

Property News

April 1st, 2022

PSP Swiss Property buys prime property in CBD Geneva

In order to further optimise its real estate portfolio, PSP Swiss Property has purchased a prime property and has sold a development project in Geneva.

Retroactively as per January 1st 2022, PSP Swiss Property has acquired the prime commercial property located at Place de la Synagogue 3-5 & Rue Jean-Petitot 4-6 in Geneva for CHF 64 million. This prestigious property has around 2,700 m² of usable space, 75% of which is mainly used for offices (the remaining space is used for retail, gastronomy, a gym and storage). The property is fully let in the medium to long term, with the main tenant being the IWG-brand «Signature», a coworking operator.

In addition, the slightly peripheral development project at 54-58 Rue du Grand-Pré was sold for CHF 60.5 million as of 30 March 2022.

The two transactions have no immediate impact on the Ebitda and vacancy forecast published in the FY21 release on February 22nd 2022. On May 3rd 2022, the Q1-2022 results will be published with the usual financial information.



Property acquired: Geneva, Place de la Synagogue 3-5 & Rue Jean-Petitot 4-6

Further information

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PSP Swiss Property – leading Swiss real estate company

PSP Swiss Property owns a real estate portfolio of CHF 9.1 billion in Switzerland's main economic areas; its market capitalisation amounts to CHF 5.6 billion. The 98 employees are based in Basel, Geneva, Zug and Zurich.

PSP Swiss Property has been listed on the SIX Swiss Exchange since March 2020 (symbol: PSPN, security number: 1829415, ISIN CH0018294154).



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