a sushi bar, a laundry service and a trendy restaurant. A third-party investor will redevelop these together with the underground car park.

This student property is expected to be operational in the academic year starting in September 2019. Xior was also granted a two-year rental guarantee for 50% of the rental income from the student flat hotel resp. a one year rental guarantee for a part of the rental income from the studios.

Christian Teunissen, CEO of Xior: *"We are pleased that we can expand our range of quality student accommodation further in the Brussels region, where the need for such facilities is very high. The redevelopment of this joint venture also allows us to immediately shape the project with an ideal mix of*

*traditional student studios and a student flat hotel, which will meet an additional demand for flexible student housing."*

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## About Xior Student Housing

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Xior Student Housing NV is the first Belgian public RREC specialising in the student housing segment in Belgium and the Netherlands. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with communal facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing NV's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 September 2017, Xior Student Housing's property portfolio was worth approximately EUR 450 million. More information is available at [www.xior.be](http://www.xior.be).

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