

**PRESS RELEASE**

*Free translation, the Dutch version prevails*

**REGULATED INFORMATION**

**26 March 2019**

**After trading hours – Under embargo until 17h45  
Inside information**

**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")

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**NL- ACQUISITION AND REDEVELOPMENT OF A CHURCH INTO A CARE RESIDENCE  
IN TILBURG**

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Schoten, Belgium – 26 March 2019

Care Property Invest announces the acquisition and redevelopment of the 'Margaritha Maria Church' into a care residence. This project is located in Tilburg (the Netherlands) and is the third project that the Company effectively acquires in The Netherlands through its Dutch subsidiary Care Property Invest.NL3 bv.

To this end, it purchased the real estate of this monumental church building, built in 1922 according to plans of the Tilburg architect H.C. Bonsel and concluded a turnkey agreement for the construction works with the developer Verdouw Advies bv.

The project will consist of 27 care apartments and a rehabilitation centre with 11 rooms.

As of the provisional delivery, the project will be operated by Vandaegh Nederland bv (part of Ontzorgd Wonen Groep) on the basis of a new long-term leasehold agreement of the 'triple net' type with a minimum duration of 20 years (renewable).

The total investment cost of this project amounts to approximately €8.04 million.



**Quote Peter Van Heukelom, CEO of Care Property Invest:**

*'The acquisition and redevelopment of the Margaritha Maria Church in Tilburg shows that the expansion of our Dutch healthcare real estate portfolio is high on the agenda. The project comprises the complete redevelopment of the existing buildings, being the church and its vicarage. For the operation, we will once again enter into a promising cooperation with Ontzorgd Wonen Groep. The Margaritha Maria Church brings the total number of effectively acquired projects in our real estate portfolio to 102.'*

### **The operational management**

Vandaegh Nederland bv is a care organisation for people aged 65 and over with a permanent, intensive need for care. In a cosy living environment, they provide residents with an all-inclusive package of housing, services and care. Personal attention and good quality care are always a priority, so that the wishes, capacities and needs of the resident are always the main focus. Vandaegh Nederland bv is part of Ontzorgd Wonen Groep and has already opened a number of care locations in The Netherlands.

The property will be operated on the basis of a new long-term leasehold agreement of the 'triple net' type with an initial duration of at least 20 years (renewable) which will be indexed annually.

### **The property**

After renovation of this former church, the project will include 27 care apartments for residents in need of intensive care and a rehabilitation centre with 11 rooms. The care apartments will be integrated into the structure of the church and the rehabilitation centre into the structure of the adjacent parsonage. Both buildings will be transformed into modern senior facilities with a unique character thanks to the authentic elements that have been preserved from this national monument.

The construction works for this project will start shortly after this acquisition and the provisional delivery of 'Margaritha Maria Kerk' is planned for the second half of 2020 at the latest.

The project is located in a pleasant residential area, centrally located in the municipality of Tilburg, on the triangle of the Zorgvlied, Rooi Harten and Korvel districts. 'Kromhoutpark', a pharmacy and several supermarkets, are located close to the project. The project will be easily accessible, both by car via the A65, A58 and N630, and by public transport thanks to the bus stop next to the project.

### **transaction**

The Dutch subsidiary of Care Property Invest, Care Property Invest.NL3 bv purchased the real estate of this monumental church building and simultaneously entered into a turnkey agreement for the construction work with the developer, Verdouw Advies bv. The developer will let the contractor carry out the development of the building entirely at their own expense and risk.

The investment cost of the property is estimated to be approximately €8.04 million, which will be fully financed with 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, 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 is a Public Regulated Real Estate Company (**Public SIR/GVV**) under Belgian law. Based on a solid organisation, Care Property Invest helps healthcare entrepreneurs to undertake property projects by offering real estate tailored to the end user that is both qualitative and socially responsible. For its shareholders, Care Property Invest strives for a stable long-term rate of return.

This year, Care Property Invest's share celebrated its 23rd anniversary on Euronext Brussels. The share is listed under the name of **CPINV** and has the following **ISIN-Code: BE0974273055**. As from December 2016, the share is a constituent of the **Belgium Bel Mid Index** and the Company has become a member of **EPRA**.

In September 2018, the Company received its second **EPRA BPR Gold Award**.