

ION Residential Platform and Eaglestone Belgium close build-to-rent deal in Brussels

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ION Residential Platform (IRP) has acquired from developer Eaglestone 100% of the shares of The Right Twin, the company that owns part of the Twin Falls residential scheme in Woluwe-Saint-Lambert, in the northeast of Brussels. The project will offer a mix of traditional rental apartments and coliving rooms (operated by Colonies).



Twin Falls in Woluwe-Saint-Lambert (Brussels).

IRP, the joint venture between ION, Bouwinvest and CBRE IM, investing in sustainable and affordable rental housing in key cities in Belgium, has forward funded Block B of the Twin Falls scheme. Eaglestone Belgium will be in charge of the refurbishment until completion, which is expected in July 2025. French coliving specialist Colonies will operate the coliving scheme.

The site is located in Woluwe-Saint-Lambert, an attractive residential neighborhood with abundant green spaces and offering local residents a variety of amenities to enjoy – from parks, ponds, cycling paths to several restaurants and the nearby W shopping centre. It also provides an excellent accessibility by public and private transport and is only a 15-minute metro journey to the Brussels city centre but also NATO and Brussels International Airport.

The Twin Falls project involves the redevelopment of the former "Twin House" office building. By conserving most of the existing building structure, the environmental impact of the construction is significantly reduced. The residential units will be very energy-efficient, fitted with geothermal heating systems and photovoltaic panels.

"The prime location and multimodal accessibility, coupled with the development's quality and sustainability credentials, make "Twin Falls" one of the most attractive places to live and invest in Brussels. We are delighted about the block sale to a renowned investor such as ION Residential Platform. Indeed, this increasingly prevalent form of sale in the current market aligns perfectly with our risk limitation strategy. It provides us with the necessary financial flexibility to react swiftly and explore new projects."

Sophie Lambrighs, CEO Eaglestone Belgium

"There is very limited supply of qualitative rental apartments in Brussels, while demand continues to grow on the back of the housing affordability issue. This was a fantastic opportunity to acquire a state-of-the-art residential building with strong ESG credentials in a sought-after location. We are particularly excited about offering a sustainable home to such a variety of tenants, including young professionals, families and senior citizens. We want to continue growing our portfolio of residential assets in Belgium."

Sam Bordon, Head of Investment at ION

The state-of-the-art building, designed by B2AI architects, will consist of 54 high-quality rental apartments, ranging in size from 40 sqm to 136 sqm and equipped with terraces offering views of the surrounding green areas. In a separate wing, Colonies, a pioneer in coliving in Europe, will operate a coliving scheme consisting of 60 rooms across 7 large apartments. Colonies was involved in the design of the project from the very beginning. Coliving tenants will be able to enjoy common areas that will include a social lounge, cinema, gym and coworking space.

"Twin Falls is an innovative response to today's many challenges, such as the housing crisis and the climate challenge. By giving a second life to a vacant and obsolete office building, we are now combining energy efficiency with a concrete solution for private tenants in response to the exacerbated rental tension in Brussels. The building's typology will combine the best of all living formats, from individual to shared housing, with a range of services to meet all the needs of future residents."

François Roth, Co-founder at Colonies

ION Residential Platform was advised by Stibbe (legal), PwC (tax) and Alias (technical). Eaglestone was advised in this transaction by Urban Law (legal) and Nibelle (tax).

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About ION Residential Platform

ION Residential Platform is a strategic partnership between one of the leading Belgian real estate developers, ION, and the institutional asset managers CBRE Investment Management and Bouwinvest Real Estate Investors. Together, we invest in affordable, qualitative and sustainable rental housing in key urban areas across Belgium.

About Eaglestone Belgium

Created in 2012, Eaglestone Belgium is the first subsidiary of the Eaglestone Group. Located in Brussels, the Belgian entity currently manages a portfolio of 24 ongoing projects, covering 240.000 m² in construction and development. The group also operates in Luxembourg and France as part of its European diversification strategy. Specializing in residential, office, hotel, co-living, and student housing segments, the group is dedicated to creating living and working environments. Eaglestone Group implements an ESG strategy that aligns with its responsible business practices, including a strong environmental approach focused on achieving carbon neutrality and obtaining international certifications for occupant well-being and comfort.

About Colonies

Founded in 2017 by François Roth, Alexandre Martin and Amaury Courbon, Colonies, a pioneer of coliving in Europe and operator of innovative housing, creates and manages living spaces. Colonies reinvents the living experience in major cities thanks to several forms of fully-equipped, furnished rentals (coliving, apartment-sharing and individual housing), to a range of services included (water, electricity, heating, cleaning, broadband internet, etc.) and to a 100% online booking process.

Since its creation, Colonies has been working to build the first housing platform enabling renowned investors (Ares Management, LBO France, CDC Habitat, In'li, etc.) to deploy real estate capital simply and massively. Colonies will source, design, renovate, furnish and operate any residential asset on their behalf, as part of a high-impact approach.

To date, Colonies offers more than 2,000 apartments and houses in Paris, Lille, Bordeaux, Marseille, Nantes, Fontainebleau, Brussels and Berlin.

The Paris-based team employs 80 people. More information on livecolonies.com



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