



## PRESS RELEASE

### NSI extends lease for 'Glass House' in Amsterdam

- New 10 year lease confirmed -

**HOOFFDORP, 5 January 2017 – NSI N.V. has agreed a new 10 year lease with Glass House's single tenant, within 6 months of acquiring the property in Amsterdam-Sloterdijk.**

The new lease, for the entire 23,000 sqm property, retroactively commences on 1 December 2016. We are pleased that NSI can confirm a genuine win-win deal. For the tenant this transaction offers more certainty at a lower rent level, whilst NSI has substantially de-risked its investment and gained a significant capital value uplift.

Anne de Jong, CIO of NSI comments: *“ At the time of acquisition Glass House was a significantly over-rented property with a short remaining lease term, until Q3 2019. We acquired the building with a view of having two options. Either we would look to extend the lease with the existing tenant or we would (partially) create an HNK in one of the best connected office locations in Amsterdam. We are very pleased that the tenant sees Glass House as one of their core office locations and as such has committed to stay for a further 10 years.”*

Savills advised NSI in this transaction.

#### **About NSI**

NSI N.V. is a specialist commercial property investor and the only listed real estate investment trust (REIT) focused on The Netherlands. The NSI team aims to maximise returns for shareholders through pro-active management of its investment portfolio and disciplined asset rotation. The portfolio was valued at €1.2bn at the end of September 2016.

For more information  
NSI N.V. – Dirk Jan Lucas  
T +31 (0)20 763 0368  
E [dirkjan.lucas@nsi.nl](mailto:dirkjan.lucas@nsi.nl) / I [www.nsi.nl/](http://www.nsi.nl/)