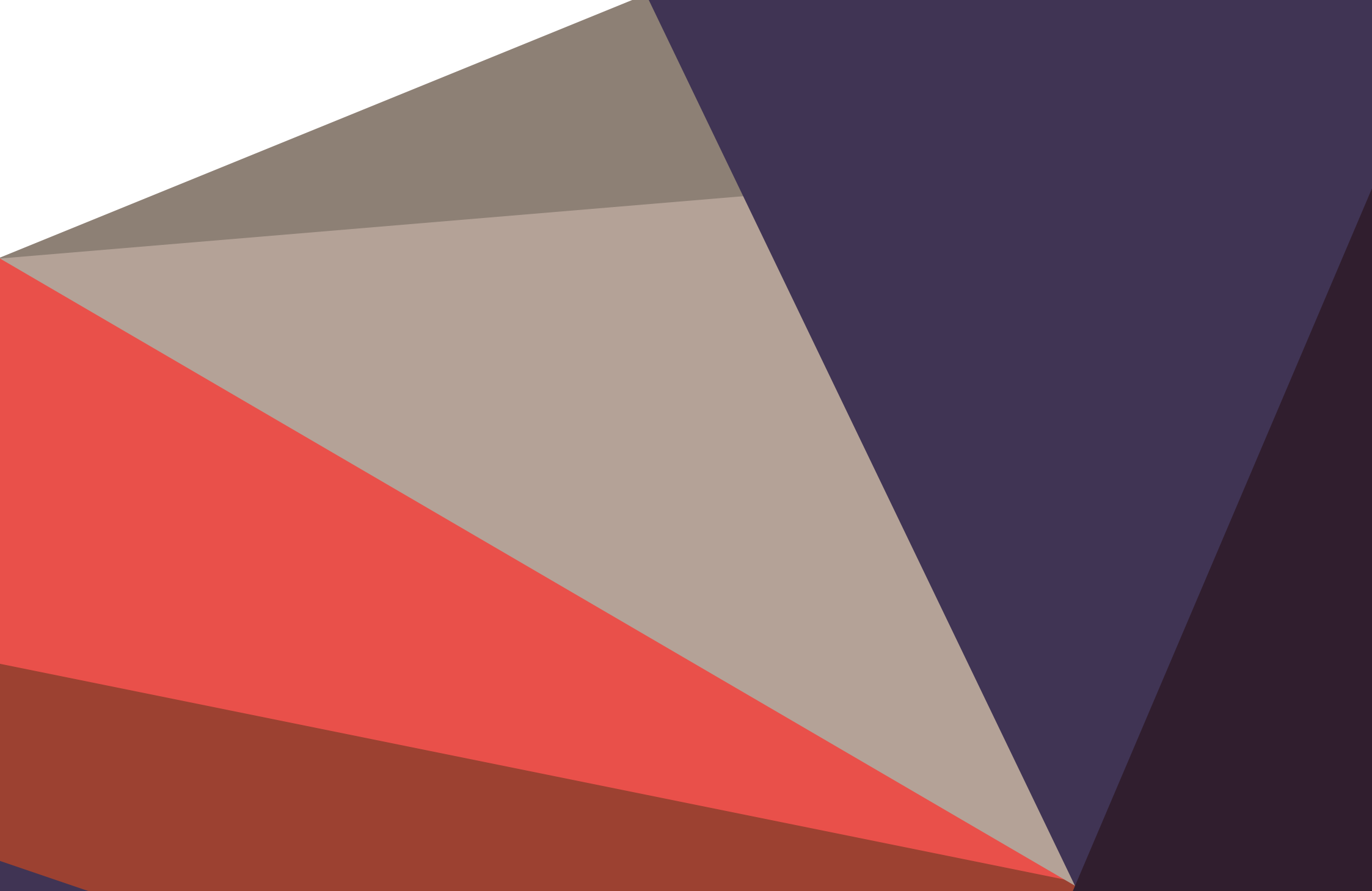




Company Profile 2020/2021



# Breaking new ground

Wüest Partner is an independent, owner-managed consulting firm. As impartial experts, we have been delivering first-class decision-support tools for professional real estate players since 1985. We offer our clients - both in Switzerland and abroad - a wide range of services encompassing advice, valuations, data, applications, publications and education. Our knowledge creates transparency and helps to break new ground for the continued development of the real estate sector.

