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Antwerp, 24 June 2011

Property investment fund

Intervest Offices & Warehouses¹ let
approximately 50.000 m² logistic space to
Nike Europe on its site Herentals Logistics 2

Property investment fund Intervest Offices & Warehouses has concluded for its site Herentals Logistics 2 a new lease agreement with Nike Europe. It concerns the entire already existing new building of 20.270 m² warehouse space, 4.124 m² mezzanine and 1.276 m² offices, as well as the extension to be built of 20.270 m² warehouse space, 4.124 m² mezzanine and 930 m² offices, where Nike Europe will on term employ approximately 300 people.

Nike Europe will occupy this surface area in phases as from September 2011 and after full occupation, expected in the first quarter of 2012, this agreement will generate approximately € 2 million net rental income on an annual basis for the property investment fund.

The 'state of the art' logistics site Herentals Logistics 2 is a development of Bouwbedrijf Cordeel. Intervest Offices & Warehouses has already acquired the development in 2008. The site is ideally located for European distribution activities because of the immediate vicinity of the E313, direction Hasselt/Liège and Germany.

The construction cost of the extension still to be realized amounts to approximately € 10 million (excluding the purchase of the land parcel which has already been acquired in 2008). After the full development, the fair value of the entire site will amount to approximately € 28,2 million and the yield of the site will reach approximately 7,8 %. The available credit lines of the property investment fund are used to finance the development.

Currently, the first phase of this site is developed and will be occupied by Nike Europe as from September 2011 as an extension of its European logistic centre in Laakdal. Nike Europe has chosen for this site because of the location, the possibilities of extension and the quality of the construction as well as the green electricity produced by a photovoltaic installation on the roof. The development of the second phase will start immediately and will largely be completed by the end of 2011. Nike Europe has been advised by CB Richard Ellis for the realization of this agreement.



Herentals Logistics 2



Artist impression Herentals Logistics 2

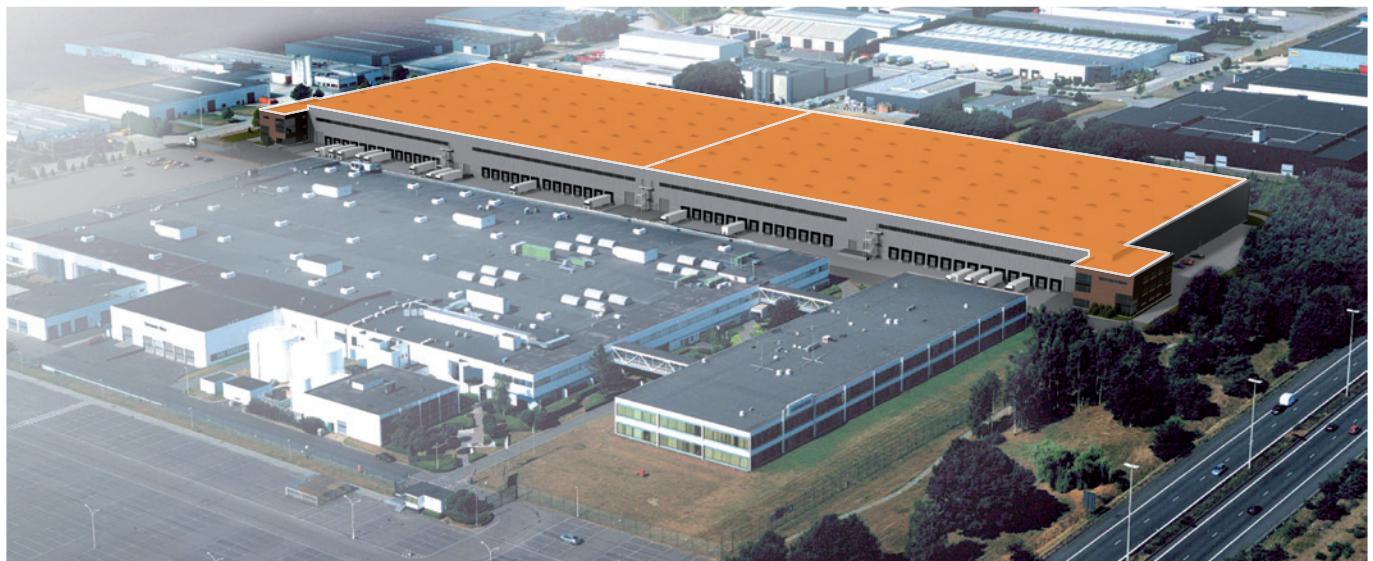
¹ Legal name: Intervest Offices sa

² 6 % lower than the valuation of the independent property expert as a result of the concluded agreement for the development price of the second phase of the project.

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We are pleased to welcome Nike Europe in Herentals, by which the total surface area of Herentals Logistics 2 is fully occupied. The choice of Nike Europe is the confirmation of the quality and the location of Herentals Logistics 2 for European distribution.

Jean-Paul Sols, CEO Intervest Offices & Warehouses

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Artist impression Herentals Logistics 2

Note to the editors: for more information, please contact:

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