

Press release, 23 May 2023

Swiss Central City Real Estate Fund – Sustainably renovated small apartments in Luisenstrasse in Zurich’s 5th district fully let

The Swiss Central City Real Estate Fund (SIX Swiss Exchange: CITY) successfully fully let the property at Luisenstrasse 40 in Zurich’s popular 5th district before completion of the renovation work in April 2023. The property now consists of 20 small apartments with a floor space of between 26 m² and 36 m². The restaurant operator “Cucina” already opened the restaurant for its guests at the end of January 2023. The conversion also increased the rental income potential of the property from CHF 0.3 million to CHF 0.7 million.

The newly built lift in the stairwell, the high-quality furnishings and the added balconies have contributed to positioning the apartments in line with market requirements. The property, which is affectionately called “Luisa”, is convincing with its central location, spacious rooftop terrace for the tenants with views of Zurich’s skyline, and its proximity to the nightlife and the Zurich catering scene. The offer met with great interest at an early stage.

Sustainable refurbishment

With the reconstruction, small apartments were realised in order to meet the demand for dense, urban living spaces in a central location. An energy-efficient renovation, including new wood and metal windows, roof insulation and replacement of the existing gas heating system with district heating, was implemented. In addition to modernising the interior, both the energy quality of the building and residents’ well-being are improved. The structure is preserved and the grey energy is reduced compared to a replacement and new-build.

Christoph Bopp, Head of Development & Construction, explains: “During the renovation project at Luisenstrasse 40 in 8005 Zurich, a clever floor plan made it possible to double the number of apartments, install a lift and at the same time preserve most of the existing supporting structure, including the wooden beams on the ceiling. The renovated property is convincing with compact and excellently equipped apartments that meet all the requirements of modern tenants.”

Contacts:

Marcel Schneider
CEO

marcel.schneider@novaproperty.ch

Marcel Denner
COO

marcel.denner@novaproperty.ch

Nova Property Fund Management AG

Zentrum Staldenbach 3

8808 Pfäffikon SZ

+41 58 255 37 37

info@novaproperty.ch

www.novaproperty.ch

Swiss Central City Real Estate Fund

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

SIX Swiss Exchange listed; Security number 44414255; ISIN CH0444142555; Symbol CITY

Nova Property Fund Management AG

Nova Property Fund Management AG is a fund management company authorised by the Swiss Financial Market Supervisory Authority FINMA on 5 November 2018 with its registered office in Pfäffikon SZ and has been active in the fund business since that date. 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. With its five portfolios, the owner-managed fund management company currently covers the entire Swiss real estate market for residential and commercial properties. These portfolios include Novavest Real Estate AG (SIX Swiss Exchange: NREN), SenioResidenz AG (BX Swiss AG: SENIO), Swiss Central City Real Estate Fund (SIX Swiss Exchange: CITY), 1291 Die Schweizer Anlagestiftung (KGAST member) and Central Real Estate Holding AG (including its subsidiary Rhystadt AG), which together hold well over CHF 3.8 billion in Swiss real estate assets.

Disclaimer

This media release constitutes neither a prospectus nor a basic information leaflet within the meaning of the Swiss Financial Services Act (FIDLEG), nor a simplified prospectus or key investor information pursuant to the final provisions of the Swiss Collective Investment Schemes Ordinance (CISO). It constitutes neither an offer nor a recommendation to subscribe to or redeem fund units or to purchase or sell other financial instruments or services, but is intended solely for information purposes. This media release may contain forward-looking statements that are subject to uncertainties and risks and may change. Historical performance is no indicator of current or future performance. All statements relating to the future are based on data available to the fund management company Nova Property Fund Management AG at the time this media release was prepared. Nova Property Fund Management AG assumes no obligation whatsoever to revise and update any forward-looking statements in this media release at a later date as a result of new information, future events or the like. Decisions to purchase or subscribe to new units of the Swiss Central City Real Estate Fund should be made exclusively on the basis of the relevant prospectus and the integrated fund contract (both available in German), which can be ordered free of charge from the fund management company.

This media release is intended for the territory of Switzerland only.