

## **SALE AND RENT BACK TRANSACTION OF DHL DISTRIBUTION CENTRE IN EINDHOVEN (NL)**

**On 31 December 2015, WDP closed a sale and rent back transaction with DHL Parcel Benelux for their premises in Eindhoven, Netherlands, for a total investment of about 25 million euros. The site includes a cross-docking centre with a surface area of some 30,000 m<sup>2</sup> benefiting the Benelux distribution network of courier company DHL. The acquisition of these premises – the seventh of DHL Parcel Benelux in the portfolio – underlines the importance that WDP attaches to building up a long-term partnership with the tenant. With this transaction, WDP expects to generate an initial gross rental yield of 6.5% for the leased section.**

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### **Reinforced long-term partnership with international courier company DHL**

The 30,000 m<sup>2</sup> cross-docking centre, added to WDP portfolio throughout a sale and rent back transaction, is located on a total surface area of 10.8 ha along the Achtseweg Noord in Eindhoven. DHL Parcel Benelux will lease an area of over 9.2 ha for a fixed rent period of 15 years starting 1 January 2016. The location of the premises is strategic for their distribution activities in the Benelux countries. The remaining 1.6 ha forms a land-bank with development potential for WDP. CBRE acted as advisor to DHL during the sale.

The transaction entails a total investment of about 25 million euros (including transaction costs) for WDP. More than 70% of the amount is based on the land value of the site. Through this transaction, WDP expects to generate an initial gross rental yield of 6.5% for the leased section (i.e. without the remaining surface area).

DHL Parcel Benelux is part of the world's foremost postal and logistics group, Deutsche Post DHL Group, and handles e-commerce parcel shipment. DHL Parcel also focuses on the transport of parcels and pallets in the business-to-business segment, for which it is the market leader in the Benelux countries.

The site is the seventh location on which WDP offers strategic space to DHL Parcel Benelux (with six premises in the Netherlands and one in Belgium of which DHL is the subtenant). The addition of this site once again underlines the importance that WDP attaches to building up a long-term partnership with the tenant.

Joost Uwents, CEO of WDP: *“We are once again able to consolidate our long-term partnership with our tenant in our home market, the Benelux, thereby offering a fast and efficient property solution.”*

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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 130 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands and Romania. More information about WDP can be found at [www.wdp.eu](http://www.wdp.eu).*

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