



Press release

BEGINNING OF THE CONSTRUCTION WORKS OF THE PROJECT “AM WEHRHAHN”, DÜSSELDORF

La Hulpe, 16 April 2020

ATENOR announces the beginning of the construction works of its mixed project (residential and retail) “AM WEHRHAHN” located in the centre of Düsseldorf. This mixed project, which is already 50% pre-leased, will involve the renovation of the supermarket REWE and the creation of 33 residential units and 15 underground parking spaces.

ATENOR underlines that it has agreed to start the construction works after being assured by the General Contractor responsible for the works and safety, that it had committed to the strict respect of the German regulations against the propagation of Covid-19.

The works will begin with the demolition of the interior of the supermarket and have been contracted to the General Contractor FLORACK. They should last about 21 months, while respecting the national sanitary constraints.

Düsseldorf, with its 600,000 inhabitants is the capital of Nordrhein-Westfalen, the biggest “Bundesland” (federal state) in Germany in terms of population with around 18 million inhabitants and a GDP of 690 billion euros (third-biggest region in Europe in terms of population and density after Île de France and “Greater London”). The city is a major financial market, but also a centre of German industry.

“AM WEHRHAHN” is the first project of ATENOR in Germany. On 19 November 2018, ATENOR signed an agreement through its new subsidiary, relating to the acquisition of a plot of 1,300 m² in the middle of Düsseldorf, which houses a 700 m² supermarket leased to one of the leaders on the German market, REWE. The building is located on “Am Wehrhahn 43”, one of the main roads leading into Düsseldorf city centre, close to the underground station “Pempelforter Straße” and a short walk from the famous shopping street Königsallee.

This investment in this dynamic region will enable ATENOR to expand not only in Düsseldorf but also in Cologne, these two cities, which are only 40 km away from each other, being part of the “Big 7” of the German real estate market.

ATENOR is therefore determinedly pursuing its real estate development strategy in major European cities offering sustainably positive economic fundamentals, and more specifically confirming its role as benchmark operator in Brussels, Luxembourg, Paris, Lisbon, Düsseldorf, Warsaw, Budapest and Bucharest.

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Through our urban planning and architectural approach, we aim to provide appropriate responses to the new requirements being imposed by developments in urban and professional life. Within this framework, ATENOR is investing in large-scale property projects which meet strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters ATE0.BR - Bloomberg : ATEB BB

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