# Focus and fundamental values

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Wüest Partner focuses its activities on the property and construction markets, together with all related strategic and development-related topics. Its core business is advising clients who invest in, manage, develop or finance properties, land and locations. Apart from delivering sound, sustainable and increasingly digital solutions, we attach the greatest importance to providing comprehensive and fully integrated services. Our freedom of judgement is supremely important to us, and accordingly Wüest Partner conducts no transactions of its own or transactions on which it earns commissions in the real estate market, and nor does it act as an agent for any particular parties.

Our activities are fact-based. Our watchwords are objectivity and neutrality, and we maintain transparency towards our clients and the public. We strive to deliver excellence across the board, building on the foundations of the accumulated experience and broad knowledge base of our employees, and the continual improvement of our processes and tools.

Wüest Partner is «Regulated by RICS». This means that we subscribe to the ethical and professional standards of the UK-based Royal Institution of Chartered Surveyors (RICS).

# 261

## specialists



32%  
women



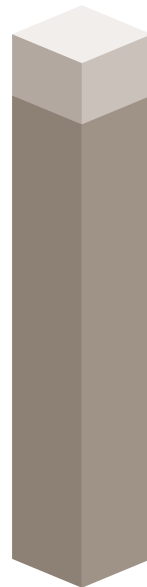
68%  
men



# 9

## locations

Zurich, Geneva, Bern, Lugano,  
Frankfurt, Berlin, Hamburg,  
Munich, Düsseldorf



over

# 85%

with  
university  
degrees



over

# 23

## nationalities



age

# 35

# 200

full-time-equivalent  
employees

German, French,  
Italian, English,  
Spanish, Portuguese,  
Russian, Hebrew,  
Turkish, Danish, Dutch  
and more

## multilingual skills

## disciplines

architects, business  
intelligence analysts, civil  
engineers, data scientists,  
economists, geographers,  
management experts,  
graphic designers,  
IT specialists, sociologists

# Partners and employees

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Wüest Partner is wholly owned by its partners, currently 19 in number, who vouch for quality, continuity and independence. The company's supreme governing body is the Partners' Assembly, which decides on all important business.

With our team of approximately 250 specialists in the two areas of REX (Real Estate Experts) and DAT (Data, Analytics & Technology), we offer an exceptionally broad range of experience. Our employees cover the disciplines of economics, architecture, information technology and engineering, as well as the social and natural sciences. Teams based in Switzerland and Germany are backed up by an international network of partner firms and individual specialists with deep regional roots.

Wüest Partner attaches great importance to active knowledge-sharing among its employees. The three cross-team and cross-location specialist groups for valuation, development and digitisation, our own electronic knowledge platforms, the systematic promotion of external further training and the Wüest Partner Academy are important elements of our knowledge management.

## Partners as at 2020 (from their «home offices»)

From left to right

Top:

**Matthias Weber**, Zurich

**Mario Grubenmann**, Zurich, Member of the Executive Board

**Jörg Lamster**, Zurich, Managing Director, Durable

**Fabio Guerra**, Lugano

**Andreas Keller**, Zurich, CEO Datahouse

**Patrik Schmid**, Zurich, Chairman of the Executive Board

**Patrick Schnorf**, Zurich, Member of the Board of Directors

Centre:

**Pascal Marazzi-de Lima**, Zurich

**Alain Chaney**, Bern

**Gino Fiorentin**, Zurich, Member of the Executive Board

**Jan Bärthel**, Zurich, Member of the Executive Board,  
joint manager Germany

**Karsten Jungk**, Berlin, joint manager Germany

**Christine Eugster**, Zurich

**Stefan Meier**, Zurich

Bottom:

