EDMOND DE ROTHSCHILD REAL ESTATE SICAV – SWISS (« ERRES-SW ») ACQUIRES A PRIME OFFICE BUILDING IN GENEVA: LE BELVÉDÈRE

A new, large-scale office building with iconic architecture has today been added to the portfolio of Edmond de Rothschild Real Estate SICAV – SWISS (ERRES-Swiss). This acquisition follows the successful CHF 398.7 million capital increase completed at the beginning of August.

Location

Located in the municipality of Vernier, within "Quartier de l'Etang", around 3 km northwest of downtown Geneva, the asset benefits from a strategic location in an area the manager knows well, as ERRES-Swiss already owns several properties there.

"Le Quartier de l'Etang", the first neighborhood in Switzerland certified as SNBS-Quartier, covers 11 hectares of a former industrial site, with nearly 250,000 m² of gross floor area, including more than 1,200 apartments, 4 hotels and around 14 restaurants. It also comprises 2,500 workplaces, approximately 60,000 m² of office space and over 50,000 m² of retail space.

Building

Constructed to the highest standards, the building combines premium amenities, high-quality materials, and exceptional energy efficiency, certified by the THPE (Très Haute Performance Énergétique) label. Heating is provided through the innovative GeniLac district network, fully aligned with the fund's environmental objectives.

The property features 7 floors above a retail ground floor, a panoramic terrace on the 5th floor, and offers approximately 17,000 m² of bright and flexible office space. With its triangulated glass facades, steel structure and central atrium, it embodies elegant, functional and modern architecture.

Tenant situation

The asset is currently leased to four first-class tenants, including two banks: Edmond de Rothschild (Suisse) S.A. and Raiffeisen Villes et Vignobles Genevois, accounting for nearly 80% of rental income. It generates an annual rental income of about CHF 8 million, with a weighted average unexpired lease term (WAULT) of 18 years, providing strong visibility on future cash flows.

A floor of 1,672 m², representing 9% of the space, remains available for lease, offering an additional value reserve in the Geneva market, where demand for modern, divisible and sustainable space remains strong.

Investment

The market value of the property is estimated at around CHF 180 million. The funds invested in this prime asset offer a net yield of 3.50% at acquisition, rising to approximately 4.25% in stabilised net yield after all stages of increases have been activated, reflecting the attractiveness of this transaction in the long term.

This acquisition illustrates ERRES-Swiss's investment strategy focused on high-quality, well-located, sustainable assets that generate secure long-term income.



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