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## PRESS RELEASE

### NSI acquires office building in Amsterdam for € 23.7m

NSI N.V. has acquired a fully let, 8,315 sqm office building located at Derkinderenstraat 2-24 in Amsterdam West. The building is multi-let to six tenants and has a WAULT of 5.5 years. The building was constructed in 2000 and has an A-label energy score. The acquisition price (excl. purchase costs) of € 23.7m represents a gross initial yield of 6.0% and a reversionary yield of 7.3%.

The deal fits NSI's strategy to selectively acquire interesting value-add opportunities in growth locations. Following this transaction, Amsterdam will make up 50.6% (Dec 18: 49.8%) of the Offices and HNK portfolio. The transaction will initially push the LTV to 38.5%, but scheduled disposals during the year will bring the LTV down to the lower end of the target range of 35-40%.

Anne de Jong, CIO of NSI comments: *"This acquisition emphasises our strong focus on Amsterdam. We see multiple ways to add value, from unlocking the reversionary potential to creating additional floor area through redevelopment initiatives. This submarket is transforming rapidly to a multifunctional location and has excellent transportation links. The asset is adjacent to the A10 ring road and nearby station Lelylaan offers train and metro connections, whilst the city centre of Amsterdam is 15 minutes away by bike."*



**For further information, please contact:**

NSI N.V.

Dirk Jan Lucas

T +31 (0)20 763 0368

E [dirkjan.lucas@nsi.nl](mailto:dirkjan.lucas@nsi.nl)

**About NSI**

NSI N.V. is a specialist commercial property investor and the only listed real estate investment trust (REIT) focused on well-located offices in economic growth regions in The Netherlands. The NSI team aims to maximise returns for its shareholders through pro-active management of its investment portfolio, value-add initiatives and disciplined asset rotation. The portfolio, with a value of over one billion euros, is underpinned by a strong balance sheet, with significant capacity to fund both internal and external growth. By investing in attractive space and a high level of services for its customers, NSI can generate sustainable and growing revenues to support an attractive level of dividend. For more information visit our website: [www.nsi.nl](http://www.nsi.nl)