

Press release
Zug, 25 June 2025

Metalli Living Space: political approval process launched – important milestone reached

The Metalli development plan was addressed in a first reading in the Grand Municipal Council of the City of Zug, where it received broad support. A public inspection will now follow. The Metalli Living Space project will upgrade the existing Metalli district and transform it into a vibrant and versatile part of Zug that offers a high quality of life. This will give rise to additional residential space, including affordable housing, as well as new green outdoor spaces for everyone to enjoy.

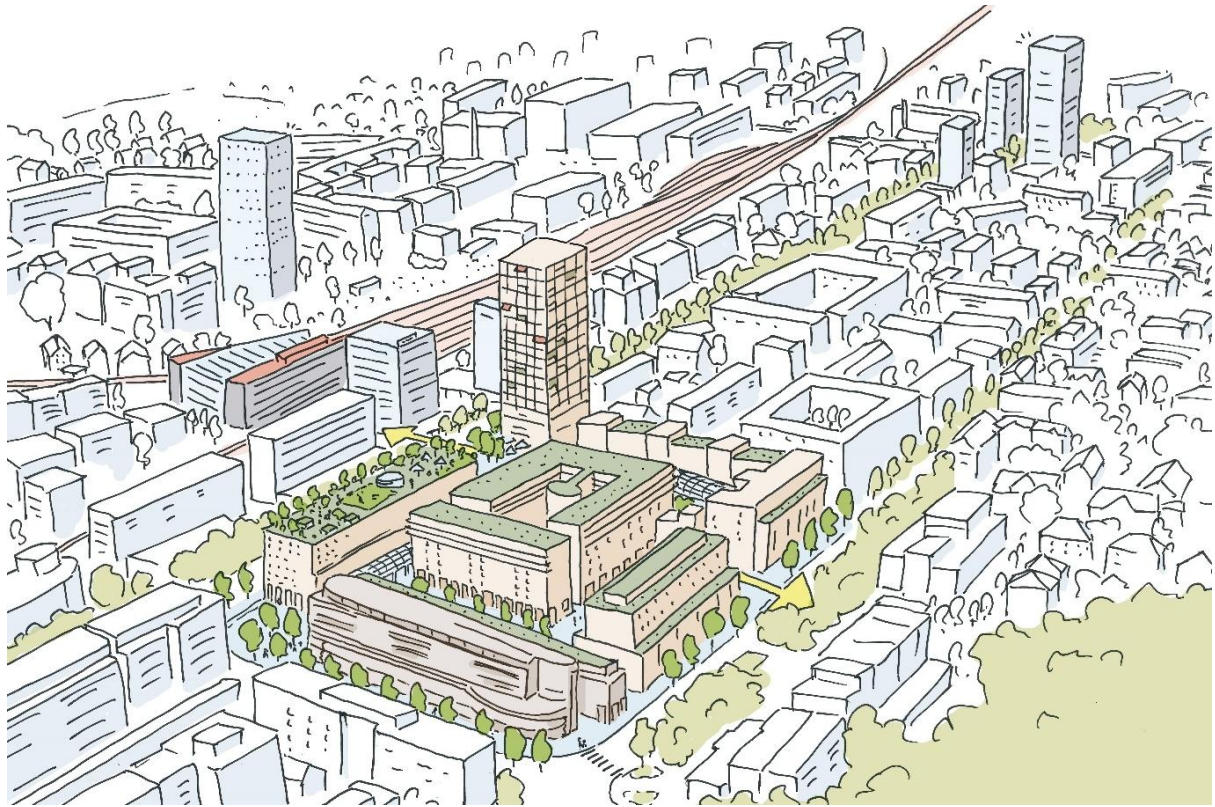
The Zug City Council approved the Metalli development plan on 8 April 2025 and sent it to the Grand Municipal Council for the first reading on 17 June 2025, where it received broad support. Patrik Stillhart, CEO of Zug Estates, is pleased about the project's positive political reception. "The Metalli centre was first opened in 1987 and has since become an important place for people to meet and shop. Nearly 40 years later, however, the needs of the people of Zug have changed, as have the needs of the properties' tenants and businesspeople. That was one of the insights we gained from the participation process and the feedback we received. The launch of the political approval process represents an important first milestone on our Metalli Living Space journey."



New Metalli Square as a starting point and gateway as well as an ideal, logical link to the railway station.

