

MEDIA RELEASE

Olten, 28 March 2017

Swiss Prime Site Immobilien to build new, exclusive accommodation for senior residents on the shores of Lake Lugano

- **Plots successfully acquired in unique location**
- **Top-quality project with international appeal**

Plots successfully acquired in unique location

Swiss Prime Site Immobilien has successfully completed an attractive land purchase in Paradiso. The transaction encompasses a total of five plots right by the lake shore in a location some 1.5 kilometres from the historic centre of Lugano. The plot on the lake side of the road is the site of the former Hotel du Lac, which ceased operations in 2011. On the mountain side of the lake road stands a villa which it would not be viable to renovate. Both buildings will be demolished in the course of the new project. As part of the reconfiguration of the urban design plan, the municipality of Paradiso will upgrade both the lakeshore promenade and the Riva Paradiso cantonal road, thus further enhancing the attractiveness of the plots Swiss Prime Site Immobilien has acquired. Both parties have agreed not to disclose the purchase price.

Top-quality project with international appeal

Swiss Prime Site Immobilien and the Tertianum Group will use the site to create exclusive accommodation for senior residents, providing them with a comprehensive range of services. Two new buildings will be erected, on the mountain side and the lake side, comprising a total of 60 apartments and a residential care facility with 40 beds. The lakeside building will offer high-end apartments with lake views. This building will also house a restaurant with its own terrace, a number of attractive meeting areas, the reception and a wellness area. The mountain-side building will house the residential care centre, further apartments, a doctor's practice and an underground car park. The two buildings will be linked by an underground corridor. The «Du Lac – Lugano Paradiso» residence is designed to appeal to local, cantonal and international guests. As Peter Lehmann, Swiss Prime Site Real Estate AG's CEO, explains, «This project will enable us to strengthen our presence in Southern Switzerland. With the new Gotthard Base Tunnel now open, the canton of Ticino has become even more attractive. The site's location right on the lake shore is a unique asset which is ideal for a residence designed to appeal to an international clientele». With the purchase of the «Parco Maraini» in Lugano announced in January 2017 and this new «Du Lac – Lugano Paradiso» project, Tertianum will be operating seven residences in Italian-speaking Switzerland in the medium term. In the words of Luca Stäger, the Tertianum Group's CEO, «The new residence in Paradiso will ideally complement the Tertianum Group's existing offering. This project will also provide us with access to new client groups both in the Ticino and in neighbouring countries».



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Swiss Prime Site Immobilien Ltd.

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