

PRESS RELEASE

Waterloo: RICH'L opens the last part of its shopping complex An outdoor shopping destination that is exemplary in terms of sustainability

Waterloo, 27 October 2022 - The redevelopment of the RICH'L shopping complex, located on Drève Richelle in the centre of Waterloo, is coming to an end after four years of works, with the inauguration on 27 October of a new carbon-neutral building that will house six additional retailers. The ING branch office for Waterloo will complete the offer in early 2023. Redevco, one of Europe's largest real estate players, intends this redevelopment to contribute to the future of urban areas by creating vibrant places and making them more sustainable and liveable for all.

Filip de Bois, Portfolio Director of Redevco explains, "RICH'L is strategically located at the entrance to Waterloo, making it an iconic site for Redevco. RICH'L has been designed to provide a complementary offer to what is already available in the centre of Waterloo and adapted to the changing needs of today's consumer."

Innovative hybrid concept and diverse offer

The completion of the second redevelopment phase of the RICH'L shopping complex marks the opening of new shops, including a wall decoration shop ([4 Murs](#)), a sports equipment shop ([Intersport](#)), a multi-brand fashion store ([Ville Neuve](#) – opening 12 November) and a travel agency ([TUI](#)). The branch office of [ING](#) bank will also be located on the site from early 2023, thus completing the services available within the commercial complex.

RICH'L is also home to original brands, such as [Komini](#) (opening planned for the year-end holidays), an indoor amusement park for children up to 12 years old, a KoGroup concept that already has a trampoline park at BIX in Waterloo, and [Dish](#), which offers a wide range of meals, drinks and snacks. And let's not forget [Terragame](#), a hyper virtual reality centre breaking the boundaries between the real and virtual world.

"We are convinced that, with its diverse commercial offer, this complex meets the needs of Waterloo inhabitants. What's more, the overall concept is innovative. In close consultation with the municipal authorities, we have developed a hybrid location that combines the advantages of an out-of-town retail park (parking and large commercial surfaces) with additional brands that are perfectly integrated into the city centre," explains **Gilles Bourgoignie, Head of Development at Redevco.**

"This renovation is a real 'plus' for the image of Waterloo; the site needed it!" explains **Florence Reuter, Mayor of Waterloo.** "It is true that we were able to rely on good collaboration. It was important for the Municipality not to compete with the city centre, but rather to have a complementary offer. Redevco's commitment to providing free parking is also essential in ensuring commercial attractiveness. We hope that residents will naturally make the connection between Drève Richelle and the centre of Waterloo. The renovation of the third phase of the pavements of the Chaussée de Bruxelles, included in the municipal investment plan, will make the promenade even more attractive."

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An example of sustainability in the retail sector

The project is part of Redevco's [Mission 2040](#) sustainable goal of having a carbon-neutral portfolio by 2040. The last phase of the RICH'L project meets this objective.

To achieve this, Redevco applies the principle of "Trias Energetica", which means that the least amount of energy possible is consumed at each stage of the building project. First of all, by insulating as much as possible, creating green roofs and encouraging the recovery of rainwater. All this to reduce energy needs by the building's occupants. Secondly, through a "green lease" contract system, whereby tenants of the commercial units commit to using heating and air conditioning as efficiently as possible. Lastly, a maximum amount of energy will be produced on site by solar panels. This makes the new building carbon-neutral.

The commercial complex will have 8,265 square metres of green roofs and 2,300 solar panels, producing more than 790,000 kWh per year, equivalent to the consumption of approximately 226 households. The project also focuses on greener mobility, as 16 electric charging stations will be soon available to visitors, in collaboration with Shell Recharge. 36 bicycle spaces will also be available, as well as 6 charging stations electric bicycles.

The existing pavilions where Medi-Market and Pizza Hut are located, and the new building where ING's offices will be located, are made of wood. This material has many advantages. Firstly, wooden constructions can potentially be dismantled and are therefore more easily reusable. Secondly, wood has better insulating qualities compared to the usual materials, such as steel and concrete.

A project in keeping with its urban environment

The architecture of RICH'L is also characterised by the use of building materials traditionally used in the city, such as bluestone, brick and steel. Redevco took into account the high quality urban environment in which RICH'L is located. The architectural vocabulary of the façades and volumes respect the typology and verticality of city centres, and particular attention has been paid to the omnipresent green spaces.

"In summary, the architecture and the design fit perfectly with the urban context of the centre of Waterloo. This project aligns perfectly with the overall redevelopment strategy of our portfolio. Redevco wants to increase the architectural quality and reduce the environmental impact of its real estate projects, in line with the current evolution of retail," concludes **Gilles Bourgoignie, Head of Development at Redevco.**

Residential

A final phase of RICH'L's development is currently being discussed with the municipal authorities. Some 20 apartments are eventually due to be built between Chaussée de Tervuren and the Drève Richelle.

About RICH'L:

RICH'L enjoys a strategic location between Drève Richelle and the start of the shops on Chaussée de Bruxelles. RICH'L is the gateway to Waterloo and is an outdoor shopping destination with an offer to meet everyone's needs. The site has a GLA (Gross Leasable Area) of 23,600 m² and a total of 20 shops, currently led by Carrefour Market, Brico, Burger King and Maisons du Monde. More information is available at <https://richl.be/en/>.

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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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