

## Media Release

Zurich, 8 June 2021

### **SF Retail Properties Fund Acquisition of a mixed-use property in Kirchberg BE**

- Fully let property with a market value of CHF 40.6 million purchased in Kirchberg BE
- Mixed use with 7 742 m<sup>2</sup> of total retail, storage and residential space
- Long-term rental contracts with Migros, Denner, Valora and Droga Drogerie
- CHF 1.76 million of additional rental income
- The property has a WAULT of 8.1 years

**The SF Retail Properties Fund has acquired a new property in Kirchberg BE. The property in question is a local shopping location with a Migros, Denner, pharmacy and kiosk, situated on the site of the former Stannioli factory. The upper floors offer around 760 m<sup>2</sup> of commercial space and 20 apartments. Ownership of the property was transferred on 15 May 2021.**

The property in Kirchberg is a perfect addition to the SF Retail Properties Fund's portfolio. The acquisition broadens the tenant structure and the property is ideally suited to the fund's investment strategy with its focus on daily necessities. The business tenants are well established within the community and have seen substantial increases in revenue in recent years. A tenant in the industrial sector has its offices on the first floor. All commercial spaces are let for the long term. The property has a WAULT of 8.1 years.

The property was built in 1916 and was initially used for production and administration. The entire building was renovated and repurposed for its current use in 2010. Energy efficiency measures were also implemented as part of the overall renovation and a heat pump was installed. The current retailers Migros, Denner, Valora and Droga Drogerie have been renting the ground floor since the renovation. Their rental contracts have terms of up to ten years. The attractive mix of accommodation comprises eight 3.5-room apartments, five 4.5-room apartments and seven 2.5-room loft apartments. The apartments are fully let. There are 115 parking spaces in the underground garage and 35 external spaces for the use of both tenants and customers.

As a result of the acquisition, the market value of the SF Retail Properties Fund now stands at CHF 845.5 million, with a target rental income of CHF 47.25 million. The purchase of the property is in line with the fund's strategic focus on retail properties specialising in daily necessities. The long-term rental contracts with first-rate tenants ensure a highly stable yield, while the transport connections and flexibility of use mean that the property will retain its appeal in the long term.



Overall view of Kirchberg, Solothurnstrasse 17 and 17A



Kirchberg, Solothurnstrasse 17

### Details of the acquisition

Property	Solothurnstrasse 17 and 17A, 3422 Kirchberg BE
Recognised in income as at	15 May 2021
Market value	CHF 40.6 million
Gross yield	4.33%
Lettable space	7 742 m <sup>2</sup>
WAULT	8.1 years

### Further information

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### **SF Retail Properties Fund**

SF Retail Properties Fund invests mainly in a diversified real estate portfolio of properties with retail surface. These include the ancillary rooms and associated parking facilities required for the operation. Besides retail surface, these properties can also contain industrial space, offices or apartments. Further information on [www.sfp.ch](http://www.sfp.ch).

### **Disclaimer**

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