

Xior develops further on existing site Karspeldreef Amsterdam with a sustainable residential tower: creation of a green student campus with 357 additional units



Xior expands Karspeldreef campus with 357 units

- Development of a sustainable residential tower with 357 units for students and young professionals
- Various communal facilities
- Start of construction 2023, expected completion 2026
- Estimated investment value of approx. MEUR 55 with gross initial yield in line with the market



Project details

Xior is expanding its residence in Amsterdam-Zuidoost at Karspeldreef 15 with a sustainable residential tower, providing over 350 extra homes for students and young professionals. This will transform the location into a fully-fledged and attractive student campus. The current car park (on which Xior-Karspeldreef Amsterdam BV, a subsidiary company fully owned by Xior Student Housing, already has a perpetual long lease right, currently expiring on 31 December 2038, but of which the terms, including the duration of the long lease right, may be amended for the purposes of realising the project in accordance with municipal policy, e.g. in the form of a revision after transformation, via a new period of 50 years) will house a residential tower 80 metres high with approximately 350 studios. There will also be a food court, study rooms, laundry facilities, and social amenities. Xior-Karspeldreef Amsterdam BV and Alderman Wedemeijer signed the letter of intent for this project today. Construction is expected to start in 2023, after obtaining a final and irrevocable environmental permit for the project.

The old DAS office at Karspeldreef 15 was converted into student housing in 2019. This existing site is now being further developed into a fully-fledged and attractive student campus. The studios are on average 18.5m² and 26m² in size. The communal facilities will be on the first floors and there will also be a roof terrace for the residents along with a courtyard which will be accessible for everyone.

Maximum rents

The municipality has agreed with Xior that 30% of the residences will be let at a maximum rent of EUR 442 per month. The other studios have a maximum rent of EUR 752.33 per month. There is also an agreement on the maximum amount for service costs.

Sustainability

The design by bureau SLA, in collaboration with DubbelL-buurtontwikkelaars, contributes to the sustainable development of the city. The residential tower will comply with the national “BENG” standards. There will be solar panels in the facade. Efforts are being made to incorporate reusable materials in the façade and to use a modular construction. In addition, there is flexibility towards the future. For example, the walls of the studios can be removed if the living needs change. The newly created courtyard will be provided with evergreen planting. With the ideal location near the Bullewijk station, there is a strong focus on stimulating the use of public transport and bicycles.

Opportunities for young professionals in Zuidoost

The expansion of the student campus will mean that many more houses will be built in Zuidoost for students and young professionals. Xior has agreed with the municipality that they will make an effort to offer 25% of the studios with priority to students and young professionals from Zuidoost, similar to the other agreements made with other market parties in Amstel III. This will create opportunities for those students and young professionals to continue living in their own neighbourhood close to family and friends. The expansion of the student campus is a project from the masterplan Zuidoost. More housing for young professionals from Zuidoost in Zuidoost is one of the ambitions of this masterplan.

Impact

For Xior, this in-house development is the perfect complement to its already acquired land position (as holder of a long lease right from the municipality) at this location. With the addition of this tower, the total number of Xior units in Amsterdam will increase from 567 to 924 units. As a result of the agreements made with the municipality, the project also has a significant local impact: housing will be offered to students and young professionals from the neighbourhood, as well as providing them with the necessary employment opportunities in the plinth.

Xior financial calendar update

Annual Communiqué – Announcement of annual results 2021 (before start of trading)	16 February 2022
Publication of Annual Financial Report 2021	19 April 2022
Announcement of results as at 31 March 2022 (before start of trading)	26 April 2022
Annual General Meeting	19 May 2022
Payment date dividend 2021 (coupon 17-19)	25 May 2022
Announcement of results as at 30 June 2022 (before start of trading)	5 August 2022
Announcement of results as at 30 September 2022 (before start of trading)	25 October 2022

*Future dates are subject to change

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public GVV, specialising in the student accommodation segment in Belgium, the Netherlands, Spain and Portugal. Within this real estate segment, Xior Student Housing offers a variety of properties, ranging from rooms with shared facilities, rooms with private sanitary facilities to fully equipped studios. As owner and operator, Xior Student Housing has been building high-quality and reliable student accommodation for students looking for a place to study, live and work in ideal conditions since 2007. A room with just that little bit more, where every student feels at home immediately.

Xior Student Housing has been licensed as a public GVV under Belgian law since 24 November 2015. The shares of Xior Student Housing have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 September 2021, Xior Student Housing has a real estate portfolio valued at approximately EUR 1.741 billion. More information is available at www.xior.be.

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