

PRESS RELEASE

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REInvest purchases Bronze Gate



(Guy Wolf © Grossfeld)

REInvest purchases Bronze Gate in Luxembourg for EUR 65 million from the developers Nextensa and Promobe at the new Cloche d'Or district.

Luxembourg-based real estate investment partner secures BREEAM "Excellent" certified property, fully let over the long term of 12 years.

Luxembourg-based real estate investment partner REInvest Asset Management S.A. has secured the fully-let Bronze Gate office property in its home city of Luxembourg. The property was acquired for the DEREIF SICAV-FIS fund which invests in European real estate. The main investor in the Luxembourg-based real estate special fund is a major German insurance company.

The investment is around EUR 65 million. The sellers are the developers Nextensa and Promobe "Grossfeld". Bronze Gate is set to receive a BREEAM "Excellent" sustainability certification.

The Bronze Gate office building is located at 5, Rue Charles Darwin in the new part of the Cloche d'Or quarter in Luxembourg City, a neighbourhood which is evolving with a mix of residential, working, shopping and recreational uses. The entire Cloche d'Or quarter has been awarded the German DGNB Platinum sustainability standard, which also reflects the environmentally friendly design of the overall infrastructure. The quarter will also shortly be connected by Luxtram to the tram network of the city of Luxembourg.

"We are delighted to have acquired Bronze Gate, a modern and sustainable office property in the ever-growing southern gateway to Luxembourg City. The Luxembourg real estate market, with its favourable underlying conditions, offers very good investment opportunities, as is evident from the early and long-term full occupancy of the property," adds Daniel Hohls-Larsson, Head of Transaction International and project manager at REInvest.

Bronze Gate, with its signature bronze facade, comprises six above-ground and two below-ground floors and around 5,040 sqm of rental space. It was completed in September 2022. The office property has already been pre-let on a long-term basis to the atHome Group research and brokerage company which specialises in real estate and vehicles, and the international law firm CMS DeBacker Luxembourg.

The law firms Linklaters LLP and Clifford Chance provided buy-side and sell-side advice respectively during the transaction. Drees & Sommer advised REInvest on the technical issues associated with the purchase and were responsible for monitoring the construction phase.

"With Bronze Gate, we have secured a modern office property for our DEREIF SICAV-FIS real estate fund, fully let over the long term. The location is forward-looking and one of the up-and-coming districts in Luxembourg. We have also achieved high standards in the building's ESG features. I would particularly like to highlight the excellent and very close partnership with the developers Nextensa and Promobe (Grossfeld)," declared Hans Stuckart, Managing Director of REInvest.

Background information on the Real Estate Development Partners

Nextensa and Promobe

The Cloche d'Or district is developed in joint venture between Promobe and Nextensa. Promobe is a major player in real estate development in the Grand Duchy of Luxembourg. Nextensa is a mixed real estate investor and developer with activities focused on office, retail and residential projects in the Grand Duchy of Luxembourg, Belgium and Austria.

More information: www.clochedor.lu

For more information

Michel Van Geyte,
Chief Executive Officer
+32 3 238 98 77
michel.van.geyte@nextensa.eu