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Swiss National Bank optimises real estate portfolio and acquires Metropol building in Zurich

The Swiss National Bank (SNB) today acquired the Metropol building at Börsenstrasse 10 in Zurich. The seller is Credit Suisse. The city of Zurich, as the owner of the land on which the SNB will have the leasehold for the residual term of 74 years, has agreed to the transaction as well.

The purchase of the Metropol building presents an ideal opportunity for the SNB to optimise its real estate portfolio in Zurich. The new building is in the immediate vicinity of the National Bank's head office at Börsenstrasse 15. The acquisition of the Metropol building will allow the SNB to consolidate in a single location departments currently housed in another building. The office space which will become vacant due to the move is to be sold or rented.

The parties have agreed not to disclose the purchase price.