



P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

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CBRE GLOBAL INVESTORS ACQUIRES MEDIACITÉ SHOPPING CENTRE IN LIEGE, BELGIUM

Amsterdam, 29/12/16 – CBRE Global Investors has closed the largest retail transaction in Belgium in 2016 with their investment in Médiacité shopping center in Liege, Belgium. The seller is Wilhelm & Co, who will remain the property manager in the newly formed joint venture.

The 47,707 sqm shopping centre comprises of 110 units and includes 2350 parking spaces. The shopping centre is located in the city centre of Liège, Belgium's third largest city with 617,000 inhabitants and attracts over 9 million visitors per year. The centre is anchored by tenants such as Delhaize, Primark, H&M and Media Markt. The asset has been acquired in a 50/50 joint venture on behalf of the CBRE European Shopping Centre Fund II and the CBRE Global Alpha Fund.

The centre was developed in 2009, consists of 2 floors and is seen as a symbol of the city's revitalization within a bigger urban redevelopment project. The iconic Ron Arad designed mall connects the original supermarket based shopping centre with the new fashion anchors next to the Belgian national television centre. The centre is also connected to an ice skating rink and in the future an adjoining cinema will be developed.

Florencio Beccar, Head of Retail EMEA, CBRE Global Investors, commented: "Médiacité is a dominant regional shopping centre located in one of Europe's most stable markets where the provision of shopping centres is limited. The asset is well placed for rental growth and presents a number of asset management opportunities that are expected to produce excess returns. We look forward to working with our minority partner Wilhelm & Co in the years to come"

Piet van Poppel, Country Manager Belgium, CBRE Global Investors, added: “The acquisition of Médiacité in Liege is a rare opportunity in the Belgian market. The centre has strong operating performance and there is significant upside potential through the leasing of the existing vacancy and renewal of the leases expiring in the near future. “

CBRE Global Investors is one of the leading investment managers of retail property in EMEA with €14.5 billion of retail assets under management, comprising 633 retail assets (of which 74 are shopping centres) across 16 countries and over 6,800 retail tenants.

CBRE Global Investors was advised by Loyens & Loeff and **Ceusters-SCMS**. Wilhelm & Co was advised by Allen & Overy.

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