**Andreas Ammann**, Zurich, Vice Chairman of the Board  
of Directors

**Ronny Haase**, Zurich, Member of the Executive Board,  
joint manager Germany

**Andreas Bleisch**, Zurich, Chairman of the Board of Directors

**Ivan Anton**, Zurich

**Hervé Froidevaux**, Geneva



# The corporate group

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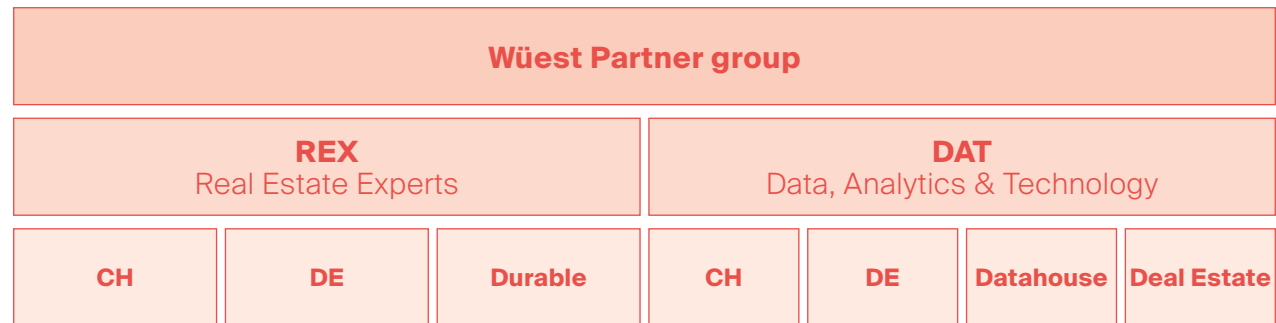
The Swiss parent company Wüest Partner AG, with its head office in Zurich and branch offices in Geneva, Bern and Lugano, currently has three wholly-owned subsidiaries as well as an additional minority shareholding.

## Wüest Partner in Germany

Wüest Partner has been represented in Germany since 2007. The first German office in Frankfurt was successively joined by branches in Berlin, Hamburg, Munich and - most recently, in 2020 - in Düsseldorf. W&P Immobilienberatung GmbH provides the same services in Germany as its parent company in Switzerland.

## Datahouse

Datahouse AG has belonged to the Wüest Partner group since 2014. Initially founded as a spin-off of the Swiss Federal Institute of Technology (ETH) Zurich, Datahouse specialises in the collection, networking and analysis of data as well as the development of web applications. Datahouse has a multidisciplinary team of experts in Zurich, Bern and - since 2019 - also in Portugal that produce creative and innovative software solutions. Its services extend beyond the real estate and construction fields.



## Durable Planung und Beratung GmbH

The Wüest Partner group acquired a 100% stake in Durable Planung und Beratung GmbH as of 1 January 2020. Durable specialises in providing innovative solutions on sustainability issues for the construction and real estate markets. Founded almost ten years ago, the company is based in Zurich-Binz.

## Deal Estate

Wüest Partner has held a 35% stake in Deal Estate AG since 2017. Under the domain dealestate.ch, this start-up company operates a portal for investment properties that focuses on the digitisation of professional transaction processes. Deal Estate AG does not act as an intermediary itself. It only makes the application available to market players.



# Business areas

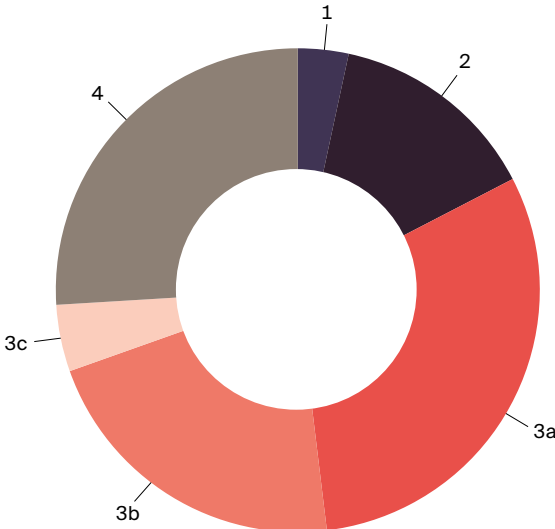
## 1 Market and research

The continuous and systematic observation and analysis of the entire real estate market has long been one of our core competencies. Our publications are based on exclusive information, specialist knowledge and in-depth analysis. Ranging from Immo-Monitoring® - the standard reference work on Swiss real estate - to individual studies, these provide insights and aids to decision-making in succinct form. We also share our knowledge internally and externally through various training offerings.

