

PRESS RELEASE

SALE OF ICONIC VALLEY BUILDING A CLEAR REFLECTION OF ZUIDAS TRANSFORMATION

Amsterdam, 5 September 2017 – OVG Real Estate, which launched the Valley project in mid-August, has sealed the sale of the building to the RJB Group of Companies. The creation of Valley reflects the development of the new image of Zuidas, i.e. that the Municipality of Amsterdam is working to improve multifunctional and public spaces. Valley will be a mixed-use building with residences, offices, a sky bar, restaurants, shops, an underground car park and cultural facilities.

Valley was developed by OVG Real Estate and designed by the MVRDV architectural firm. Award-winning architect Winy Maas is responsible for the design, featuring innovative and natural characteristics. The name 'Valley' refers to the landscape throughout and across the building, which is reminiscent of a valley. Internationally renowned landscape architect Piet Oudolf created the landscaping design in the valley area and on the terraces. The focus of the landscaping is on sustainability and a healthy working and living environment. Valley will also be largely open to the public, with public spaces located throughout the building.

Jan Hein Tiedema, Executive Managing Director at OVG Netherlands, comments, "This project is a perfect example of how real estate developers are not only developing sustainable and healthy projects, but also helping to regenerate urban districts and make them more attractive. Valley is a unique project because it contributes not only on the local level, but we also have the privilege of carrying out a unique Winy Maas design that is sure to attract international attention. We are pleased to enrich the RJB A-1 portfolio with the sale of Valley and look back on a very rewarding partnership."

RJB Group of Companies, a private real estate company established by Ronny Rosenbaum, is adding Valley to its portfolio. David Beesemer, who is responsible for the project and a member of the RJB Board of Directors, says, "The sustainable and innovative nature of the project make Valley a valuable addition. This long-term investment is in perfect keeping with our recently implemented diversification policy. We are proud of this specific project considering the impact it will have on the surroundings and look forward to its successful completion."

David van Traa, Director of Zuidas, Municipality of Amsterdam, says, "Valley is a unique location in Zuidas, a symbol of the transformation the district is undergoing into greater multi-functionality in which living, working and facilities are inextricably linked and interwoven within a single building."

Valley will have a total gross floor area of around 75,000 m², with a maximum height of around 100 metres in the highest tower of the building. As regards the residential section, there will be 196 apartments, varying in size from 55 to 700 m², all of which will be for lease.

The end users of the office areas and car park are also already largely determined. The project is located on Beethovenstraat in Amsterdam across from the ABN AMRO head office and next to the Goed Genoeg Sports Park (AFC). The building is expected to be completed in 2021. Construction is in the hands of the Volker-Wessels companies G&S Bouw and Boele & van Eesteren.

Other stakeholders

In this transaction, CBRE served as consultant for OVG Real Estate, while Loyens & Loeff provided OVG with legal support and Heeren Makelaars supported OVG in the development of the residential aspects. RJB commissioned consultancy services from Van Gool ♦ Elburg Vastgoedspecialisten and DLA Piper provided RJB with legal and notarial assistance.

Additional information

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About OVG Real Estate

OVG Real Estate is a pioneer in the development of office buildings and one of the most successful project developers in Europe. The company has been setting the standard for healthy, sustainable and technology-oriented buildings for years. OVG specialises in intelligent and future-oriented solutions and, in doing so, has grown from being a traditional developer to a technology company.