

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)
("Care Property Invest")

Care Property Invest completes two exclusive healthcare projects in the Netherlands

Schoten, Belgium – Tuesday 16 April 2024

Care Property Invest reports the completion of two development projects from its Dutch care property portfolio, accounting for a total investment value of €12.8 million and an additional capacity of 28 residential units.

On 28 March 2024, Care Property Invest delivered the 'Wolfsbergen' redevelopment project. The stylish building is the former town hall of 's-Graveland, an affluent village in the province of North Holland. The project features 23 care flats and has a total investment value of around €11.2 million.

Previously, on 16 June 2023, Care Property Invest acquired the country estate 'Residence Oldenbarnevelt' in Rotterdam, a luxurious up-and-running care residence amidst a vast nature reserve, after which Care Property Invest entered a partnership with developer De Nederlanden Ontwikkeling B.V. for the redevelopment of the adjacent coach house on the one hand and the hayloft on the other. Last week, on 12 April 2024, Care Property Invest delivered this additional extension. The completed annexes feature 5 care flats and have a total investment value of approximately €1.6 million.


The operation of both care residences is in the hands of operator Golden Years, which specialises in high-quality, small-scale, and luxurious elderly care. The projects in 's-Graveland and Rotterdam will generate additional income for Care Property Invest from their respective completion dates.


Peter Van Heukelom, CEO of Care Property Invest:

'With the completion of the beautiful projects in 's-Graveland and Rotterdam, accounting for a total investment value of around €12.8 million, we are increasing our share of operational projects and consequently our stream of rental income. At the same time, the cooperation with operator Golden Years, one of the bigger players in the Dutch luxury segment, further diversifies our operator base.'



Overview sheets

Golden Years 'Wolfsbergen' – 's-Graveland (NL)		
	Completion date:	28 March 2024
	Address:	Noordereinde 36, 1243 JG 's-Graveland, The Netherlands
	Operator:	Golden Years Wolfsbergen B.V.
	Capacity:	Care residence to be redeveloped with 23 care apartments.
Project:	The building will have 23 care apartments ranging from 29 to 53 m ² . Each flat has its own bedroom and bathroom. Residents can enjoy a sublime garden with views over the meadows behind.	
Location:	The village of 's-Graveland is part of the municipality of Wijdemeren, a traditionally very wealthy municipality in the south of the province of North Holland. The project is 1 km away from the town centre where there are shops, supermarkets and various cultural and gastronomic facilities. The bus stop is in front of the door and the train station is 5 km away. Hilversum is about 10 min away and the city centre of Amsterdam is half an hour away.	
Sustainability:	To bring the existing building in line with Care Property Invest's sustainability requirements, solar panels, a storage battery and a solar water heater will be installed, among other things, which will enable the building to obtain an EPC label A+.	
Year of construction/ renovation:	2024	
Type of contract:	New long-term lease agreement of the 'triple net' type with a minimum duration of 25 years (renewable and annually indexable)	
Total investment value:	Approximately €11.2 million.	

Golden Years 'Residence Oldenbarnevelt': redevelopment of coach house and hayloft – Rotterdam (NL)		
	Completion date:	12 April 2024
	Address:	Delftweg 166, 3046 NC Rotterdam, The Netherlands
	Operator:	Golden Years B.V.
	Capacity:	Additional extension with 5 care flats.
Project:	The coach house has 3 care flats and a lodging facility for family or guests of the residents, the hayloft has 2 care flats. The flats range from 25 to 45 m ² and each has a private outdoor space, bathroom with shower, toilet and washbasin. The main building contains all common areas (kitchen, dining room, lounge...) and staff areas (office, laundry, storage room).	
Location:	Residence Oldenbarnevelt is located on the outskirts of Rotterdam, the second largest city in the Netherlands. It forms part of the large nature reserve 'Nieuw Rhodenrijs', a vast natural monument with several monumental estates. Supermarkets, shops, restaurants and culture are close to the project. The bus stop is in front of the door and the railway station is 3.3 km away. Rotterdam city centre is about a 15-minute drive away (7.5 km).	
Sustainability:	To bring the hayloft and the coach house in line with the sustainability requirements of Care Property Invest, the insulation of the outer shell, the installation of a heat pump with underfloor heating and a ventilation system D with heat recovery were among the measures taken. As a result, the hayloft will have an EPC A++ rating, and the coach house an EPC A+++ rating.	
Year of construction/ renovation:	2024	
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 €1.6 million.	

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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, Ireland as well as elsewhere in the European Economic Area.

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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.

Care Property Invest is developing an international portfolio of healthcare projects, which currently counts 150 projects, spread across Belgium, The Netherlands, Spain and Ireland.

The market capitalisation of Care Property Invest amounted to approximately €488 million on 15/04/2024. Care Property Invest 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	<input type="checkbox"/> Belgium BEL Mid (Euronext Brussels) <input type="checkbox"/> Euronext Real Estate (Euronext Brussels) <input type="checkbox"/> GPR (Global Property Research) General Europe Index <input type="checkbox"/> GPR (Global Property Research) General Europe Quoted Index (excl. open-end bank funds)
EPRA	EPRA member since December 2016. In September 2023, Care Property Invest received its seventh consecutive EPRA BPR Gold Award.
Website	All further information can be found on our website, www.carepropertyinvest.be .