More residential space right where it makes sense

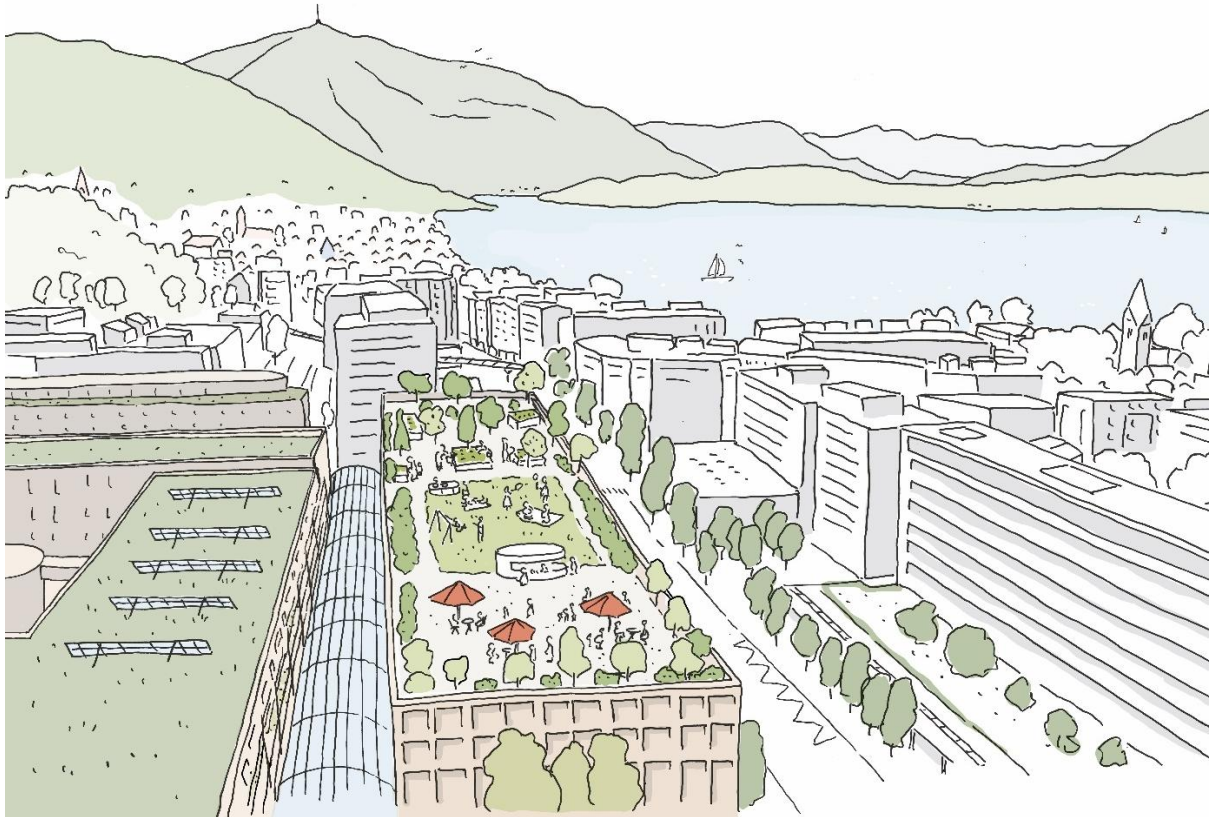
Metalli's high-quality upgrade will result in a total of 160 new flats, 130 more than currently available. 64 of these flats are affordable housing. With a wide range of offerings, different flats are being created to meet different needs. They are centrally located, have excellent access to public transport and are only a short distance from all the amenities in the new part of town as well as the Old Town, Lake Zug and local leisure spaces.



Bird's-eye view of the upgraded Metalli centre.

More space and greenery for everyone to enjoy

The new, appealingly designed Metalli Square serves as a starting point and gateway while also providing an ideal, logical link to the railway station. Upgraded and attractively designed green outdoor spaces create new places where people can meet and spend time. Diverse greenery, including trees with large canopies, helps ward off the heat in summer. The public, park-like rooftop terrace offers space where people can spend time and enjoy the scenic view. That means the Metalli Living Space is not only appealing from the tenants' perspective, but it also helps make Zug an attractive place to live with a high quality of life, which benefits everybody in Zug. Since some spaces are being eliminated to make room not only for the outdoor and leisure areas but also the additional residential housing planned, this will be offset by additional storeys added to certain buildings and a new 80-metre high-rise.



Public, park-like rooftop terrace with a view of Lake Zug and Mount Rigi.

Preserving some of Zug's identity and strengthening the offering

"With our Metalli Living Space project, we are building on proven qualities and preserving the Metalli centre's characteristic architecture with its glass roofs, arcades and quintessential materials," says Peter Wicki, Head of Project Development at Zug Estates. "Thanks to targeted efforts to not only upgrade and modernise the infrastructure but also to make the shopping avenue more attractive, the Metalli Living Space additionally presents us with an opportunity to preserve and enhance both the retail and catering offerings," Wicki continues.

Time horizon and next steps

After the City Council's resolution of 8 April 2025, the changes to the Metalli development plan were addressed in a first reading in the Grand Municipal Council on 17 June 2025. The public inspection of the development plan will be followed by a second reading, which is expected to take place in spring 2026. The Canton of Zug will not approve the development plan until autumn 2026 at the earliest. The actual planning process will begin after that, the first stage of which is an architectural competition.

Additional information:

Website: www.lebensraum-metalli.ch

Pictures: [Visualisations](#)

Key dates:

20 August 2025	Publication of Half-Year Report 2025
27 August 2025	Sustainability Forum

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About Zug Estates

The Zug Estates Group conceives, develops, markets and manages properties in the Zug region. It focuses on central sites that are suitable for a wide range of uses and allow sustainable development. The real estate portfolio is composed mainly of the two sites in Zug and Risch-Rotkreuz. The Group also runs a city resort in Zug incorporating the leading business hotels Park Hotel Zug and City Garden and a comprehensive range of restaurants. The total value of the portfolio as of 31 December 2024 was CHF 1.86 billion. Zug Estates Holding AG is listed on the SIX Swiss Exchange, Zurich (ticker symbol: ZUGN, securities number: 14 805 212).