

## 115,000 M<sup>2</sup> OF NEW DISTRIBUTION CENTRES BEING BUILT IN ROMANIA

**WDP's property portfolio in Romania, via its joint venture WDP Development RO, is in full growth. For now, there's no less than 115,000 m<sup>2</sup> of warehouse space under construction. These pre-leased buildings will be completed before year end and extend the Romanian property portfolio to a total surface area of about 280,000 m<sup>2</sup> of warehouse and production space, with a total value of approximately 145 million euros.**

### 47,500 m<sup>2</sup> of new projects in progress

The existing site Aricestii Rahtivani (in the Ploiești region), is being expanded with a newly built warehouse with offices of about 4,500 m<sup>2</sup> for **Kamtec**, a specialist in car parts, which is signing on to a long-term ten-year lease agreement. Delivery of this site is scheduled for Q1 2018.

At another existing location, namely in Oarja, a distribution centre will be erected for logistics service provider **CEVA Logistics**, where they want to set up logistics activities for Pirelli. This newly built warehouse, customized for a total of more than 11,000 m<sup>2</sup> will be leased on the basis of a fixed three-year lease agreement after delivery (scheduled during Q4 2017).

The ongoing collaboration with retailer **Profi** (see below) will immediately be continued at a new site in the WDP property portfolio. At Roman, located in the north-east of Romania, a phased new construction project of more than 32,000 m<sup>2</sup> was started. Profi is signing on for a fixed long-term ten-year lease agreement after delivery of the site, scheduled during Q4 2017.

### Full expansion of development pipeline in Romania

Earlier this year<sup>1</sup>, WDP already announced new construction projects of some 40,000 m<sup>2</sup> in Romania:

The logistics park at Cluj-Napoca will immediately be expanded further. At this site, supermarket chain **Profi** is centralising its retail service for fruit and vegetables for the Transylvanian region. WDP

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<sup>1</sup> See press release dated 3 February 2017.

has started the phased construction of a refrigerated distribution centre with offices, totalling more than 15,000 m<sup>2</sup>, with delivery scheduled for Q1 2018. Profi is signing on to a long-term ten-year lease agreement. A new construction project for **Arcese** is also underway. After delivery, scheduled for Q3 2017, this logistics service provider will lease a surface area of more than 4,700 m<sup>2</sup> under a five-year lease agreement. After delivery by an external property developer, the buildings will be added to the WDP property portfolio.

Development of a second project has started at the new site in Bucharest, in the vicinity of the newly built Decathlon warehouse. After delivery (scheduled for Q4 2017), retailer **Carrefour** will move into a distribution centre of around 11,000 m<sup>2</sup> with an expansion to 16,000 m<sup>2</sup> under a ten-year lease agreement.



At the WDP site in Oarja, the existing tenant wishes to double the current surface area of its warehouse space. So by Q4 2017, WDP will deliver more than 7,700 m<sup>2</sup> of distribution space for automotive specialist **Röchling** under a long-term ten-year lease agreement.

In future, **Kuehne + Nagel** will not only be a WDP property tenant in the Netherlands. The international logistics service provider will move into a newly developed distribution centre of about 5,000 m<sup>2</sup> and will sign on to a five-year lease agreement. The new site is being set up in Timișoara, a new region in western Romania where WDP wishes to offer storage space. The region is of major logistical value, given its location along the important Pan-European Corridor IV. These corridors are crucial for efficient logistics between West and Central Europe. Delivery of this project is scheduled for Q3 2017.

For the totality of its projects under construction, WDP is assuming an initial gross rental yield of around 9% based on a total investment budget of about 73 million euros<sup>2</sup>. After finishing these new construction projects, WDP's property portfolio in Romania reaches a total surface area of around 280,000 m<sup>2</sup> of warehouse and production space, good for a value of approximately 145 million euros.

Joost Uwents, CEO of WDP: *"Our expansion presence in the Romanian market is in full swing. We're expanding the number of square metres not only by expanding our existing customer relationships, but through expanding our existing locations as well."*

*"Besides, these investments are proof of the anticipated growth forecasts for Romania of more than 4%. These investments are not only lodged in the sector of production companies, but we're now also*

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<sup>2</sup> Based on 100% of the investment.

*developing new distribution centres for the purpose of growing local consumption, says Jeroen Biermans, WDP's General Manager for Romania.*

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Image gallery: [www.wdp.eu/pictures](http://www.wdp.eu/pictures)

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*WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 3 million m<sup>2</sup>. This international portfolio of semi-industrial and logistics buildings is spread over more than 160 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands, Luxembourg and Romania. More information about WDP can be found at [www.wdp.eu](http://www.wdp.eu).*

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