

Property News

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PSP Swiss Property sells office building in Petit-Lancy, Geneva

Streamlining of the Geneva portfolio and focus on centrally located properties.

The office property located at Av. de Morgines 8/10 in Petit-Lancy (around 14'000 m² letting area) has been sold for CHF 55 million to a subsidiary of Epic Suisse AG.

The sale results in a vacancy reduction of the whole portfolio by 1.2 percentage points (as per end of March 2018, the vacancy rate was 8.5%). PSP Swiss Property will communicate an updated vacancy forecast for the year-end 2018 in the context of its H1 2018 release on 17 August 2018.

Despite this sale, Geneva remains a key market for PSP Swiss Property – as known, a prime real estate portfolio with several properties located in Geneva's banking district was acquired early February 2018.

Further information

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PSP Swiss Property – leading Swiss real estate company

PSP Swiss Property owns a real estate portfolio of CHF 7.2 billion in Switzerland's main economic areas; its market capitalisation amounts to CHF 4.2 billion. The 89 employees are based in Geneva, Olten, Zug and Zurich. Since March 2000, PSP Swiss Property is listed on the SIX Swiss Exchange (symbol: PSPN, security number: 1829415, ISIN CH0018294154).

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