

RED Company and Redevco announce joint venture for the realization of The BaanTower in Rotterdam

Rotterdam-based developer RED Company and Redevco, one of Europe's largest privately-owned urban real estate companies, have joined forces for the realization of The BaanTower in Rotterdam through a new joint venture.

The striking 159m high residential tower, developed by RED Company and designed by Powerhouse Company, will be one of Rotterdam's most sustainable apartment buildings with reduced energy demand served by renewable sources, an innovative thermal energy storage solution, and a green roof and roof terrace to encourage biodiversity. Situated in the heart of the city's vibrant Baan Quarter, the future landmark will have 427 rental apartments, of which 30% are in the mid-market segment.

The new joint venture is fully aligned with Redevco's mission to lead the transformation of cities to ensure they are sustainable and livable and enables further positive impact through the residential sector. It is also a tangible example of Redevco's diversification strategy. For RED Company, which started the development of The BaanTower in 2015, it means a first-time residential investment.

Redevco and RED Company share the belief that mixed-use and residential developments play a key role in the densification of cities, ensuring a more sustainable, social, and inclusive society of which The BaanTower is a perfect example.

Herman Jan Faber, Head of Business Development at Redevco: "We believe that cities should make a positive contribution to the health & wellbeing of both people and planet. One of the areas in which we can help make that happen is through building sustainable, high-quality homes. The collaboration with RED Company fits this ambition."

Nanne de Ru, founder of RED Company: "From the start, our dream has been to design, develop, build, and invest in The BaanTower. With this collaboration, we are making that dream a reality. It will allow us to ensure the long-term quality of the rental housing while at the same time achieving our ambition in terms of sustainability and high-quality design."

The iconic residential tower redefines exceptional living for a wide variety of households. A broad offering of carefully thought-out apartments, ranging from studios to family homes and penthouses is combined with all sorts of amenities for all-around comfort. Residents of The BaanTower can relax in the rooftop pool, take a stroll through the rooftop garden, make use of the gym, work from the library, or reserve the communal living room for an event. Residents can even book a guest apartment for friends and family.

The BaanTower is designed with an integrated sustainability concept, following the rules of Trias Energetica: reduce the overall energy demand, generate the remaining demand through sustainable sources, and (if necessary) efficiently use energy from other sources. This approach is always connected to the well-being of the residents and the surrounding area. A green roof helps combat the urban heat effect, stimulates biodiversity, and improves air quality. The tower will be equipped with an ATES system, utilizing underground aquifers to store and retrieve thermal energy for heating and cooling purposes. PV panels provide green energy for the entire building. Next to the communal roof garden, most apartments have their own outside space. Flexible floorplans ensure The BaanTower's longevity: apartments can be separated or combined depending on future demand.

Construction of The BaanTower is expected to commence in September 2023 with a delivery scheduled for 2026. ABN AMRO is the financing bank for this joint venture.

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Developer:	RED Company
Financing partner:	ABN AMRO
Advisory partners:	DLA Piper, EY, Allen & Overy
Location:	Rotterdam, the Netherlands
Program:	427 rental apartments, rooftop pool and garden, library, fitness, spa, shared living room and kitchen, car and bicycle parking, commercial spaces
GFA:	38.250 m ²
Architecture:	Powerhouse Company
Realization:	Construction Company
Technical advisors:	Van Rossum (structural engineer), BREED ID (structural engineer), Wolf Dikken adviseurs (building physics & technology), MOS Grondmechanica (geotechnical consultant), DVP (project management), DVP Smart Concepts (MEP & engineering), ISIS Bouwkostenadvies (construction costs), Zonneveld Ingenieurs (CC3 control), CRUX (CC3 control)

About Redevco

Redevco, part of COFRA Holding AG, is a European urban real estate 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.

About RED Company

RED Company is a Rotterdam-based developer. We are driven by a constant quest for quality and innovation in real estate development in order to maximize value: for the building, and the area, as well as for our clients, users, and investors. RED Company holds a unique position in the market, combining the complementary expertise of development, design, and construction. RED Company believes that great design is the best way to fulfill our goal of realizing projects that are as architecturally ambitious as they are profitable, and as sustainable as they are socially responsible.

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