

Media release, 16 September 2021

Swiss Central City Real Estate Fund acquires attractive property in the historic center of Winterthur

The Swiss Central City Real Estate Fund has acquired a mixed-use property in the historic center of Winterthur. The property is very centrally located and fully leased. It comprises three apartments with about 350 m² of rental space as well as retail, office and storage space of approximately 1,600 m². The gross yield on total investment costs amounts to 4.3%. The transaction was completed as a share deal at the end of August 2021.

The fund management company, Nova Property Fund Management AG, was able to acquire an extremely attractive, mixed-use property in Winterthur's main central shopping street for the Swiss Central City Real Estate Fund. The building, which is as good as new, comprises three old town apartments with a rental area of around 350 m² as well as approximately 1,600 m² of retail, office and storage space. The total investment costs amount to just over CHF 20 million. The rental income will generate a gross yield of 4.3%.

The transfer of ownership (change of use/burden) of the property took place with the completion of the share purchase agreement at the end of August 2021. Following this acquisition, the value of the fund's property portfolio will increase to over CHF 425 million and the annual target rental income will grow to just over CHF 15 million. The share from residential use remains over 50% of target rental income following the transaction.

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Swiss Central City Real Estate Fund

The Swiss Central City Real Estate Fund invests in properties in prime locations in the major economic centres. The key criteria are centrality of the property, good accessibility, stable cash flow and a product profile geared to the needs of the tenants.

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Nova Property Fund Management AG

Nova Property Fund Management AG was authorised by the Swiss Financial Market Supervisory Authority FINMA as a fund management company domiciled in Zurich on 5 November 2018 and has been active in fund management since then. This includes the establishment, management and administration of collective investment schemes under Swiss law and the distribution of the self-managed funds. In addition, the company provides investment advice to real estate investment companies and investment foundations with a focus on real estate.

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