## 2 Real estate consultancy

We offer consultancy services on every aspect of a property and at all stages of its life-cycle. Our in-depth expertise supports our customers' decision-making processes and helps them to act with confidence. We assist them in maximising added value across the entire real estate cycle, from purchase, development and operation to sale. Specifically in response to sustainability issues, we have recently expanded our service range.

2019 revenue by business areas



## 3 Property valuations

- a Portfolio valuations
- b Individual valuations
- c Specialist valuations

We have in-depth knowledge of all facets of the real estate business. Outstanding specialist knowledge and many years of experience are the basis of reliable valuations, from individual properties to multinational portfolios. We meet all regulatory requirements, and we apply all accepted valuation and accounting standards in our coverage of the entire range of valuation services.

## 4 Data and applications

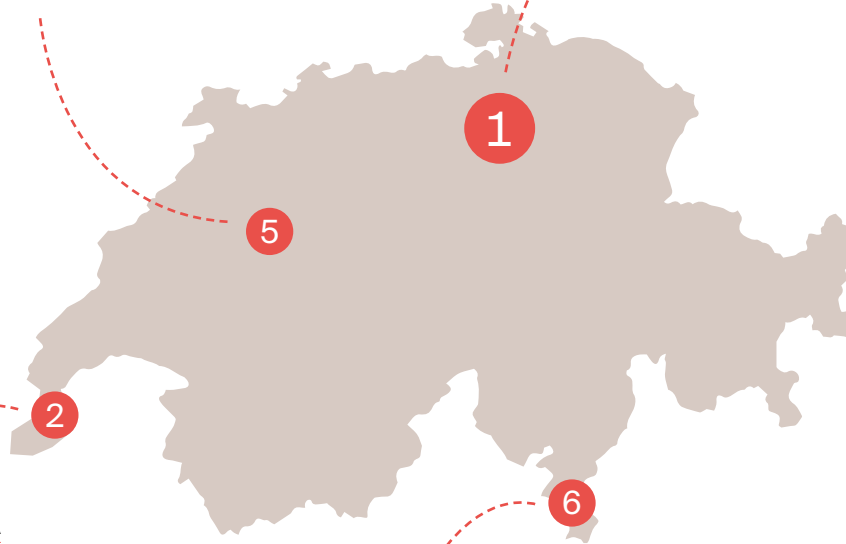
Our applications offer direct access to the most comprehensive databases on the Swiss and German real estate markets. Investment management tools, all standard valuation models, up-to-date location and market intelligence, benchmarks and ratings are readily available via web solutions. Our interactive applications open up new dimensions.

# Locations



## Bern

Wüest Partner AG  
Branch manager: Alain Chaney  
Established in 2016  
10 employees  
Münzgraben 6  
3011 Bern



## Zurich

Wüest Partner AG  
Head office  
Founded in 1985  
178 employees  
Alte Börse, Bleicherweg 5  
8001 Zurich

Datahouse AG  
Founded in 2005  
Subsidiary since 2014  
19 employees  
Alte Börse, Bleicherweg 5  
8001 Zurich

Durable Planung und Beratung GmbH  
Founded in 2012  
Subsidiary since 2020  
6 employees  
Binzstrasse 12  
8045 Zurich



## Geneva

Wüest Partner SA  
Branch manager: Hervé Froidevaux  
Established in 2006  
15 employees  
Rue du Stand 60-62  
1204 Geneva



## Lugano

Wüest Partner SA  
Branch manager: Fabio Guerra  
Established in 2017  
3 employees  
Via dei Solari 4  
6900 Lugano



### Hamburg

W & P Immobilienberatung GmbH  
Branch manager: Volker Ottenströer  
Established in 2017  
3 employees  
Hanse Contor Esplanade, Stephansplatz 6  
20354 Hamburg



