

Steiner sells “Widacher” project to Fortimo

Zurich, 24. November 2021 – The real estate development company Steiner AG is selling the entire Widacher project in Fischbach-Göslikon – which is being implemented in three phases and will comprise 165 units in total – to Fortimo Invest AG. Fortimo will start realising the first phase (for which planning permission has already been granted) next year.

In the first construction phase, Fortimo will construct 16 terraced single-family homes and 42 apartments, built to Minergie certificate standards. The apartments are distributed across three new-build blocks plus two existing listed buildings. In addition to attractive dwellings, the new district will offer secluded areas for relaxing in plus communal zones for social encounters. With this project, Steiner AG's aim from the outset was to transform a disused industrial site into a new, green living space offering a high quality of life. Existing heritage buildings, such as the barn and the former post office, have been carefully integrated into the scheme and are now being repurposed as residential and communal amenities.

Focus on real estate development

In the context of adjusting its portfolio, Steiner AG decided to sell the development project before it goes into the execution phase, planning permission having already been granted for part of the project. Michael Schiltknecht, Co-CEO of the Steiner Group, was very pleased that the transaction could go ahead: “By transferring this project to Fortimo, we can rest assured that it will be successfully realised and developed further by a partner company we have worked with for many years.” He went on to say that Steiner had “developed an impressive new-build project on a former industrial site that has great potential, and Fortimo will now continue this success story.”

A major project in three phases

Construction work on the first phase is scheduled to start in summer 2022. The overall project, which comprises three phases and entails the construction of 165 dwelling units accommodated in 10 apartment blocks plus 46 terraced single-family houses, will be completed in the next few years.

Rural though no less central

The Aargau municipality of Fischbach-Göslikon is especially attractive as a place to live: it has a distinctive village feel and plenty of community activities and yet is within easy reach of Zurich. Widacher is peacefully located and enjoys wonderful unbroken views and excellent transport links. State schools, shops and the natural, sandy banks of the River Reuss are all within walking distance.

Steiner AG

Steiner AG, one of the leading project developers and general/total contractors (GC/TC) in Switzerland, offers comprehensive services in the fields of new construction, refurbishment and real estate development. The company, which was established in 1915, has constructed more than 1,500 residential projects, 540 commercial properties, 45 hotels and 200 infrastructure facilities such as universities, schools, hospitals, retirement homes and prisons. Steiner AG has its headquarters in Zurich and is represented by branches in Basel, Bern, Geneva, Tolochenaz and Lucerne.

Fortimo AG

Fortimo adds value and does so with pleasure and enthusiasm – whether it is developing, managing or trading in real estate. Working responsibly and sustainably at their new head office in St. Gallen, Fortimo's 80-plus employees generate added value of well over 200 million Swiss francs a year. In 2020 Fortimo built more homes than ever before, and at the beginning of 2021 the value of the properties it holds itself exceeded one billion francs. The combination of investment, development and management activities produces valuable synergies that ultimately benefit the properties' users.

Information for the media

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