

Acquisition of logistics facility in Bottrop (North Rhine-Westphalia)

Gelsenkirchen plot ready for development

WVI, the joint venture of WDP and VIB, has acquired an existing multitenant property in Bottrop (North Rhine-Westphalia – Germany), which is fully leased on a long-term basis. This property is the joint venture's second acquisition, after last year's acquisition of a plot of land for future development of around 40,000 m² at Gelsenkirchen (Germany).

Acquisition of logistics facility in Bottrop

WVI, the joint venture of WDP and VIB¹, which has been founded last year for regional expansion of both companies in the German regions of North Rhine-Westphalia, Bremen and Hamburg, has acquired an existing property in Bottrop in North Rhine-Westphalia. The multitenant warehouse space of around 13,000 m² is leased on a long-term basis. The property, which has good third-party usability, is located very centrally in the Ruhr area between Duisburg and Gelsenkirchen in an established commercial area with excellent motorway connections.

Gelsenkirchen plot ready for development

Together with the formalisation of the joint venture last year², WVI acquired a plot of land of around 80,000 m² for future development of a logistics facility at Gelsenkirchen. The plot is part of an industrial zone and will accommodate two new logistics warehouses for development, with a surface of around 20,000 m² each. The joint venture now confirms that the acquisition will be finalised by the end of October 2020 when the remediation works by the seller have been completed. The building permit has been granted as well. The commercialisation of this brownfield development is in full swing. More information on this future development is available [here](#).

Gelsenkirchen is located in the heart of Germany's North Rhine-Westphalia. With direct connection to various federal motorways, the region of Gelsenkirchen has an excellent infrastructure with supra-regional and European significance and is a convenient location in the middle of the Ruhr area, supported by several airports within proximity. The public canal port has a trimodal connection (rail, road, water) and is the port with the highest turnover on the Rhine-Herne Canal.



¹ This joint venture is based on a 50/50 partnership.

² See [press release](#) of 19 December 2019.

“We are very pleased that in our joint venture, we are now able to realize the first acquisition of an existing building and that we will thus immediately generate rental income within our first business year. The Ruhr region in North Rhine-Westphalia has been a leading logistics location for many years, and the property in Bottrop corresponds exactly to our investment focus.”

Martin Pfandzelter - CEO, VIB Vermögen

“Next to the strategic development site at Gelsenkirchen, our joint venture can now add an existing warehouse site – fully let – to its property portfolio, emphasizing its ambition for geographical expansion and a broader coverage and service to its customers.”

Joost Uwents - CEO, WDP

More information

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VIB Vermögen AG is a medium-sized company specialising in commercial real estate management that has been operating successfully for more than 25 years. It focuses on properties from the logistics/light industry and retail sectors in the economically strong southern German region. VIB's shares have been listed on the Munich (m:access) and Frankfurt (Open Market) stock exchanges since 2005.

VIB's business model is based on a "develop-or-buy-and-hold" strategy. Firstly, VIB acquires properties that are already rented. Secondly, it completely develops new properties in order to transfer them to its own portfolio on a long-term basis and generate rental income from them. VIB also holds investments in companies with real estate assets.

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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 5 million m². This international portfolio of semi-industrial and logistics buildings is spread over around 250 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands, Luxembourg, Germany and Romania.

WDP NV/SA – BE-REIT (public regulated real estate company under Belgian law)

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