### Berlin

W & P Immobilienberatung GmbH  
Branch manager: Karsten Jungk  
Established in 2009  
14 employees  
Litfaß-Platz 2  
10178 Berlin



### Düsseldorf

W & P Immobilienberatung GmbH  
Branch manager: Stefan Stute  
Established in 2020  
2 employees  
Königsallee 61  
40215 Düsseldorf



### Frankfurt

W & P Immobilienberatung GmbH  
Branch manager: Andreas Pörschke  
Established in 2007  
6 employees  
Bockenheimer Landstraße 98-100  
60323 Frankfurt am Main



### Munich

W & P Immobilienberatung GmbH  
Branch manager: Rüdiger Hornung  
Established in 2018  
5 employees  
Ludwigstraße 6  
80539 Munich



# Client structure

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In 2019, Wüest Partner received some 5,500 individual assignments from over 1,700 clients. Roughly a quarter of our revenue came from first-time clients, the other three-quarters from existing clients – some of them of very long standing. Our five largest clients accounted for less than a quarter of total revenue in 2019. Wüest Partner has thus retained its broad client base.

## 1 Institutional property owners

Insurance companies, pension funds, investment foundations, listed real estate companies, real estate funds, asset managers, building cooperatives

## 2 Banks and financial services providers

Big banks, cantonal banks, all other types of banks and financial services providers

## 3 The construction industry and service providers

Sole and general contractors, developers, planners and architects, brokers, fiduciaries, auditors, solicitors and other service providers

## 4 Private and specialist clients

Private individuals, communities of heirs, private real estate companies, family offices, foundations, associations and federations

## 5 Corporate real estate

Companies from the commerce/retailing, chemicals/life sciences, transport/logistics, healthcare, tourism and manufacturing sectors

