

**May 2, 2017 - Capricorn Capital Group BV and REB Projects BV, together with their investors, have acquired the former headquarters of GE Bank Artesia, a prime portfolio of adjoined buildings, partially located on the prestigious Herengracht canal in Amsterdam, The Netherlands.**

**The complex, with a total floor area of 6,500 m<sup>2</sup>, consists of three monumental canal houses located directly on the Herengracht, three further buildings on the Reguliersdwarsstraat, and a large courtyard separating these. The complex will be renovated and converted predominantly into luxury condominiums, with 1,000 m<sup>2</sup> office space to be retained, and an elegant communal garden.**



The Artesia Complex consists of monumental buildings, including designated “Rijksmonumenten”, with earliest references dating to the seventeenth century. The buildings on the Herengracht were originally built by wealthy merchants, with the properties on the Reguliersdwarsstraat serving as a coach house and accommodations for house staff. Until 2016, the buildings complex was in use as the headquarters of GE Bank Artesia, the latest in a 170-year succession of preceding tenants.

Capricorn and REB are in an advanced stage for the planned redevelopment of the Artesia Complex into high-end condominiums, to be offered for sale, with 1,000 m<sup>2</sup> retained as prime office space.

These irreplaceable historic buildings provide a unique opportunity to create a number of large, one-storey homes of exceptional character, accessibility and build quality in the city-centre of Amsterdam.

The bar for their conversion and renovation is literally high. While the buildings will be restored to their original grandeur to the greatest extent possible, with generous floorplans reinstated, and all heating, lighting and insulation systems updated to the latest, most exacting standards, modern conveniences will be added. These include underground parking, high-specification common areas, an elegant communal garden, elevators, and a luxurious wellness centre/spa area.

REB Projects BV will act as a developer for the entire Artesia Complex, with the application for environmental permits currently underway. The expectation is that construction will commence between the end of 2017 and early 2018, with completion scheduled in one year following.

Capricorn Capital Group BV and REB are delighted to have acquired the Artesia Complex and to be able to play a role in the redevelopment of this unique project, meeting the growing demand for luxury residential properties in Amsterdam.

Buyer has been advised in this transaction by Holland van Gijzen and EY, the seller has been advised by DLA Piper and Appelhoven Vastgoedadviseurs BV.

### **Profile REB Projects BV**

REB, a family business and boutique real estate project developer, was founded in 2007 in the heart of Amsterdam. It is specialized in developing the most beautiful of special building projects in the city, with Amsterdam's people, history, beauty and heritage acting as an inspiration. Innovative solutions and thoughtful approaches to REB's redevelopment projects ensure an optimal, contemporary use of existing structures. Overall, REB's sterling reputation is driven by a constant quest for high-quality, sustainable renovation work, undertaken to an international standard, while ensuring the elegance of the monumental architecture involved remains protected.

### **Profile Capricorn Capital Group BV**

Capricorn Capital Group B.V. is a real estate investment and management company based in Utrecht, The Netherlands. Capricorn, which evolved from a Swiss family office, is comprised of a team of senior professionals with advisory and investment backgrounds in real estate, law, mergers and acquisitions, and financial services generally. Capricorn advises and invests in Dutch real estate, focusing predominantly on residential and student accommodation developments. Its activities are characterized by a long-term perspective and subsequent investment strategy, reflected in the makeup of renowned domestic and foreign investors whose chose to invest with Capricorn.

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