

PRESS RELEASE

Amsterdam, 5 July 2016 | Page 1/1

Redevco Buys Into Amsterdam “Red Carpet” Downtown Retail Transformation with Acquisition of Historic Asset

Pan-European retail real estate investment manager Redevco has acquired the historic “Reading Museum” building (Het Leesmuseum) on Amsterdam’s Rokin street. The building is located in the centre of Amsterdam’s “Red Carpet” facelift project that will create one of the city’s busiest downtown thoroughfare’s as a shopping location and new public transport links.

Redevco acquired Rokin 102 from New York-listed PVH Corp. for €15 million. The building, which has a 20-metre wide street frontage, high ceilings and Art Nouveau architectural details, provides a total of 1,700 m² of space across five floors. Rokin runs south from Amsterdam’s central Dam square and parallel to the city’s busiest shopping street, Kalverstraat.

Clemens Brenninkmeijer, Managing Director at Redevco Netherlands, said: “Rokin is receiving a substantial makeover through the Red Carpet project to create a tree-lined pedestrian boulevard with a large new underground car park. It will restore one of Amsterdam’s premier shopping streets to its past glory. The property is ideally located midway and on the west side of Rokin, directly by the station for the new north-south Metro line, which will open in 2017.”

Amsterdam is the largest Dutch real estate investment market. The city has an “Excellent” retail destination rating in Redevco’s annual European City Attractiveness Survey, which ranks it first in the Netherlands and ninth in Europe.

Retail yields in the city have compressed sharply over the past two years as a recovery in the Dutch economy and consumer sentiment have attracted strong inflows of international and domestic investment capital.

Redevco was advised by Bouman Visscher van Limbeek and Appelhoven Real Estate Advisors advised vendor PVH Corp.

-ENDS-

ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 390 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly-experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long term investments where quality and sustainability are key.

For further information please contact:

Priscilla Tomaso
Head of PR & Corporate Communications
Redevco B.V.
Wibautstraat 224
1097 DN Amsterdam, The Netherlands
Tel.: +31 20 599 6262
Fax: +31 20 599 6263
Email: priscilla.tomaso@redevco.com
Website: www.redevco.com