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## PRESS RELEASE

### NSI acquires office building in Utrecht let to the Government for €20.5m

NSI N.V. has acquired a 12,000 sqm office building on Uniceflaan 1 in Utrecht. The building is fully let to Rijksvastgoedbedrijf (Central Government Real Estate Agency) with a unexpired lease term of 4.1 years. NSI will invest €0.3m to improve the energy score to a C-label. The purchase price (including upgrade investments) represents a gross initial yield of 10.3%.

The deal is in line with NSI's strategy to focus on larger office assets in the major cities. The office weighting towards the 4 largest cities (G4) will increase to 58.7%, from 55.9% previously. The building has a JLL quality score of 72.0%, above the 60.3% NSI average.

The acquisition will be financed with a combination of cash from disposals and existing credit facilities. The LTV will increase to approximately 44.8%.

Anne de Jong, CIO of NSI comments: *"Uniceflaan 1 is a great asset for NSI. We are very positive about Utrecht's fundamentals. Our two HNKs are a big success, virtually fully let and a good example of the strong tenant demand in the city. The Rijksvastgoedbedrijf is a fantastic tenant with a very strong covenant. Given the current rental level and scope for multiple letting strategies, including transformation in a multi-tenant (HNK) building, we see value add potential in the future."*



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#### 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 December 2016. For more information visit our website: [www.nsi.nl](http://www.nsi.nl)