

New acquisition of 13 housing units and completion of 56 additional units

1. Acquisition of an existing building in Oudenburg

Inclusio purchased at the end of May 2021 a property located in Oudenburg (**West Flanders**). The building consists of **13 apartments** and a common laundry room. These affordable units are leased to the Social Rental Agency “Woondienst JOGI” (Jabbeke, Oudenburg, Gistel, Ichtegem, Torhout) and to the Center for Public Social Assistance of Oudenburg.



2. Completion of two projects

In addition, at the beginning of June, Inclusio completed two new affordable housing projects : one in **Wallonia** and the second one in **Brussels**. Inclusio’s own development team was in charge of these two reconversion projects.

2.1. Clos de l’Auflette – Phase 3 (Mons)

In Mons (Cuesmes), the third phase of the “Clos de l’Auflette” project was completed on June 1st, 2021. The project consists in the complete refurbishment of two old school buildings in individual apartments leased for a period of 9 years to the Social Rental Agency “Mon(s) Logement”.

The third phase counts **15 housing units** (7 apartments with 2 bedrooms and 8 apartments with 3 bedrooms).



Before reconversion



After reconversion

2.2. Pavillon 7-9 (Schaerbeek)

In Schaerbeek (Brussels), the apartments of the “Pavillon 7-9” project were completed in early June. This significant project involved the transformation of an obsolete office building in 41 housing units (10 studios, 7 apartments with 1 bedroom, 16 apartments with 2 bedrooms and 8 apartments with 3 bedrooms).

All these affordable housing units have been leased to the Social Rental Agency of Schaerbeek (ASIS) for a period of 27 years.



Before reconversion



After reconversion

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Thanks to these 3 transactions, the operational real estate portfolio will increase by 12,3 millions EUR and the expected additional annual rent is approximately 550 kEUR (gross annual yield of 4,50%).

With these investments, Inclusio continues its growth in the three regions of Belgium with a strong focus on social real estate. The shortage of affordable housing units remains critical and Inclusio is a significant actor intending to contribute to a long term solution by creating new housing units leased to the Social Rental Agencies or other social partners.

Inclusio is looking for new projects in the segment of affordable housing, buildings for disabled persons or social infrastructure. Its investment capacity still exceeds 100 millions EUR.

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About Inclusio

Inclusio is a Belgian REIT specializing in the field of social real estate investing in 3 different sectors:

- Affordable housing (736 units to date)
- Housing facilities for disabled persons (115 units to date)
- Social infrastructure: schools, daycare centres, buildings for asylum seekers, offices for non-profit organizations (4 units to date)

Inclusio obtained its approval as a public **RREC** (Regulated Real Estate Company) in December 2020 and has been listed on **Euronext Brussels** since 10 December 2020.

Its equity capital combined with the use of its credit lines has enabled Inclusio to grow its real estate portfolio to **162 million EUR as of March 31, 2021**. The rental revenues are expected to reach **6,5 million EUR** for 2021.

www.inclusio.be

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