

Fonds Kirchberg to acquire 124 apartments in Immobel's Kiem 2050 development



Kiem 2050, a partnership between Immobel (70%) and Prefalux Home (30%), has signed a binding agreement with the Fonds Kirchberg to acquire all outstanding apartments within the project. This agreement ensures that all residential units are now sold, paving the way for construction to commence in March 2025.

Under the agreement, the Fonds Kirchberg will purchase 124 apartments from the project, which it intends to sell to future residents at a later stage. With this transaction, only 8 living-working units, 5 co-living units, and retail/office/incubator space remain available.

Kiem 2050 is a flagship project for the Group, built around the principle of circularity. Its core tenets include dismantlability, modularity, renewable energy integration, sustainable water management, and fostering a sense of community living.

Immobel highlights the importance of this deal, as it marks the real launch of the first residential project of this scale in Kirchberg, designed with a circular approach to urban planning. The company is committed to creating a sustainable model that contributes positively to the environment and biodiversity. Construction works for the Kiem 2050 project are set to begin in March, 2025, with units expected to be delivered in the first quarter of 2028.

With the sale of 124 apartments in Kiem 2050, Immobel builds on its success with River Place, a project where Immobel sold all 117 units to the City of Luxembourg earlier in 2024.

This whilst only 154 off-plan sales (“VEFA”) were recorded across the country of Luxembourg in H1 2024. The latter highlights Immobel’s ability to execute and derisk in a challenging market, reaffirming the Group’s strong position in Luxembourg, a core market for its operations.

For more information: kiem2050.lu



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About Immobel: Immobel is one of Belgium’s largest listed property developers. The Group, which dates back to 1863, creates high-quality, future-proof urban environments with a positive impact on the way people live, work and play, and specialises in mixed real estate. With a market capitalisation of approximately €250 million and a portfolio of more than 1.280.000 m² of real estate developments in 7 countries (Belgium, Luxembourg, Poland, France, Spain, Germany and the United Kingdom), Immobel plays a leading role in the European real estate landscape. The Group strives for sustainable urban development. In addition, the Group donates part of its profits to charities related to healthcare, culture and social inclusion. Immobel has approximately 150 employees.

For more information, please go to: immobelgroup.com

