

PRESS RELEASE

# Montea and Weerts Group partner to develop Belgium's largest single-tenant facility



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**Montea and Weerts Group join forces to develop the new European distribution centre for Skechers in Liège. Montea will acquire a 40% stake in the project company, thus becoming a long-term joint venture partner in this significant investment.**



The joint venture is developing a new distribution centre for Skechers, which is located right next to Liège Airport in the Fontaine area. Its location along the E42 motorway provides optimal access for road transport to France and beyond.

The project spans a 370,000 m<sup>2</sup> site and the future warehouse will comprise 215,000 m<sup>2</sup>. Skechers, an American multinational footwear and apparel brand and top-tier retailer, will consolidate its European distribution operations at this facility, positioning itself for future growth.

The joint venture has entered into a 50-year ground lease agreement with Liège Airport, with an option to extend for an additional 49 years. A 20-year triple-net lease has also been signed with Skechers.

Designed to meet BREEAM Excellent certification standards, this state-of-the-art logistics centre will have a particular focus on renewable energy. This will include a rooftop renewable energy plant, and the potential of a battery energy storage system is also being considered. The high-rise warehouse, multi-level car park and optimized loading platform are all designed to ensure maximum space efficiency. The thoughtfully designed and spacious layout will allow Skechers to maximize operational efficiency. Skechers' deep commitment to automation will allow it to make optimal use of the height.

Montea will acquire a 40% stake in the project company, while Weerts Group will retain 60% and remain the lead on the development.

For Montea, this maximum investment of approximately €140 million forms part of a joint venture model designed to meet Montea's minimum return expectations of over 6%.

The development will comprise five units, with the majority of the lease agreements (over 70% of the gross lettable area) expected to commence in late 2027 and the remaining ca. 30% expected before 2028 end.

**Xavier Van Reeth, Country Director for Montea Belgium:**

“We are delighted to co-invest in this extremely ambitious project – the largest logistics transaction in recent years – with a visionary tenant like Skechers and a dynamic partner like Weerts.”

The partnership with Weerts further enhances Montea's growth story and demonstrates its commitment to reaching its €300 million investment target by 2025. This goal is pursued through four pillars: Montea's own developments, strategic partnerships, acquisitions and green investments.

**About Montea “Space for Growth”**

Montea NV is a listed real estate company under Belgian law (GVV/SIR) that specializes in logistics property in Belgium, the Netherlands, France, and Germany. The company is a leading player in this market. Montea offers its clients the space they need to grow, providing versatile and innovative property solutions, allowing Montea to create value for its shareholders. On December 31, 2024 the property portfolio comprised a total lettable area of 2,132,243 m<sup>2</sup>, spread across 118 locations. Montea NV has been listed on Euronext Brussels (MONT) and Euronext Paris (MONTP) since the end of 2006.

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