

Swiss Life Asset Managers purchases the first Swiss City Pop portfolio – a modern concept with 403 micro-apartments in excellent locations in three large Swiss cities

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The portfolio comprises four properties in optimal locations in the cities of Lausanne, Lugano and Zurich. The properties are close to public transport hubs and offer sophisticated, modern residential housing concepts.

The two “City Pop” buildings in Lausanne and Lugano are new constructions; the two others in Zurich are renovated and energy-optimised properties. The apartments in Viktoriastrasse in Zurich and in Lugano-Besso are already open and will soon be fully let. The other apartments in Zurich-Altstetten and Lausanne-City will follow in 2021 – those in Lausanne in June and those in Bernerstrasse in Zurich in September. Around 80% of the space in these properties has been designed with the “micro living” concept in mind, which offers tenants 403 furnished business apartments and will be operated under the “City Pop” brand. The remaining 20% consists of co-working spaces, dining areas, a cinema and gym. As part of a 15-year lease, all four properties will be fully let and operated by City Pop AG, a sister company of the seller and developer Artisa Developer AG.

An innovative concept for tenant needs

Swiss Life Asset Managers has further diversified its real estate portfolio in Switzerland and anticipates a growing need for new forms of living. Micro residential units are intended to fill the gap between existing short-term options (hotels and serviced apartments) and traditional long-term rental apartments. The world is changing and so are the needs of city dwellers – they are more mobile, have short-term needs and are looking for an individualised experience and a self-determined way of living.

The lease term of such apartments is at least four weeks to a maximum of 52 weeks. The apartments offer a basic package and additional “à la carte” services, meaning that residents can maintain a fully self-determined daily routine. All properties are managed and monitored day and night by trained staff. They also have a 24/7 assistance service, which is available if necessary.

Giorgio Engeli, Head of Real Estate Portfolio Management for Switzerland, says: “This is a new investment concept for Swiss Life Asset Managers. We are pleased to have acquired these four properties for Swiss Life Ltd, thus underscoring our diversified and innovative investment strategy. About ten years ago we diversified the real estate portfolio to include investments in student housing, and now we are taking another step forward by anticipating current tenant needs and offering a modern and timely residential concept.”

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 160 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. That's how we lay the groundwork for our clients to make solid, long-term plans – in self-determination and with financial confidence. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK.

As at 31 December 2019 assets under management for third-party clients amount to CHF 83.0 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 254.4 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 254.4 billion, CHF 69.0 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.5 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of December 2019 thus came to CHF 97.5 billion.

Swiss Life Asset Managers employs more than 2100 people in Europe.

¹ PropertyEU, Top 100 Investors, October 2019

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