



PRESS RELEASE
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IMMOBEL/BPI REAL ESTATE TO SELL 129 STUDENT HOMES IN BROUCK'R COMPLEX TO QUARES STUDENT HOUSING

Development responds to the urgent need for additional student housing in the capital

Quares Student Housing is buying 129 student homes in the Brouck'R mixed development project of developers Immoebel and BPI Real Estate. With this city-centre project next to the Brouckèreplein, the firms are responding to the strong demand for additional student housing in Brussels. "Thanks to the nearby campuses, cultural facilities, outstanding public transport links, not to mention a wide selection of bars and restaurants, the area offers everything a student needs," explains Herman Du Bois, CEO of Quares Student Housing. Quares, the property service provider that also manages Quares Student Housing's investment fund, will manage and rent out the student flats. Instead of outsourcing these activities to third parties, everything will be in the hands of a single company, with the advantage that there is always a single point of contact. This guarantees effective long-term maintenance and management, whilst also allowing for the creation of shared facilities that further enhance residents' living experience.

Largest student city with greatest student housing shortage in Belgium

With 110,000 students, the Brussels Capital Region is Belgium's largest student city. But it also has the most acute student housing shortage. In recent years, higher education colleges and universities in Brussels have enjoyed strong growth, some years even expanding at a rate of 10%. The enormous student housing shortage therefore comes as no surprise. For many students, finding high-quality student 'digs' remains a problem. Today, more than half of students find themselves forced to search for a student room on the private rental market, which puts pressure on the regular rental market. Brouck'R responds to the need for tailor-made, high-quality student housing with facilities – the latter being especially important to international students, who cannot return home every weekend.

Immoebel, BPI Real Estate and Quares Student Housing are thus creating a future-proof building in terms of climate, fire safety, bathroom facilities, security and shared facilities. Construction is due to begin by the end of 2021.

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About Immobel: Immobel is the largest listed real estate developer in Belgium. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a market capitalisation of over EUR 650 million and a portfolio of more than 1,600,000 m² of project development in 6 countries (Belgium, Grand Duchy of Luxembourg, Poland, France, Spain and Germany), Immobel occupies a leading position in the European real estate landscape. The group strives for sustainability in urban development. Furthermore, it uses part of its profits to support good causes in the areas of health, culture and social inclusion. Approximately 200 people work at Immobel. For more information, visit: www.immobelgroup.com

About BPI Real Estate: BPI Real Estate is the real estate development division of the Belgian industrial group CFE, incorporated in 1880 and active in dredging, environment, offshore, contracting, rail activities, multitechnics and real estate development. Established 30 years ago, the real estate developer operates in Belgium, Luxembourg and Poland. The company is mainly active in the residential, office, retail and service sectors and in specific products. BPI Real Estate takes into consideration the social, energy, aesthetic and technological elements in order to develop innovative and environmentally sound urbanism. Furthermore, it applies its expertise to the real estate design and development of Wood Shapers, a Belgian and Luxembourg corporation, established in 2019 by BPI Real Estate and CFE Contracting (both part of the CFE Group). Wood Shapers focuses mainly on the design and development of sustainable building constructions made out of wood or prefabricated materials.

About Quares Student Housing: Quares Student Housing is an experienced investor in student housing, with a strong presence in Brussels and considerable expertise in the creation and management of student housing. Quares Student Housing currently manages 29 properties, with some 1000 rooms: 5 in Brussels, 20 in Antwerp, 3 in Ghent and 1 in Liège. As a professional player, the Quares Group has been active in the commercial, residential and public property sectors for many years. Thanks to its broad background, it also often acts as a source of inspiration for, and partner in, the development and execution of future visions and strategic policy plans. Daring to think ahead and trying to break away from traditional thought processes is essential to this. A thorough and independent evaluation often serves as the starting point for an achievable vision and strategic challenges. Through its very own sustainable development goals (SDGs), the Quares Group also takes its role in society seriously. Sustainable communities, energy, infrastructure and partnerships are all core themes that shape its engagement. For more information, please go to www.qshf.be & www.quares.be