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## MEDIA RELEASE

Olten, 10 November 2016

### Development project

### **Swiss Prime Site paves way for Schönburg in Berne to blossom anew**

- **Schönburg Berne project presentation: Vacancy ends – The architecturally valuable building situated in an interesting location is undergoing conversion**
- **First Prizeotel in Switzerland opens its doors**
- **Retail space and sports/recreational opportunities constitute key urban add-on**

Schönburg in Berne, held by Swiss Prime Site since 2014, will undergo a comprehensive conversion process. The relevant project presentation took place at the site on 10 November 2016. The project envisages transforming the architecturally interesting and valuable building constructed in 1970, from its original purpose as Swiss Post headquarters, into a high-quality, mixed-use property, further developing the site for the city of Berne as well as new residents. 135 high-quality and contemporary rental apartments (2.5 – 5.5 rooms), a hotel and retail floor space in addition to sports and recreational facilities will emerge at this utmost attractive location, while at the same time preserving the existing structure. Swiss Prime Site estimates the investment volume at CHF 130 million. Completion of the project is planned at the end of 2019.

#### **First Prizeotel in Switzerland opens its doors**

Swiss Prime Site has once again attracted a successful and very innovative hotel concept on-board for the Schönburg Berne project in Switzerland, with the Prizeotel designer hotel chain. The award-winning Prizeotel has successfully established a presence to date in various cities in Germany. All the locations have been crafted by New York star designer Karim Rashid. Whether in Bremen, Hamburg or Hannover, everywhere the hotels are distinguished by their centralised locations and thus swift accessibility to any key tourist attractions. This also applies to the prominent Schönburg in Berne location, with its immediate proximity to the Old Town and Aare River. According to Marco Nussbaum, founder and CEO of Prizeotel: "We are quite proud to have found a professional property developer and partner like Swiss Prime Site for our market debut in Switzerland. Furthermore, Berne is the perfect location to expand in Switzerland, with its Old Town designated as a UNESCO World Cultural Heritage site."

#### **Retail space and sport/recreational opportunities constitute key urban add-on**

In addition to the services offered by the hotel, the future tenants, guests and neighbours in Schönburg Berne – which also comprises the very recently constructed new Schönberg East quarter – should also have access to local shopping opportunities. Accordingly, Coop – one of Switzerland's largest retailers – has committed to the project, with a modern and attractive supermarket format spanning more than 800 square metres of retail space. The assortment of more than 8 000 products offers everything for consumers' day-to-day needs. Appealing fresh



produce sections as well as a spacious convenience product assortment pave the way for local and uncomplicated shopping from morning until evening. In addition, the project will be enriched through a publicly accessible, modern and large fitness centre from the established provider Update Fitness.

Swiss Prime Site is confident that it can achieve an attractive and ground-breaking development project radiating national charisma with Schönburg in Berne. According to Peter Lehmann, CIO of Swiss Prime Site: “From our viewpoint as a developer and designer of residential habitats, the Schönburg Berne project provides all the ingredients to significantly enhance the value of a neighbourhood through an interesting concept. Through creating new residential space and constructing a hotel, we have also succeeded in fulfilling some essential and important needs of the city of Berne and its residents.“

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**Photo material:** <http://www.swiss-prime-site.ch/en/service/media#2>

**Swiss Prime Site**

Swiss Prime Site AG is Switzerland's leading listed real estate company. The Group's portfolio is valued at CHF 9.9 billion and comprises value-retaining and high-quality properties with primarily office and retail floor space situated in prime locations. The real estate investments, coupled with the real estate services provided by group company Wincasa AG, make up the Real Estate business field. The Retail business field consists of Jelmoli – The House of Brands. The Assisted Living business field comprises the senior residences and geriatric care facilities provided by Tertianum Group.

Swiss Prime Site is distinguished by its experienced management team, considerable earnings continuity and excellent risk/return profile. The Company has been listed on the SIX Swiss Exchange since 2000 and reports market capitalisation of CHF 6.1 billion as at the balance sheet date 30 September 2016.

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