

Press release

DIFA secures acquisition of further office project in Brussels-Zaventem

New office location proves a good alternative to expensive downtown sites

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Hamburg-based DIFA Deutsche Immobilien Fonds AG has secured the acquisition of a further office development in the Brussels-Zaventem district for its open-ended real estate fund DIFA-GRUND. The ten-storey "Bayreuth" office building – part of the Corporate Village business park close to Brussels airport – is due for completion in spring 2008 and will provide approximately 14,700 square metres of premium office space. The volume of investment for this office complex, designed by Kohn Pedder Fox / Jaspers Evers & Partners, amounts to some 42 million euros. DIFA-GRUND acquired four comparable office buildings at the Corporate Village back in 2002 and 2003 during the development phase and has successfully let them. "The current lettings rate of around 93 per cent demonstrates the popularity of this location in an intensely competitive environment. The Corporate Village is a business park that truly deserves the name," says DIFA board member Dr. Reinhard Kutscher. Close proximity to the airport, instant access to the ring road and good transport links with the centre of Brussels have helped establish Zaventem as an alternative office location to the expensive city centre in just a short time: between 2000 and 2005, an average of some 70,000 square metres of new office space was let in the area per annum – around 12 per cent of total lettings in the Brussels region.

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