

## **Despite the slowdown in the residential construction market, RED Company and Redevco are proud to break ground on The BaanTower in Rotterdam**

On Monday, November 27, the ground-breaking ceremony marked the start of construction for The BaanTower in Rotterdam. The tower will house 427 rental apartments, with 30% falling within the affordable housing segment. The development is a collaboration between the Rotterdam-based developer RED Company and Redevco, one of the largest private urban real estate companies. The ground-breaking was celebrated alongside Alderman Chantal Zeegers (Climate, Construction, and Housing), ABN AMRO, and other project partners.

The BaanTower, a striking 159-meter-high tower, will rise in the heart of the dynamic Baankwartier in Rotterdam. Developed by RED Company and designed by Powerhouse Company, it is set to become one of the city's most sustainable residential towers. Featuring a lush green rooftop terrace, the design contributes to the local biodiversity. An extensive range of intelligently designed apartments, including studios, family homes, and penthouses, will be complemented by unique amenities. Residents of The BaanTower can enjoy relaxing on the rooftop terrace with a pool, strolling through the rooftop garden, utilizing the fitness facility, working in the library, or organizing events in the communal living room. Additionally, residents have the option to reserve a guest apartment for friends and family.

Alderman Chantal Zeegers, municipality of Rotterdam: "The BaanTower is special not only in terms of the number of homes being realized in a stunning location in the city, but also in terms of the quality of the apartments. And that combined with an incredibly sustainable building. It is good to see that that we're building for the future here."

RED Company and Redevco believe that mixed-use residential developments play a key role in the future of cities. The combination of affordable, high-quality homes and communal facilities contributes to a sustainable, social, and inclusive Rotterdam. Despite the slowdown in the residential construction market, RED Company and Redevco firmly believe this is the moment to build highly sustainable rental housing.

Nanne de Ru, founder of RED Company: "The demand for sustainable and affordable housing is very high. We believe it's crucial that projects like The BaanTower are realized to ensure that people can live in cities at an affordable price point. Effective collaboration with public and private partners is essential for this. Without the good collaboration with the Municipality of Rotterdam and our partners, we could not have achieved this milestone. We are proud to finally start this project in such a unique, central location in Rotterdam."

Herman Jan Faber, head of Business Development at Redevco: "The BaanTower is a tangible example of Redevco's Urban Living strategy, aimed at realizing the new generation of rental homes across Europe. The BaanTower not only represents a new milestone in the Rotterdam skyline but also a promising step towards a more balanced and sustainable urban living environment. I am proud to be part of the beginning of this beautiful project, and I look forward to the positive impact that The BaanTower will have on the surroundings in the coming years."

The BaanTower features a unique sustainability concept, following the principles of the 'Trias Energetica': minimize the total energy demand, use sustainable sources for the remaining demand, and apply efficient energy from other sources if necessary. An innovative Aquifer Thermal Energy Storage (ATES) system utilizes underground water-bearing layers to store and recover heat for heating and cooling. The tower is also equipped with PV panels to generate green energy. In addition to the communal rooftop garden, most apartments have their own outdoor space. Flexibility in floor plans allows the apartments in The BaanTower to be separated or combined based on changing housing needs in the future. The green roof serves as a measure against heat stress, promotes biodiversity, and improves air quality in the area.

The innovative sustainability concept achieved one of the best sustainability scores in the Netherlands, which is exceptional for high-rise buildings. This success translated into a 'Groenverklaring', a certification for sustainable buildings issued by the Netherlands Enterprise Agency. ABN AMRO Groenbank recognized these efforts by granting a 'Groenlening' (i.e. a green loan for sustainable buildings) of EUR 64 million, as an important part of the overall financing, for the realization of The BaanTower.

The BaanTower is expected to be completed in 2026.

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**Project credits**

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|---------------------|---|
| Developer:          | RED Company   |
| Financing partner:  | ABN AMRO  |
| Advisory partners:  | DLA Piper, EY, Allen & Overy, Van Lanschot Kempen   |
| 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 (restaurant and bike shop)  |
| GFA:                | 38.250 m <sup>2</sup>   |
| Architecture:       | Powerhouse Company  |
| Realization:        | Construction Company  |
| Technical advisors: | Van Rossum (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 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 fulfil 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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