

## Xior Student Housing acquires new development project with 180 student units in Groningen

Investment value of approximately 20 million euros

**Antwerp, Belgium – 16 October 2017** – Xior Student Housing NV, the Belgian real estate investment trust (BE-REIT) specialised in student housing in Belgium and the Netherlands, has acquired a new building project with 180 student units located in Groningen. This transaction has an investment value of approximately EUR 20 million and is expected to have an initial yield of 6.5%. The completion and commissioning are planned for April 2018, whereby a brand new complex will be added to Xior's portfolio in one of the largest student towns in the Netherlands.



### Acquisition of student complex with 180 units

After the recent acquisition of various new student complexes in Delft, The Hague and Rotterdam<sup>1</sup>, Xior continues its growth strategy with the acquisition of a brand new student complex under construction, located on Oosterhamrikkade in Groningen. The project is part of the renewal of the Oosterhamrikkade and the Stadswerf and lies in a favourable location near the centre of Groningen, the University Medical Centre of Groningen (UMCG) and is within biking distance of various other university facilities and colleges.

With approximately 54,000 students (including a significant number of international students), Groningen is a target market that fits perfectly in Xior's strategy. As far as the number of students is concerned, Groningen is the fourth largest city in the Netherlands, but considering the number of students living in one student town, Groningen is second after Amsterdam.<sup>2</sup>

The building consists of 180 independent student units with an average surface area of 31.8 m<sup>2</sup>, and also offers such communal areas as an indoor bicycle parking garage and a common outdoor space.

From a construction perspective, the earthquake resistance of the building was also taken into account, as the building will be erected according to the New Construction regulations of the NAM, whereby the earthquake resistance is included from the beginning of the design process. In this regard, the foundation will be built to absorb a difference in height of up to 10 centimetres.

<sup>1</sup> See press release dated 6 September 2017.

<sup>2</sup> 2017 National Student Housing Monitor.

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The project was acquired through the purchase of 100% of the shares in the real estate property involved. This transaction has an expected initial yield of approximately 6.5% and a total investment value after completion of approximately EUR 20 million. The building is expected to enter into operation as of April 2018. Pending the planned completion, Xior will be provided a return guarantee by the seller valued at EUR 650,000, whereby this project will already generate income from the moment of acquisition.

Christian Teunissen, CEO of Xior: *"With this project, we add another quality student building to the portfolio and expand the presence of Xior in the Northern part of the Netherlands which enables us to offer housing to students in nearly all of the largest student towns in the Netherlands."*

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**For more information on the availability of these rooms, do not hesitate to contact:**

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More information is available on our website or via the Xior app!

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## About Xior Student Housing

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Xior Student Housing NV is the first Belgian public RREC specialised in the student housing segment in Belgium and the Netherlands. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with communal facilities to en-suite rooms and fully-equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student housing for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing NV's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 June 2017, Xior Student Housing's property portfolio was worth approximately EUR 357 million. More information is available at [www.xior.be](http://www.xior.be).

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