

Media Release

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SF Commercial Properties Fund: Successful sale of property in Frenkendorf and change in portfolio management

- **Property in Frenkendorf sold to owner-occupier**
- **Overall vacancy rate significantly reduced by 3.5%**
- **Increase in new leases and re-letting despite COVID-19**
- **Hans-Peter Wasser new Portfolio Manager**

The property in Frenkendorf has been sold to an owner-occupier for a price of CHF 6.5 million. New leases and re-letting remain strong despite challenging conditions. These two factors are having a positive impact on the overall vacancy rate for SF Commercial Properties Fund in the form of a substantial 3.5% decline in vacancies.

Sale of property in Frenkendorf

The vacant property in Frenkendorf has been successfully handed over to an owner-occupier – a logistics company that is using the space for its own operations. The selling price was CHF 6.5 million, which compares to a market value of CHF 6.65 million. The sale of this property has had an extremely positive effect on the overall vacancy rate for the SF Commercial Properties Fund, with vacancies falling sharply from 19.6% to 16.1%. The capital that this has freed up offers the fund new potential for the ongoing development of the portfolio.

Lettings

The vacancy rate for SF Commercial Properties Fund has been significantly reduced by factors including the letting of a factory hall in Bubendorf, the full letting of offices in Spreitenbach and the full letting of offices and storage space in Aclens. This means that more than 6,200m² of rentable floor space has been let to date, despite the challenging conditions on the market. The letting of roughly 1,300m² of office space in Dietikon was a major factor behind the reduction of the vacancy rate.

New portfolio manager

Hans-Peter Wasser will be taking charge of portfolio management for SF Commercial Properties Fund as of 1 December 2020. He has a licentiate degree in Economics and Social Sciences from the University of St. Gallen (lic. oec. HSG). "Hans-Peter Wasser has many years of experience managing direct property investments, has an extensive network of contacts and has held important management positions at a number of real estate companies. I am very happy that he will be working on the advancement of SF Commercial Properties Fund," said Adrian Murer, CEO of the Swiss Finance & Property Group. Mr Wasser is taking over from Kai Bruncko, who has managed SF Commercial Properties Fund with a lot of energy and commitment for the last three and a half years.

Further information

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SF Commercial Properties Fund

SF Commercial Properties Fund invests in properties that focus on the industrial, logistics, commercial and retail sectors throughout Switzerland. The real estate fund concentrates on industrial sites and production locations with excellent transport connections, as well as logistics properties and distribution space with long-term contracts. The real estate portfolio may also include special-purpose properties such as parking facilities, shopping malls as well as office and commercial properties at central locations with long-term rental contracts. Further information www.sfp.ch.

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