

## PRESS RELEASE

# Redevco kicks off redevelopment in Schoten

**Schoten, 29 August 2022** – Redevco, one of Europe's largest private real estate players has started the first phase in the redevelopment of the commercial complex at Bredabaan in Schoten (Antwerp). The former Brico will be demolished to create space for three new units, leased to Goossens furniture store (2,190 m<sup>2</sup>) and Exterioo garden furniture (1,957 m<sup>2</sup>). For the third unit (868 m<sup>2</sup>), negotiations are already well underway with a potential candidate.

The completion and delivery of the three new units is expected end of February 2023, after which the new retailers can start fitting out the store. Permit requests have been submitted for the subsequent phases in the redevelopment.

**Filip de Bois, Portfolio Director at Redevco Belgium:** “At Redevco, we want to contribute to making urban areas more sustainable and liveable. Such areas evolve rapidly and we wish to team up with local authorities in responding to social changes. The complex in Schoten is an attractive location with great potential in line with our long-term vision.”

The intention is to thoroughly renovate the entire shopping complex in phases to make it more sustainable. The buildings are being made (more) energy efficient in order to drastically reduce their CO<sub>2</sub> emissions. Solar panels are being installed on the shops as part of Redevco's Solar Project (which aims to provide power that is generated locally). The car park is being redesigned with additional charging stations and also the entrance and the exit ways will be optimized. All stores will remain accessible during the works.

This retail park has an excellent location along Bredabaan on the border of Schoten-Merksem (Antwerp) and covers approximately 30,000 m<sup>2</sup> GLA, featuring Carrefour Hypermarkt, Inno and Lunch Garden as anchor tenants.



*The old Brico will be replaced by three new units*



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**About Redevco:**

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

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