

PRESS RELEASE

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LAKE SIDE: One of Belgium's largest urban transformations enters final phase

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Within a few years, the iconic Tour & Taxis site in Brussels will have definitively earned itself a place in the global landscape of urban renewal. With the transformation of the former marshalling yard into some 800 new homes, offices, shops, restaurants, and public facilities in addition to an expansion of the Park, one of the most neglected spots in Brussels is finally fully flourishing. Real estate developer and investor Nextensa is counting on a team of Belgian and international top architects to achieve this feat. With the submission of the permit application for the Lake Side subproject, one of the largest urban developments in Belgium in the last 20 years is entering its final phase.

Whether you're a Brussels native or not, the Tour & Taxis site captures everyone's imagination. More than 100 years ago, the former logistics site on the canal in Brussels was one of the world's first platforms for multimodal freight transport - including transport by water, road, and rail. At its peak in the 1960s, more than 3,000 employees worked on the site every day. After the last logistics activities wound down at the end of the 20th century, the site became a lost and neglected locale in Brussels.

But in recent years, the site has been transformed from a place where goods from all over the world once arrived to a place where numerous activities and events take place and people of all nationalities come together. With its famous Gare Maritime, the Royal and Public Warehouses, the new ponds, homes, restaurants, offices, and shops, not to mention the largest recently built park in Brussels, the site has grown into one of the absolute hotspots in our country.

“When we took over the site more than 20 years ago, this was a real challenge. The site has since become a driving force for the entire city of Brussels – for its neighbours, residents, businesses, and merchants alike. Urban development, of course, is more than just building iconic projects. You have to involve the entire surroundings and try to take the whole area to the next level.”
Michel Van Geyte, CEO Nextensa

Now, with the Lake Side project, Tour & Taxis is entering the final development phase. Nextensa recently applied for the relevant permits. In concrete terms, Lake Side is a development of some 140,000 square metres with a largely residential programme, accounting for around 800 new homes. These plans are part of the Tour & Taxis Special Regional Planning Study (Bijzondere Bestemmingsplan or BBP), which was approved in 2017. Rotterdam-based architecture firm MVRDV translated this BBP into an urban master plan that seamlessly blends into the site's programming. The surrounding grounds will also be integrated into the new zone by the internationally acclaimed landscape architect Bas Smets.

Sustainability

What immediately stands out about the new plans is the abundance of greenery. In fact, the master plan even creates new open spaces between buildings. These spaces will contain as many diverse species of grasses, herbs, flowers, shrubs, and trees as possible. The current Park Tour & Taxis will also be further expanded. One of the top priorities of Lake Side is sustainability.

“We are considering the nature as well as the people and society. This new district will be completely free of fossil fuels, and we aim to minimise our ecological footprint through our choice of building materials, by capturing all rainwater for reuse,... Socially, it is the perfect mix of residences and workplaces for a wide target audience, all within a vehicle-free environment which optimises biodiversity, entertainment and activities, and community formation.”

Trees Verhoogen, Sustainability Manager Nextensa

Lake Side will ultimately become one of the most sustainable neighbourhoods in Brussels, at least among those of this scale. For example, all the office buildings are aiming for BREEAM Outstanding-level certifications – the highest level of the internationally recognised quality label that promotes sustainable construction.

The Mix

The most important portion of the new district is residential, but the site will also be home to offices, restaurants, and local shops as well as public facilities, which, in turn, will be further concretised in consultation with the relevant authorities. The residential programme will be partly high-rise.

"We are responding to the great need for housing in Brussels with the broadest possible social mix. The BBP envisages numerous new housing units here, and if we want to create more open space, it makes sense to build upwards for at least some of these homes. And, indeed, if there is one place in our city where we can harmoniously interconnect higher residential volumes, it is here." Peter De Durpel, COO Nextensa

At the same time, a healthy social mix is created in which high-quality and affordable housing is part of a larger whole.

"In urban development, it's all about the mix – a mix of housing for a broad public as well as functions and green spaces. However, affordable housing should never come at the expense of quality of life." Michel Van Geyte, CEO Nextensa

Vehicle-free

A large, central parking area for bicycles was recently built, and the main entrance on Havenlaan is, from now on, exclusively for cyclists and pedestrians. All vehicles are diverted to underground parking facilities. This highlights Tour & Taxis' commitment to soft mobility. As a result, the site is now largely vehicle-free, and the intention is to reduce the number of vehicles even more in the future.

"With the arrival of Lake Side, we are going one step further in creating our '5-minute neighbourhood'. Where home, work, recreation, and nature are all reachable within 5 minutes. You don't need a car for a maximum of local amenities. Smart mobility, proper building zoning and a mix of functions is the key." Peter De Durpel, COO Nextensa

If everything goes according to plan, construction could start in early 2025, ensuring the continuity of the development of Tour & Taxis. Currently, Nextensa is completing the Park Lane residential development, which also includes some 800 residential units. This work should be complete by the end of 2024. To inform all stakeholders, especially those living in the immediate vicinity of the Tour & Taxis neighbourhood, about the new plans, Nextensa will organise regular neighbourhood information events.

Lake Side FACT SHEET

- 140,000 square metres of new buildings – on a site that totals 33 ha
- Approximately 800 homes
- 37,000 square metres of offices
- 2,800 square metres of shops/restaurants
- 3,800 square metres of public facilities
- Approximately 630 parking spaces for cars, 66 spaces for motorcycles and 1,950 spaces for bicycle
- Architects: Binst Architects, POLO, HUB, Bureau Bouwtechniek, 3XN, Cobe, Effekt, MVRDV
- Landscape architect: Bureau Bas Smets
- Stability studies: Ney & Partners
- Technical studies: CES
- Safety coordination: Bopro

ABOUT NEXTENSA

Nextensa SA is a mixed real estate investor and developer. The company's investment portfolio is divided between the Grand Duchy of Luxembourg (41%), Belgium (44%) and Austria (15%); its total value as of 31/03/2023 was approximately € 1.28 billion.

As a developer, Nextensa is primarily active in shaping large urban developments. At Tour & Taxis (development of over 350,000 sqm) in Brussels, Nextensa is building a mixed real estate portfolio consisting of a revaluation of iconic buildings and new constructions. In Luxembourg (Cloche d'Or), it is working in partnership on a major urban extension of more than 400,000 sqm consisting of offices, retail, and residential buildings.

The company is listed on Euronext Brussels and has a market capitalization of €396.6 million (value 31/03/2023).

FOR MORE INFORMATION

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