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## Crowdlending project for new Kirchberg residences



These new apartment buildings will be located at 10, rue des Carrières at the Kirchberg. Illustration: CIAS

### **Belgian company BeeBonds has launched a crowdlending project for the construction of three residences in Luxembourg-Kirchberg.**

Real estate in Luxembourg is fuelling the appetite of investors. The initiative by BeeBonds, a Belgian crowdlending platform, enables individual investors and legal entities to invest over a period of three years to participate in the construction of three residences located at 10, rue des Carrières at Kirchberg. In exchange, they are promised a yield of 9%. The platform hopes to raise €1.2 million this way, which will complement the €2.5 million bank loan and the €200,000 investment by the project's promoter, CIAS.

This is the first real estate project carried out in Luxembourg by BeeBonds. "In Luxembourg and Belgium, investors are looking for alternative, local and rewarding investment opportunities," says Joël Duysan, CEO of BeeBonds. "We want to meet these expectations by offering high-quality projects, accessible through our crowdlending platform. The 'Carrières 10' residential project marks the beginning of our breakthrough in Luxembourg, where we hope to attract the interest of local investors, family offices, private banks and trustees."

CIAS, which holds 100% of the SPV Carrières 10 sàrl, created specifically for the project, will handle the project management of the three new residences. CIAS is headed up by Antonio Da Silva, who also heads Maçonlux, a



construction company that will carry out the construction of the residences. CIAS was created in 2018 and so far manages 25 projects, with a turnover of €71.8 million.

The future residences will each house four apartments with a terrace and two indoor parking spaces. The apartments will be small, to meet the demands of the Luxembourg market. They are supposed to be sold at €12,000/m<sup>2</sup>, and an additional €60,000 for parking spaces. Total revenue from sales is estimated at €8.4 million. The promoter hopes to sell the entire project before the construction is scheduled to start in the third quarter of 2022.

Private investors will be reimbursed in the first quarter of 2024. There is a €1,000 entry rate for the fundraising, which began on 23 February and continues through 4 March.