

LOGISTICS CAPITAL PARTNERS STARTS DEVELOPMENT OF NEW LOGISTICS REAL ESTATE PROJECT ON THE GENK SOUTH INDUSTRIAL ZONE

Bilzen, June 9, 2022 - Today, real estate developer Logistics Capital Partners places the first column of its new project in Bilzen at the Genk South Industrial Zone. The start of the development is a positive signal in times of scarcity of availabilities and speculative new developments. Located near the Albert Canal, the project responds to the large demand for high-quality and sustainable logistics space at strategic locations in Europe. The project will be ready for use by the end of 2022. Logistics Capital Partners, co-founded by Belgian Kristof Verstraeten and headquartered in Leuven, is a pan-European company specialized in the development and management of modern facilities for the logistics sector.

Large demand for logistics real estate

With the development of the 40,000 sqm warehouse, Logistics Capital Partners is responding to the large demand for high-quality logistics real estate at strategic locations in Europe. On the one hand, online sales skyrocketed in times of Corona and retailers are looking for additional space. On the other hand, because of the corona crisis and, amongst others, last year's blockage of the Suez Canal, manufacturers are experiencing vulnerability in the supply of raw materials and parts. To be less dependent on "just-in-time" supplies from the East, and on unpredictable factors such as lockdowns or port closures, they are opting for local production and regional stocks in distribution centers closer to home.

Great asset for clients in times of price increases, shortages of staff and materials

Logistics Capital Partners responds to these trends by proactively developing quality logistics real estate in prime locations. Logistics space that meets the highest sustainability and quality requirements of customers is limited today. In Flanders, the supply has never been so small: less than 1% of the existing logistics space is vacant. Moreover, the construction sector is still struggling with price increases, shortages of staff and materials, limiting short term supply of more stock.

Kim Cornille, Asset & Development Director at Logistics Capital Partners comments: "For our clients and potential users, the development of this project in Bilzen is a great asset. In times of material and personnel shortages, we ensure the availability of qualitative and sustainable warehouse space without delays. Thanks to the cooperation of and constant dialogue with our partners, we remain on schedule in the development. By the end of 2022, the premises will be ready for use."

Prime location next to the Albert Canal and in the heart of Europe

The project on the "Genk South Industrial Zone" in Bilzen is ideally located: centrally in Europe and on the Belgium, Netherlands, Germany logistics axis. The site is tri-modally accessible by water, rail and road.

Its location close to the Albert Canal and the port of Genk makes container transport to and from the international ports of Antwerp and Rotterdam efficient.

Chris Danckaerts, Managing Director of De Vlaamse Waterweg comments: "In terms of multimodality the Genk-South site is an excellent choice. With the Albert Canal nearby, we hope that inland navigation will be top of mind in the logistics activities to be developed on the LCP site. By 2023, the last bridge over the Albert Canal will have been raised, allowing inland navigation with four layers of containers and making the Albert Canal more of a water highway than ever."

Kim Cornille added: "Already during the preparations for the construction, the location of our site next to the water proved to be optimal. Some 54,767 tons (or an equivalent of 2,489 trucks), of soil, gravel and building materials were brought in via the Albert Canal."

The E314 and E313 freeways are a stone's throw from the site. The project is 40 kilometers from Liège, 90 kilometers from Brussels and Antwerp and 58 kilometers from Aachen in Germany. Maastricht Aachen Airport is barely 34 kilometers from the site, the Liège cargo airport 45 kilometers.

Train traffic runs through the nearby terminal at the Port of Genk, providing connections to Antwerp, Ghent and Zeebrugge as well as to Italy and Germany.

Bruno Steegen, the Mayor of Bilzen is also enthusiastic: "We are proud to announce this development in Bilzen, at Genk South. After the closure of Ford Genk, ten years ago, we are back! This project strengthens the region's position as a strategic location in the heart of the European market, on the main European axes and close to major consumer centers."

Sustainability first

Based on the conviction that the logistics sector can make an important contribution to sustainability, this project is also being developed according to the highest sustainability standards with very high insulation, LED lighting with sensors, heating and cooling with heat pumps, charging stations for electric vehicles and bicycles and solar panels on the roof. Biodiversity is also taken into account around the building: the site will even provide an insect hotel and beehives.

The project will be certified 'Excellent' in the 'Building Research Establishment Environmental Assessment Method' (BREEAM), the sustainability label for the development of sustainable buildings with minimal environmental impact. Kim Cornille: "Tenants and investors alike are looking for real estate projects that meet the strictest sustainability requirements. In this project, we are not only striving for the sustainability of the building itself, but we are also undertaking full life cycle carbon assessment, paying particular attention to the embodied carbon in the production process, and also the "in use" operational emissions, that when working in partnership with occupiers we can achieve together by assisting with the provision of heat pumps and solar panels in the standard specs."

Flexible space with top specifications

The building in Bilzen is located on a 7.3 ha site. It has a surface area of more than 40,000 sqm, divided into two equal units of 20,000 sqm each. The warehouse has a height of 12m40 and contains 44 docks. Each unit has its own offices, social areas and a mezzanine. The site will have 118 parking spaces for cars and 10 for trucks, as well as multiple bicycle racks and open green spaces. The project can be leased in its entirety or as separate cells with their own offices and entrances.

The warehouse will be developed in such a way that it can be finished flexibly, tailored to specific customer needs. In addition to the project, the industrial zone offers available land with further expansion potential.

Logistics Capital Partners has a strong track record, also in Belgium

Logistics Capital Partners is a developer and asset manager of logistics real estate across Europe. Co-founded in 2015 by Belgian Kristof Verstraeten, the company is headquartered in Leuven. Since its inception, the company has allocated more than 890 million euros in development capital to projects in Belgium, the Netherlands, France, Italy, the United Kingdom and Spain. Logistics Capital Partners leads projects for major international clients such as Amazon, Primark, Kering Group (Gucci, Yves Saint-Laurent) and XPO. Logistics Capital Partners' development pipeline for the coming years is more than 2 million sqm.

With co-founder Kristof Verstraeten and Kim Cornille, Logistics Capital Partners has years of expertise in the Belgian real estate market. Logistics Capital Partners opened its Belgian office in 2018. In Belgium, it developed a project in Nivelles where Medi-Market and Associated Retail are currently leasing, and a project in Bornem that was also leased within six months.

About Logistics Capital Partners

Logistics Capital Partners (LCP) is a pan-European real estate operating platform specializing in logistics development and asset management. Logistics Capital Partners was founded by James Markby (UK), Kristof Verstraeten (BE) and Andrea Benvenuti (IT) in 2015. The company currently has a team of 38 professionals with strong experience and reputation, spread across 6 European offices (UK, Netherlands, Belgium, Italy, France, Spain).

Currently, Logistics Capital Partners has 2 million sqm of developments in the pipeline. It manages a portfolio of 1 million sqm of logistics real estate for a range of institutional investors.

Attached:

- Images of the project

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