

New development project in Gelsenkirchen fully pre-let

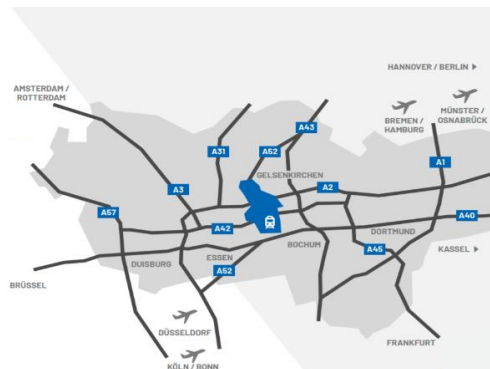
Joint venture WVI ready for growth

First development project is fully pre-let

The warehouse site at Gelsenkirchen, owned by WVI, the joint venture of WDP and VIB, has been fully pre-let. The site, which is partly under development, will accommodate logistics storage for two companies, under a long-term rental agreement. Construction of this state-of-the-art facility, comprising around 46,000 m², started in 2021 and is the first construction project by WVI after the acquisition of the Bottrop multitenant site ¹ in autumn 2020.

Phase 1 of this new warehouse site was delivered at 1 December 2021 and holds a surface of around 20,000 m². The second phase (another 26,000 m²) is currently under development and projected for delivery by mid-2022.

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



Professional expansion ready for growth

WVI's future ambitions will be supported by the hiring of a dedicated Business Development Manager, who will be responsible for the development and the growth of the joint venture in Germany. The Business Development Manager will operate from the newly installed WVI office in North Rhine-Westphalia.

¹ See [press release](#) of 29 September 2020.



“We are very pleased with the pre-letting of the joint venture’s first development project, emphasizing the importance of North Rhine-Westphalia as a leading logistics location.”

Martin Pfandzelter - CEO, VIB Vermögen

“Next to the acquisition in Bottrop, WVI can now add a brand-new logistics warehouse site – fully pre-let – to its property portfolio. We are convinced of the prosperous dynamics within the German logistics real estate market and are looking forward to service more clients in the future.”

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 around 6 million m². This international portfolio of semi-industrial and logistics buildings is spread over around 250 sites at prime logistics hubs 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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