



## PRESS RELEASE

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### **First Sponsor and Provast to develop 3 residential tower blocks in Amsterdam Southeast**

**First Sponsor Group Limited from Singapore is working together with Provast to develop three residential tower blocks with facilities in the heart of Amsterdam Southeast (also known as Amsterdam-Zuidoost), directly opposite the Amsterdam Arena. ZZDP Architect will be responsible for the architecture design.**

First Sponsor acquired the Dreeftoren and Oliphant office towers in October and December 2016 respectively, and is also the owner of the hotels in the Arena Towers in close proximity to the two office towers. Under the proposed project, First Sponsor and Provast will be using the land adjoining the Dreeftoren and Oliphant office towers to develop three residential tower blocks comprising a total of approximately 600 high-quality apartments and 2,000 square metres of auxiliary facilities. In addition, the existing Dreeftoren and Oliphant office buildings will be totally renovated by First Sponsor in collaboration with CBRE Development Services. Discussions with the city council are underway on the development project. Zuidoost is being developed at a fast pace. Besides offices, shops and facilities, a large number of homes will be built over the next few years. This is very much in keeping up with the city's growth, and will give Zuidoost a huge boost in its transformation to becoming a truly vibrant place to have fun, live and work in.

#### Amsterdam-Zuidoost

Located in close proximity to the well-connected transportation hub at the Bijlmer Arena station, the location offers quick access to the historical city centre and the South Axis (Zuidas) international business and residential district. It is also just a stone's throw away from Arena Boulevard which contains large retailers such as MediaMarket, Decathlon and Villa Arena. Locals can also enjoy the extensive shopping opportunities offered by the Amsterdamse Poort shopping centre. In recent years, many older buildings have been replaced by low-rise and medium-rise apartment buildings. Through the combination of offices – including the future headquarters of ING – and auxiliary facilities, the area is rapidly turning into an extremely interesting part of Amsterdam.

#### Accessibility

The Gooiseweg provides a good connection by car to and from the centre of Amsterdam. The A1, A2, A9 and A10 are only a few minutes' drive away. Zuidoost is also extremely accessible by public transport. The centre of Amsterdam can be reached within 15 minutes by metro. There are also several train stations nearby, with direct links to Schiphol and Utrecht.

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**About First Sponsor Group Limited**

First Sponsor Group Limited is a mixed property developer, owner of commercial properties in the Netherlands and China and a provider of property financing services in China listed on the Singapore Stock Exchange. It is one of the first Asian investors to invest on a large scale in the Dutch property market. First Sponsor Group Limited and its partners have now acquired several properties in the Dutch hotel and office markets.

For more information, visit [www.1st-sponsor.com.sg](http://www.1st-sponsor.com.sg).

**About Provast, the inner city developer**

Provast is an innovative (re-)developer specialising in urban projects involving living, working, shopping and accommodation space. Provast has been developing high-quality and sustainable property, with passion, expertise and entrepreneurship since 1985. A successful project involves much more than just an attractive building. Our projects, large and small, are landmarks. We create added societal value and (re)vitalise the environment. And we make no concessions where quality is concerned.

For more information, visit [www.provast.nl](http://www.provast.nl).