

## Qrf commences investment strategy with inner-city purchases in Dendermonde and Tongeren

QRF ANTICIPATES 35 MILLION EURO PORTFOLIO GROWTH IN 2014

**Qrf, the Belgian City Retail expert, has commenced its ambitious investment strategy with the first set of purchases for 2014. It has bought a block of seven retail units and first floor offices in the inner-city of Dendermonde and two buildings in the main shopping street of Tongeren.**

The new acquisitions are a logical extension to Qrf's portfolio, which primarily focuses on inner-city shops in streets that are prominent for their catchment areas. Qrf also chooses towns with catchment areas of at least 50,000 inhabitants and streets with high numbers of passers-by:

- Dendermonde: seven retail units (1,735m<sup>2</sup>) located on the Oude Vest with a fair value of 4,2 million Euro;
- Tongeren: Maastrichterstraat 48-50 (664m<sup>2</sup>) with a fair value of 2,0 million Euro and Maastrichterstraat 20A (743m<sup>2</sup>) with a fair value of 1,6 million Euro.

The property purchases have competitive returns and are funded from existing credit lines.

For 2014, Qrf plans a 35 million Euro portfolio growth. According to Anneleen Desmyter CEO of Qrf, these acquisitions are only the beginning. "These investments kick off the implementation of our growth plans. We are therefore actively seeking further acquisitions. The feedback from the retailers in the meantime confirms that Flemish cities are still attractive shopping destinations," says Desmyter.

The seven retail units in Dendermonde are leased to The Phonehouse, Twice as Nice, Panos, Hunkemöller, Neckerman, WE and Hans Anders. VDAB signed a lease until 2020 for the office space on the first floor. The multiunit property is located in the commercial hub of Dendermonde, which in recent years experienced a steady success with loyal local customers. Figures for 2013 show that the inhabitants of Dendermonde spend 93.9% of their shopping budget in their own city.

In Tongeren, Maastrichterstraat 48-50 is already on a long lease to C&A. Maastrichterstraat 20A has two loyal tenants, Mexx and Ici Paris XL. These international retailers have performed well in their inner city locations for many years. The premises enjoy a prime location in the best part of the main shopping street of Tongeren, close to the Grote Markt. The spacious frontage of both buildings (15 meter for 48-50, and 22 meter for 20A) ensures excellent visibility for retailers and maximum flexibility of the building.

[For more information:](#)



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About Qrf:

Qrf is a Belgian investment fund that focuses on investing in the (re)development and leasing of retail properties in Belgian cities. More specifically, QRF focuses on inner-city stores within the so-called "golden mile", the streets that are prominent for their catchment areas. Qrf has been listed on Euronext Brussels (QRF: BB) since December 2013. For more information: [www.qrf.be](http://www.qrf.be).

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