

## **PRESS RELEASE**

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### **Official reopening of Redevco Retail Park in Ghent Zwijnaarde**

**Redevco Retail Belgium has completed its redevelopment project at Oudenaardsesteenweg in Ghent Zwijnaarde.**

When Carrefour closed its hypermarket at the end of July 2010, Redevco immediately started to plan a complete redevelopment of the site, by dividing the former hypermarket into two large stores. Redevco succeeded to contract two large retail chains, the Delhaize Group and the Media-Saturn Group, which between them will lease a total of 7,377 sq.m. at the completely renovated site.

Redevco commenced the works on the site in the autumn of 2011. The structure of the building, which dates from the early 1970s, was retained but completely dismantled and rebuilt to provide space for a 2,500 sq.m. Red Market (the Delhaize Group's new supermarket concept), whose opening is scheduled for 14 November 2012, and a Media Markt covering 4,878 sq.m., which is set to open on 28 November 2012.



The infrastructure has been completely renovated, with a new car park being laid out, the underground and roof parking area being redesigned, and a new promenade being created. The design is by Abscis Architecten. The main contractor is Bouwbedrijf Juri.

This project reflects Redevco's ambitious redevelopment policy, which aims to refurbish and optimise the real estate in its portfolio, thereby creating modern retail complexes.

Redevco Retail Belgium is both developer and owner of this property.

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#### **ABOUT REDEVCO:**

Redevco is an independent real estate company, managing and developing one of the largest retail portfolios in Europe. The portfolio comprises more than 600 properties, most of them in top locations in major European cities. Redevco focuses on prime retail in good locations offering high growth potential. Redevco is owned by COFRA Holding AG, a Swiss-based holding company.

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