

## PRESS RELEASE

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### Redevco kicks off redevelopment of department store in Eindhoven

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**Amsterdam, January 10, 2018** – Pan-European retail real estate investment manager Redevco has launched the redevelopment works of the C&A department store building located on the 18 Septemberplein in the southern Dutch city of Eindhoven. Redevco is transforming the 9,000 sqm of retail space currently spread over four floors, into a new and modern shopping centre which will also house additional tenants. The redevelopment works are expected to be completed August 2019.

**Clemens Brenninkmeijer, Managing Director at Redevco Netherlands says:** “This large scale refurbishment will equip the asset to meet the functional demands of the modern day retailer. By redistributing the space more efficiently, the building will be able to accommodate more tenants. The exciting design by renowned UNStudio architects, which includes a new glass plinth as well as art work on the facade above, will ensure that the asset remains an iconic landmark of the 18 Septemberplein.”

#### **A Technical tour de force**

The redevelopment will be lead by builder Stam + De Koning from Eindhoven and will involve the demolition of the 3rd and 4th floors, the heightening of the now relatively low 2nd floor and the replacement of the 3rd floor at a higher level. The neighbouring Redevco assets on the Hermanus Boestraat 4-6 and de Demer 3 will also be integrated in the main building.

The plinth of shops at the base of the building and artwork above will be constructed in glass to give it a transparent and light appearance. Redevco sees the renovation as an opportunity to implement sustainability measures and strives for a BREEAM-Excellent certification. Sustainability measures to be taken entail the installation of solar panels, green on the roof and facade, and the use of energy efficient escalators and elevators.

During the construction works the store of tenant C&A will remain open. This is an additional challenge in which the tenant will have to move internally several times during the project. The reopening of the final C&A shop is planned for March 2019.

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#### **ABOUT REDEVCO:**

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The more than 400 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly-experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long term investments where quality and sustainability are key.

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