

Malinas Retail Park, an ESG Landmark



PROJECT:
Retail Park



COMPANY:
Mitiska REIM



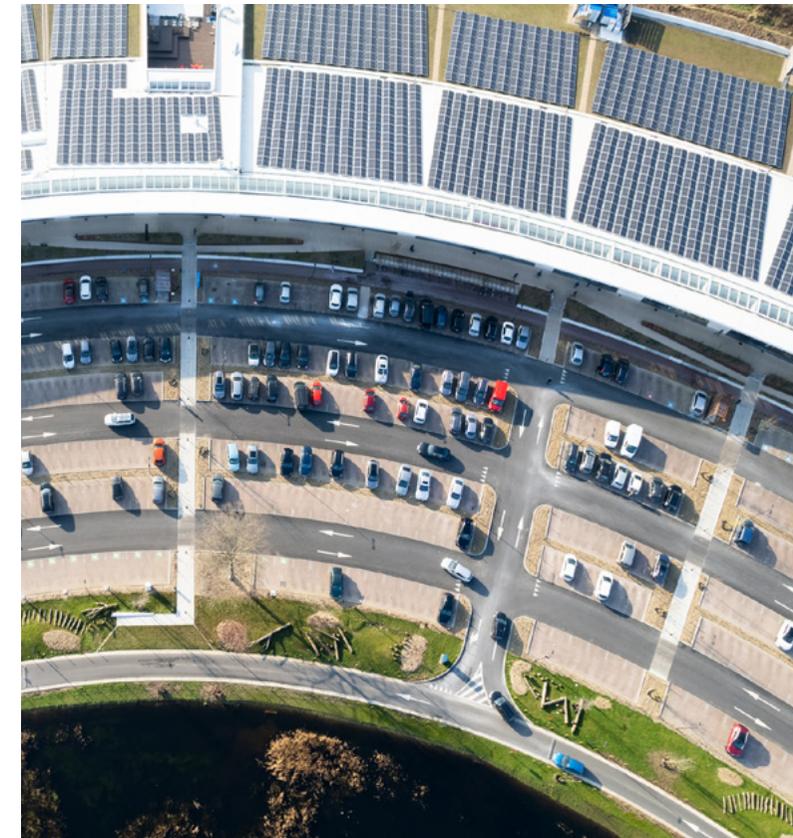
LOCATION:
Mechelen, Belgium

Challenge

Net-zero carbon retail park in operation and BREEAM in use “Excellent” score.

Solution / Approach

- The first plans of Malinas were about 10 years ago, when ESG was definitely not as important as it is today. We had no intention to become CO2-neutral or obtain a BREEAM in-use at the beginning. As the awareness of Mitiska REIM about ESG grew, we adapted the plans slightly and the goals radically towards the ESG landmark Malinas is today.
- Challenge to develop a sustainable and future-proof landmark project at the entrance to the city of Mechelen.
- Mitiska REIM appointed a team of external specialists to analyze the development project and recommend initiatives to improve the sustainability of the project.
- The initiatives were implemented in the design, construction and asset management of the building.
- An external BREEAM assessor (W4Y) followed up on the construction and tenant fit-out works and the BREEAM certification process.
- Green leases were signed with all tenants and specific requirements agreed, for example installing LED lighting, setting up a waste management system and providing information about electricity and water consumption.
- Construction and accessibility: prefab concrete construction with wooden beams and linking a two-lane bicycle connection to the city center cycle route.
- Future targets: measuring the embodied carbon and reducing these carbons in future projects.



Targets

As a result of all the various measures that were taken, Malinas became Belgium's most sustainable and Europe's first CO₂-neutral retail park (based on available market information), saving more than 1.000 tons of CO₂ per year. Below are a number of examples:

- BREEAM certification: 'Excellent' asset in-use score
- Energy: solar panels on the entire 26.000 sqm roof, battery installation to provide ± 50% of the local electricity consumption
- Water: permeable parking and a large natural rainwater buffer
- Fauna and flora: transplanted reed bed of 1.2 ha and a green facade (7m high eco wall) of 3,150 sqm
- Social: creation of 254 jobs

Story

Malinas, Europe's first CO₂-neutral retail park, is located in the Belgian city of Mechelen and comprises 27,500 sqm of GLA spread over 20 units. The site offers 900 car parking spaces and 400 covered bicycle stands, with direct access to a cycle route connecting to the city center. The retail park is designed to obtain an "Excellent" BREEAM Asset in use certification. Sustainability initiatives include 6,300 solar panels on the roof, generating an electricity capacity of around 2.85 MWp, the equivalent electrical requirements of 700 families, which

will generate annual savings for the retail park of more than 1,000 tons of CO₂.

Furthermore Malinas has a smart battery to store excess solar energy, no gas connection, no use of fossil fuels, 20 electrical car charging points, LED lighting, a green roof and an eco-façade, a 1.2ha wadi collecting excess rainwater, permeable paving, rainwater cisterns, a transplanted reed bed, water leak detection, over 200 native trees planted onsite, an insect hotel, and green-powered heating and cooling.

Axel Despriet, Managing Partner of Mitiska REIM, comments: *"We are continuing to see high demand for future-proof retail parks by both retailers and shoppers, and for new developments which are well-thought-out projects in good locations. What sets retail parks apart from city center and shopping mall locations is their easy accessibility by bike, bus and car, combined with lower rents and associated charges. In addition, retail parks also offer larger retail spaces and abundant free parking, making them well placed for retailers to maximize their online 'click and collect' strategies."*

Jan Du Bois, Investment Director of Mitiska REIM, comments: *"The response from retailers to Malinas confirms the ongoing attractiveness of the retail park concept. The park opened fully let in October 2021 with brands that include Albert Heijn XL, Lidl, C&A, Jysk, Vanden Borre and Maxi Zoo (Fressnapf), creating 254 new jobs."*

Mitiska REIM

Mitiska REIM is Europe's leading specialist investor in convenience real estate, comprising retail parks, urban logistics, and multi-let light industrial projects.

The investment model is partnership-driven, positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies.

Mitiska REIM recognizes that ESG factors play a crucial role in being a responsible fund advisor, and are a key driver in creating long-term value for all our stakeholders and for society by making our business and our managed assets 'future-proof'.