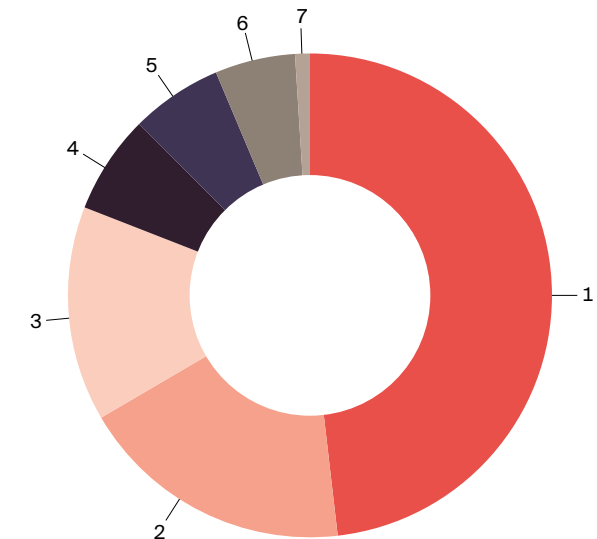
## 6 Public real estate

Federal, cantonal and municipal institutions, public corporations, churches

## 7 Media and education

Media companies, universities and other educational institutions

2019 revenue by client segment

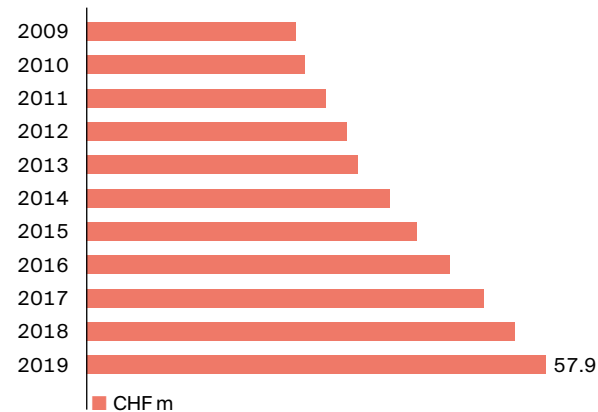


# 2019 financial year

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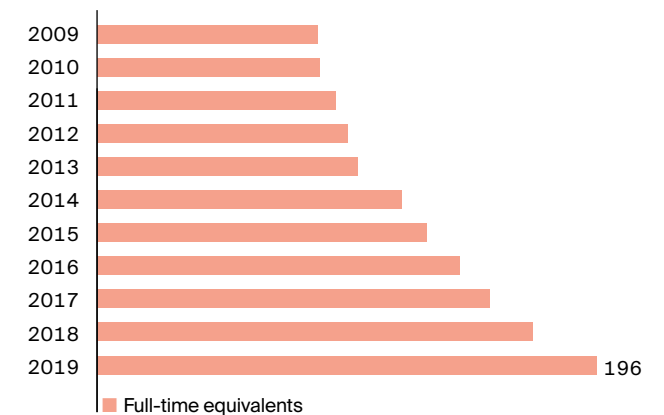
With revenue up by 7.1%, 2019 was yet another successful year for Wüest Partner. Group revenue totalled CHF 57.9 million (EUR 53.3 million). It was particularly gratifying to note the continuing rapid expansion in the field of digital solutions.

## Revenue performance



The Wüest Partner group can now look back on 11 years of steadily rising annual revenue and headcount. This period has seen particularly dynamic growth in the «Data and applications» business area, which last year accounted for 26% of total revenue. The property valuation business nonetheless remains the company's principal source of income: several thousand individual valuations and a number of major portfolio valuation mandates made up 57% of revenue.

## Workforce growth



# Highlights in 2019: sustainability

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## Boost to expertise in sustainability field



The decision was taken at the end of 2019 to accept Durable Planung und Beratung GmbH into the Wüest Partner group. Through the merger and the resulting expansion of our sustainability-related services for the real estate market, we are responding to our customers' rapidly evolving needs. Moreover, we hope that mutual inspiration will give rise to pioneering integral solutions. Durable Planung und Beratung GmbH will now operate as an independent subsidiary of Wüest Partner AG, with company founder Jörg Lamster continuing to act as Managing Director.

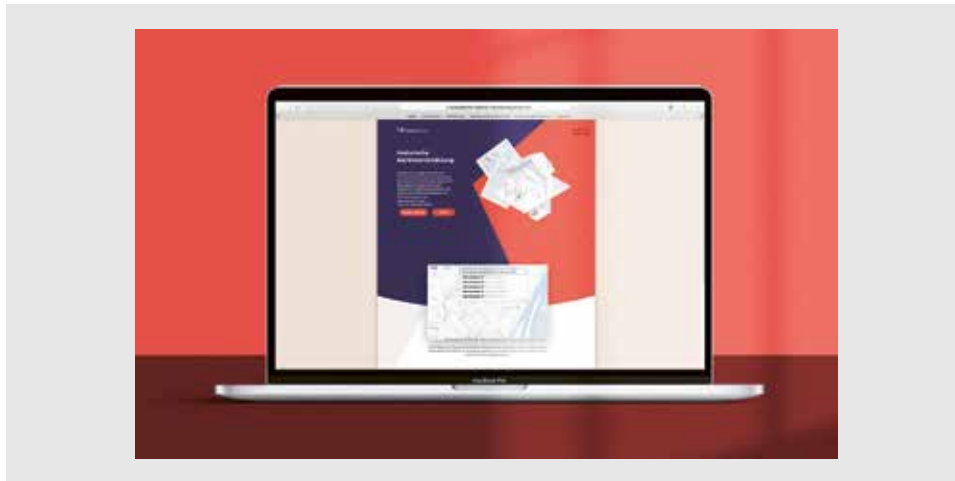


We have also developed a new application for the efficient determination of carbon emissions from real estate: Wüest Climate. This model requires only a small amount of input data to perform its calculations. Based on Swiss standard SIA 380/1, the methodology has been calibrated against 50,000 GEAK (cantonal building energy performance certification) data sets. The application allows the assessment of various refurbishment strategies for individual properties or entire portfolios in terms of the associated carbon reductions. Moreover, the performance of portfolios can be compared with the climate targets and average values for Switzerland's building stock. Several thousand properties have already been analysed with the new tool.

