

## PRESS RELEASE

### Successful opening of Mitiska REIM's 22,000 m<sup>2</sup> retail park in Mouscron, Belgium

Brussels, 10.04.2013 – On Saturday 16 March, Mitiska REIM officially unveiled its latest retail park development in Mouscron, Belgium. *Parc Commercial Les Dauphins*, as the retail park is named, is a state of the art development with not less than 22,000 m<sup>2</sup> of leasable area. More than 25,000 enthusiastic shoppers attended the opening weekend of the scheme. Mitiska REIM undertook this development on behalf of its specialist club deal "First Retail International" (FRI). The project is a joint venture with the Belgian development company ABLI which initiated the development end 2009.

The 22,000 m<sup>2</sup> retail space is part of a larger mixed-use scheme including also a hotel with 80 rooms and a residential complex with 34 apartments. Mitiska REIM and ABLI have managed to attract numerous national and international chains, including Delhaize, H&M, Kréfel, Maisons du Monde, Hema, Brantano, Jules, Pizza Hut, Lunch Garden, Escapade, Action, Yves Rocher, Planet Parfum, Club, Avance, Hans Anders, L&L, Veritas, Camaïeu, Orchestra, Zeb, Hunkemöller, Damart, Maxi Zoo and Bel&Bo.

Having received an investment of EUR 24 million, this retail park project created 200 new long-term jobs.

Website: [www.parclesdauphins.be](http://www.parclesdauphins.be)

#### Location

*Parc Commercial Les Dauphins* (named after the adjacent municipal pool Les Dauphins) was erected on a site spanning 6 hectares on the corner of Boulevard des Alliés and Boulevard Industriel; it is strategically located next to the McDonalds restaurant and a short distance from Mouscron city centre. The new roundabout complete with tunnelling, which was built on Boulevard des Alliés, provides perfect access to and visibility of the retail park. 25,000 cars a day drive along this road.

#### Mouscron

The city of Mouscron, with more than 53,000 inhabitants, is one of the larger cities in the province of Hainaut. Since the shopping facilities in and around the city are currently very limited, the inhabitants of Mouscron usually have to resort to other shopping centres (like those at Tournai and Kortrijk and even in France). The intention behind *Parc Commercial Les Dauphins* is to increase the appeal of Mouscron as a shopping city and to put a stop to the shopping exodus by offering a range of complementary shops capable even of attracting consumers from beyond the French border. *Parc Commercial Les Dauphins* benefits from a 365,000 inhabitant catchment area within a 15 minute drive time.

#### The offering

*Parc Commercial Les Dauphins* can best be described as an open-air shopping centre with both small and large businesses. The total commercial area of 22,000 m<sup>2</sup> is spread over two floors. The first floor (16,000 m<sup>2</sup>) is connected to the second floor (6,000 m<sup>2</sup>) via two moving walkways, various staircases and an elevator. Besides a central car park with 340 parking spaces, there is also an overflow car park with an additional 200 parking spaces.

#### Sustainability

From the very outset, due attention has been paid to the sustainability of the project. This entails, among other things, reusing rainwater, building well-insulated concrete walls, encouraging cyclists, pedestrians and the use of public transport, providing quality green spaces with indigenous plants and using sustainable materials. In addition, the roofs have been fitted with solar panels covering a total surface area of 10,000 m<sup>2</sup>, which will offset some of the electricity consumption by Delhaize, Lunch Garden and Maisons du Monde. LED lighting has been installed for the communal parts of the park (car

parks, pedestrian zones, etc.) and the neon signs of the various shops. Finally, in collaboration with Electrabel, two charging stations for electric cars have been installed in the central car park.

Jan Du Bois, Real Estate Director Belgium at Mitiska REIM: *“The excellent accessibility, the attractive architecture, the complementary shops and restaurants and the ample free parking will surely win over not just the residents of Mouscron. This state of the art retail park boasts sustainability and a contemporary concept.”*

Axel Despriet, CEO at Mitiska REIM: *“This development project provides an attractive development yield. Developed at a defensive capital cost with high-quality tenants, an attractive tenant mix, a contemporary concept and a superb location, this asset augments the defensive nature of our club deal “First Retail International” (FRI).”*



About First Retail International (FRI):

First Retail International (FRI) is a Belgium-based real estate club deal with a specialist focus on retail warehouse properties in Europe. At present, FRI's committed capital amounts to EUR 53 million with a final target of EUR 75 million. Current shareholders of FRI include Belgian, Dutch, Luxembourg and Swiss private and institutional investors. Mitiska has committed EUR 10 million to FRI as the sponsor of the club deal.

About Mitiska REIM:

Mitiska REIM is a real estate investment management company set up as a subsidiary of Mitiska ([www.mitiska.com](http://www.mitiska.com)) that benefits from 30 years' experience and a track record in retail and retail real estate across Europe. Mitiska REIM has assembled a specialist team who collectively have more than 85 years' combined experience in the European retail warehouse sector and who have worked closely together during the last 6 years at Mitiska.

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