

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION
INSIDE INFORMATION

Thursday 28 April 2022

After trading hours – Under embargo until 17h45

CARE PROPERTY INVEST

Public limited liability company (société anonyme/naamloze vennootschap),
Public Regulated Real Estate Company (Société Immobilière Réglementée (SIR) /
Gereguleerde Vastgoedvennootschap (GVV)) under Belgian Law
Registered Office: 3 Horstebaan, 2900 Schoten
Companies Registration No. 0456.378.070 (LPR Antwerp)
(the “Company”)

Care Property Invest acquires a residential care residence to be developed in Ulestraten (The Netherlands)

Schoten, Belgium – Thursday 28 April 2022

Care Property Invest announces the acquisition of the development project 'Warm Heart Ulestraten', a care residence for elderly people with intensive care needs. The project is located in the village of Ulestraten in the municipality of Meerssen (province of Limburg) and will feature 28 care flats upon completion.

Today the Company acquired the buildings and land of the project 'Warm Hart Ulestraten' through its Dutch subsidiary Care Property Invest.NL4 BV. Simultaneously, the Company also entered into a separate turnkey agreement with the developer, VB2 Projecten B.V., for the construction of this care residence, based on an extensive programme of requirements and guidelines agreed upon between Care Property Invest.NL4 B.V. and the future operator of this care residence. The provisional delivery of the project is expected in the second quarter of 2023.

The operation of the project will be carried out by Warm Hart Zorghuizen as of the provisional delivery on the basis of a new long-term rental agreement of the 'triple net' type with a duration of 20 years (renewable and annually indexable).

The total investment value for this project is estimated to be approximately €6.5 million.

Peter Van Heukelom, CEO of Care Property Invest;

'This development project is the second project in a short period of time for which we are entering into a partnership with Warm Hart Zorghuizen, a new and ambitious operator on the Dutch healthcare real estate market. Including this project, the total number of residential care projects in our portfolio now amounts to 137.'



[Click here to download high res pictures of the project](#)

The site

The care residence will be built in the village of Ulestraten in the municipality of Meerssen (province of Limburg), within walking distance of various shops and restaurants.

The building will have a total of 28 care apartments, spread over 2 floors (one ground floor and one first floor). The residents can enjoy both a beautiful indoor and outdoor garden. The building will meet the requirements for nearly Zero Energy Buildings (nZEB). In line with the ESG objectives of Care Property Invest, attention was therefore paid to the energy demand, fossil energy use and share of renewable energy. The latest techniques in the field of heating (heat pump), ventilation (types C and D), lighting (LED) and energy (solar panels) will therefore be applied.

The project is easily accessible both by car and by public transport thanks to its easy access to the A2 motorway and a bus stop just 350 metres from the project.

The operator

Warm Hart Zorghuizen was founded in 2021 by two healthcare professionals with more than 25 years of experience: Sandra Xhofleer and Albert Verschuren. They focus on the operation of sustainable and contemporary residential, service, welfare and care complexes, hospices and residential landscapes in The Netherlands.


Warm Hart Zorghuizen focuses primarily on the operation of small-scale complexes for intensive care in the middle segment. The operator wants to establish itself primarily in village centres and urban agglomerations.

The transaction

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The construction works will be financed by the Company in instalments, depending on the progress of the works. These works would start in the first quarter of 2022 and the delivery of the entire project is planned for the second quarter of 2023.

Overview sheet

Ulestraten (NL) – Warm Hart Ulestraten		
	Acquisition date:	28 April 2022
	Address:	Albert Schweitzerstraat 16, 6235 CV Ulestraten, The Netherlands
	Operator:	Warm Hart Facilitair en Services B.V., part of Warm Hart Zorghuizen B.V.
	Capacity:	Care residence with 28 care apartments
Project:	The building will have a total of 28 care apartments, spread over 2 floors (one ground floor and one first floor). The residents can enjoy both a beautiful indoor and outdoor garden.	
Location:	The care residence will be built in the village of Ulestraten in the municipality of Meerssen (province of Limburg), within walking distance of various shops and restaurants. The project is easily accessible both by car and by public transport thanks to its easy access to the A2 motorway and a bus stop just 350 metres from the project.	
Year of construction/ renovation:	Start of construction works: in Q2 of 2022. Provisional delivery expected in Q2 of 2023.	
Transaction:	Asset deal	
Type of contract:	New long-term lease agreement of the 'triple net' type with a minimum duration of 20 years (renewable and annually indexable).	
Total investment value:	Approximately €6.5 million.	
Financing:	Loan capital.	

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Care Property Invest would like to reconfirm its desire to expand its real estate portfolio in the future with health care infrastructure in Belgium, The Netherlands, Spain, as well as elsewhere in the European Economic Area.

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All further information regarding the Company can be found on our [website](#). Here we will keep you informed on a dedicated page about the (possible) impact of the COVID-19 pandemic on the business activities of Care Property Invest.

Caution regarding forecasts

This press release contains forecasts involving risks and uncertainties, amongst others statements regarding plans, objectives, expectations and intentions of Care Property Invest. Readers are cautioned that such forecasts involve known and unknown risks and are subject to significant business, economic and competitive uncertainties which are mostly beyond Care Property Invest's control. If one or more of these risks or uncertainties materialise or should, if applied, basic assumptions prove incorrect, the final results may significantly deviate from the anticipated, expected, estimated or projected results. Consequently, Care Property Invest cannot assume any responsibility for the accuracy of these forecasts.

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About Care Property Invest

Care Property Invest NV/SA is a Public Regulated Real Estate Company (public RREC) under Belgian law. The Company has been listed on Euronext Brussels for over 25 years and invests in high quality healthcare real estate for elderly and disabled people on the European market. Care Property Invest purchases, builds and renovates high-quality healthcare real estate (residential care centres, groups of assisted living apartments, residential complexes for people with a disability, etc.), fully tailored to the needs of the end user and then makes it available to solid healthcare operators on the basis of a long-term contract.

The Company is developing an international portfolio of healthcare projects, which currently counts 138 projects, spread across Belgium, The Netherlands and Spain.

The market capitalisation of Care Property Invest amounted to approximately €663 million on 27/04/2022. The Company aims to create a stable share for its shareholders with a low risk profile and a stable and steadily growing dividend.

Ticker:	CPINV
ISIN Code:	BE0974273055
Index listings:	<ul style="list-style-type: none"> • Belgium BEL Mid (Euronext Brussels) • Euronext Real Estate (Euronext Brussels) • GPR (Global Property Research) General Europe Index • GPR (Global Property Research) General Europe Quoted Index (excl. open-end bank funds)
EPRA	EPRA member since December 2016. In September 2021, the Company received its fifth EPRA BPR Gold Award.
Website	All further information can be found on our website, www.carepropertyinvest.be .