

Project developers BPI Real Estate and Revive sign one of Poland's largest ever property transactions

EUR 26 million for former military barracks in Poznań city centre

Thursday 24 September 2020 - Two Belgian real estate players, BPI Real Estate and Revive, are joining forces in the realisation of one of Poland's largest property transactions. Together they have acquired a former military barracks in the city centre of Poznań, Poland. The project developers are planning a mixed project on the 5.5 ha site for the coming years, comprising more than 1000 apartments, offices, services and commercial units.

Belgian project developers BPI Real Estate and Revive are forming a joint-venture for the realisation of one of Poland's largest property transactions. Each party will contribute 50% of the overall sum of EUR 26 million for the site of a now abandoned military barracks, adjacent to Poznań's central railway station. The site is currently in use as a large car park and will be redeveloped into an entirely new urban project with more than 1000 residential units.

"This is totally in line with our corporate mission: breathing new life into run-down, underused urban sites. We have gradually amassed significant expertise in redevelopment projects such as these in Belgium – more often than not these are polluted brownfield sites that we initially rehabilitate. It's this very expertise we are now eager to deploy to Poland, as we anticipate enormous potential in that country. Numerous sites have been abandoned in Polish towns and cities, while they are actually in strategically strong locations. Moreover, this is not our first challenge in Poland. Revive is currently engaged in the redevelopment of the Imperial Shipyard in Gdansk, which will eventually provide some 3500 residential units," comments Alexandre Huyghe, CEO Revive.

Housing and employment

Alongside the apartments, the two real estate players are developing offices and commercial units occupying some 24,000 sq. metres. The site is also home to a number of buildings of historical value, and these will be renovated. Mixed projects such as these, in which housing and employment are interwoven into one project, are seldom seen in Poland. This is in contrast to such urban development projects in Belgium which today tend to be rather the rule than the exception. The concept is very popular among our Belgian clients.

"That's why we are eager to introduce this development philosophy to Poland, in collaboration with the city of Poznań. It's a considerable challenge, but the experience we have gained with our urban redevelopment projects and the support we receive from our partner Revive are a clear recipe for success. Our teams in Poland will put innovation and sustainable development at the heart of the project. It is self-evident that this will be an important year for BPI in Poland. The project in Poznań is our biggest ever investment in this Central European country, but is wholly in line with the strategy we aim to pursue. We anticipate making several more investments in Poland over the coming years, with Poznań playing a key role. It is after all a city with great potential and has one of the fastest

growing real estate markets in Poland. Living standards are very high in the city, due among other things to the level of education and the standards of health care,” says Jacques Lefèvre, CEO BPI Real Estate Belgium.

The notary deed will be signed on September 29th.



Images

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Media Contact

Alexandre Huyghe
CEO - Revive
0471 03 63 23
alexandre@revive.be

Béranger Dumont
General Manager - BPI Real Estate Poland
M +48 665 720 149
bdumont@bpi-realestate.com

Joachim Deman
Bereal
0477 65 63 09
Joachim@bereal.be

About BPI Real Estate

BPI Real Estate is the real estate development division of the Belgian industrial group CFE, incorporated in 1880 and active in dredging, environment, offshore, contracting, rail activities, multitechnics and real estate development.

Established 30 years ago, the real estate developer operates in Belgium, Luxembourg and Poland. The company is mainly active in the residential, office, retail and service sectors and in specific products.

BPI Real Estate takes into consideration the social, energy, aesthetic and technological elements in order to develop innovative and environmentally sound urbanism. Furthermore, it applies its expertise to the real estate design and development of Wood Shapers, a Belgian and Luxembourg corporation, established in 2019 by BPI Real Estate and CFE Contracting (both part of the CFE Group). Wood Shapers focuses mainly on the design and development of sustainable building constructions made out of wood or prefabricated materials.

About Revive

Revive is a Belgian real estate developer located in Ghent, with real estate projects all over Flanders and Brussels. Since a few years, the company has also been active in Poland, and the first projects in France and Portugal are coming up soon. Revive focuses on redeveloping "brownfields": polluted industrial sites that are decontaminated first, to then make room for a new, sustainable and green

residential and/or commercial project. For Revive, the idea of sustainability goes much further than just buildings that have good insulation: their projects must also be future-proof at every other level, including green mobility, liveability and social impact. The company was founded in 2009 by Nicolas Bearelle and Piet Colruyt, with the purpose of becoming the socially responsible alternative within the real estate sector. In this way, it was a great recognition that Revive was awarded a "Best For The World" nomination in 2019 by B-Corp, the international non-profit organization dedicated to ecologically and socially sustainable initiatives. At the moment, the real estate developer has about 45 employees and 20 real estate projects, representing some 5,400 residential units in development and more than 1 million square meters of green space.

revive
jouw thuis in de stad.