# Highlights in 2019: new tools

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## Wüest Appraisal



With Wüest Appraisal, we have rolled out a B2B2C solution that gives our customers' customers access to intuitive, easy-to-use valuation models for residential property. Three applications are available: an approximate valuation tool, a hedonic valuation model, and a refurbishment cost calculator. The tools can be used separately or in combination, and allow customer-specific configuration. End users gain access to Wüest Appraisal directly via the websites of our customers – who, in return, obtain valuable contact data. The integral lead management function offers a clear overview of all contacts and activities.

## Wüest Visits



Wüest Visits is an interactive, web-based application that marks another step forward in the digitalisation of the real estate market. During property viewings, it allows systematic entry and analysis of key features, such as condition, standard and materiality by means of a fast, intuitive interface. The output is a detailed report modelling the life-cycles of the individual building elements and predicting the probable future maintenance costs.

Wüest Visits offers high compatibility, running on all standard operating systems for mobiles, tablets and computers. With media discontinuities a thing of the past, owners, facility managers, property valuers and analysts are able to work hand in hand.

# Highlights in 2019: consulting and valuation

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## Vertical Garden City



To achieve best results in the search for forward-looking, cost-effective development schemes, Wüest Partner assists investors in the organisation of architectural competitions. This involves examining and assessing a wide range of development proposals, such as Vertikale Gartenstadt Zürich. Featuring one- and two-storey garden loft apartments, this «Vertical Garden City» project presents a contemporary vertical interpretation of the garden city concept. The design study brief called for a new approach to small-scale living and relationships with private outdoor spaces, and the development of sustainable, contemporary forms for this purpose.

## Embassy residence



Wüest Partner's wide-ranging consulting services also include client representation. One such mandate, awarded by the Embassy of the State of Kuwait, involved supervising the refurbishment of its residence building in Bern. During the approximately five-year project period, Wüest Partner represented the client in all organisational, technical and financial matters. Diverse issues relating to architectural and landscape conservation, land reallocation and woodland relocation as well as the complexity of the building services installations and security requirements made this a truly notable project.



# Highlights in 2019: international market

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## Collaboration with Homadata



We are steadily developing our service portfolio for France. After intensifying our collaboration with French cooperation partner Homadata, we are now able to offer a comprehensive range of services for the French construction and real estate markets. Numerous licenses have already been purchased for our Voisines application. The constantly expanding online offering allows accurate real estate valuations to be performed for all municipalities in France.

## Department for Education in London



Since 2003, Wüest Partner has extended its valuation services beyond the various regions of Switzerland, Germany and France to include virtually all international markets. Among the target groups for these services (which are based on RICS standards) are internationally diversified investors who require uniform reporting for different countries based on the same standards. The real estate for valuation covers an extremely wide spectrum of uses - from traditional residential and commercial properties, to public-sector buildings and special-purpose facilities such as football stadiums or hospitals. One such mandate awarded last year involved the valuation of the Department for Education building in London.

# Publications and specialist articles

## «Immo-Monitoring®»

When Wüest Partner first published «Bauwerk Schweiz» (Built Environment Switzerland) in May 1989 and «Bauland Schweiz» (Building Land in Switzerland) in August 1990, nobody could have foreseen that these would be the first in a series of publications that are still produced today. On around 200 pages, «Immo-Monitoring®» continues to present topical subjects and the latest market data. Since the autumn of 2014 «Immo-Monitoring®» has also been published in electronic form as an app (iOS and Android) and an e-reader. In addition to the main issues in October and April, we also publish digital updates at the end of January and the end of July.

## Other publications

In addition to «Immo-Monitoring®», «Immobilienmarkt Schweiz» (Real Estate Market in Switzerland) and «Investmentmarkt Deutschland» (Investment Market in Germany) also contain concise reports on the latest developments in their respective real estate markets. These publications can be downloaded as PDFs free of charge from our website (wuestpartner.com).

## Wüest Partner blog and Newsletter

Launched in April 2017, the Wüest Partner blog (www.blog.wuestpartner.com) continues to improve the transparency of the construction and real estate markets with its interactive graphics and concise background reports. The Wüest Partner Newsletter supplies direct information on the latest developments in the real estate market.



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