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Press release

REALEX, RUE DE LA LOI, BRUSSELS. ATENOR INFORMS ITS SHAREHOLDERS

La Hulpe, 8 November 2021

The REALEX project is currently the subject of an application for a planning permit submitted in November 2018. In July 2021, the Delegated Official made use of Article 191 of the CoBAT (Code Bruxellois de l'Aménagement du Territoire, Brussels Town Planning Act) in order to request a modification of the project.

As a reminder, this project essentially consists of two inseparable parts (subject to a single permit application), the conference centre for which a purchase agreement was signed by the OIB (Office for Infrastructure and Logistics in Brussels) in January 2021, and an office building totalling 128 metres.

Again, as a reminder, the project was designed in application of the rules in force at the time of its preparation and in close collaboration with the competent administrations; the current Secretary of State in charge of Urban Planning agreed to the project during a summary meeting in January 2020.

As a final reminder, the environmental permit was issued in June 2021 at the normal end of all the duties of examining the permit application.

On the 8th November, ATENOR sent the Delegate Official a detailed response to the request for modification received in July 2021, the entirety of which will be available on the website www.atenor.eu as from 22 November 2021.

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The Delegated Official has asked without explanation for the height of the project to be reduced to 55 metres. We propose to reduce the height of the office tower to 114 metres, that is to say 4 floors less and 5,603 m² less floor space.

This modification, on the one hand, aims to respond to the criticism formulated as to the excessive height of the project and, on the other hand, makes it possible to position the project as a continuation of the development perspective of the European Quarter, developed and supported by the Brussels Capital Region since 2006 and described in full in the letter addressed to the Delegated Official.

In this regard, by approving the Regional Sustainable Development Plan (PRDD) on 12th July 2018, the Government once again recalled its territorial vision, by 2040, for the European Quarter, a vision with which the REALEX project is fully in line.

Neither the sanitary crisis and certainly not the climate emergency objectively justify a downward revision of the ambitions expressed in the PRDD.

From this slow, considered, debated and enacted development, it emerges that the Government, since 2006, has developed an overall vision for the European Quarter, which must, according to its declarations, necessarily result in: (i) the opening of islands to create green spaces, (ii) densification, (iii) an increase in the heights of buildings and (iv) the integration of a functional mix to be assessed by island and over the entire scope of the PUL (Paysage Urbain Loi, Urban Landscape Law, included in the PRDD).

As a further reminder, it is within the context described above that, on the one hand, the planning permit for the previous REALEX project was issued by the delegated official (reference 04/PFD/482352) on 17th November 2014 and reissued on 21st October 2019 taking into account the cancellation of the Zoned Regional Urban Planning Regulations by the Council of State and that, on the other hand, this project was designed.

A circumstantial and detailed motivation was developed in this 2019 permit as to the height of the office building of 114 metres and the justification of its relevance with regard to the regulatory context currently in force was set out therein.



The modification proposed and included in our response of 8th November, although not meeting the height reduction condition imposed - without any explanation - by the Delegated Official, (i) complies with the request to reduce the height of the office tower, (ii) remains ancillary to the project which has been the subject of special publicity measures, (iii) has been the subject, in the impact study, of all the required analyses to confirm the validity of the said project and (iv) is part of the concept of good development of sites in the Brussels Capital Region officially established since 2006, as explained above.

The recent decision of the OIB to abandon the 160 metre high office tower project on the block opposite the REALEX project does not in itself constitute a reason to reconsider the whole of the PUL, even less so since the consideration on this islet does not seem complete.

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Furthermore, the modification proposed in our response of 8th November does not call into question the validity of the environmental permit that was issued to us on 2nd June 2021.

Indeed, the conditions imposed in the letter sent by the Delegated Official in July 2021 would have the consequence of having to start the entire permit application procedure again and not to carry out a simple complementary study.

This question of timing for our permit application submitted in 2018 is an essential question to which we have drawn the attention of the Secretary of State in charge of Urban Planning.

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Our response to the administration on 8th November is certainly very technical, consistent, but not controversial.

We fully recognize the prerogative of political power to guide the development of land use planning; this prerogative must be exercised in compliance with increasingly complex laws and regulations and lead to stable and coherent situations.

We cannot believe that the urban development that has matured for years, and certainly designed in the direction of the sustainability of the region, is thus reconsidered in a few months within a context of climate emergency which reinforces this orientation carried out for years.

ATENOR is therefore maintaining an active and constructive dialogue both with the OIB and with the office of the Secretary of State in order to establish the legal, technical and financial conditions for the development of the conference centre within a coherent timetable and overall project.

The current situation does not entail any financial consequences for ATENOR apart from the carry-over of results linked to obtaining the planning permission, which the latest forecasts released in September already took into account.

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ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Its mission aims to provide, through its sustainable and architectural approach, adequate responses to the new requirements imposed by the evolution of urban and professional life. In this context, ATENOR invests in large-scale real estate projects that meet strict criteria in terms of location, economic efficiency and respect for the environment.

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