



## **Minutes of the Extraordinary General Meeting of the APCA V**

**Salle des Combins, July 28, 2025**

The President opened the meeting at 2:00 PM and welcomed the members present, as well as the guests and speakers:

- Fabien Sauthier, President of the Commune of Val de Bagnes
- Laurent Vaucher, CEO of Téléverbier
- Simon Wiget, Director of Verbier Tourisme
- Florian Michellod, President of the Verbier Development Society
- Hervé Boissière, Co-CEO of the Verbier Festival
- Jean-Pierre Gross, former President of the APCA V (1989–1993) and his daughter Yolande

Agenda:

1. APCA V, Introductory Speech: Brigitte Borel, President
2. Commune of Val de Bagnes: Fabien Sauthier, President
3. Téléverbier SA: Laurent Vaucher, CEO
4. Verbier Tourisme: Simon Wiget, Director
5. Foundation for the Verbier Cultural Center: Hervé Boissière, board member
6. Other Business

### **1. APCA V, Introductory Speech: Brigitte Borel, President**

“The least we can say is that the first half of 2025 has been intense—politically, geopolitically, geologically, and climatically.

In Switzerland, several recent events have deeply affected us.

I’m thinking of the tragedy in Blatten, where an entire village was swept away by the force of nature. More recently, torrential mudflows struck our region above Lourtier—for the second consecutive year. Once rare, these events are now, unfortunately, becoming recurrent.

They remind us of the importance of humility in the face of nature—and even more so, of the need to anticipate. Valais must prepare to face increasingly frequent and intense natural hazards. We need to develop real collective resilience. This means adapting our infrastructure, reinforcing our protections, and building strong ties between communities, residents, and associations to ensure swift and effective responses in times of crisis.



Despite these challenges—or perhaps partly because of them—our region’s appeal remains strong. In a world marked by tension and uncertainty, Switzerland, Valais, and Verbier in particular are increasingly seen as havens of stability, quality of life, and security. This is a unique positioning that continues to attract buyers.

Demand for both primary and secondary residences remains high, and prices continue to rise. This year, St. Moritz topped the list of Switzerland’s most expensive resorts, with prices starting at CHF 22,300/m<sup>2</sup>. Verbier is close behind, with prices starting at CHF 22,100/m<sup>2</sup> and some transactions exceeding CHF 50,000/m<sup>2</sup>. Zermatt and Gstaad round out the rankings.

Buyers are also investing heavily in renovations, which often exceed CHF 35,000/m<sup>2</sup>. Since 2020, the value of secondary residences in Verbier has risen by around 25%, well above the average increase in the Swiss real estate market.

This rise can be attributed to several factors. On the supply side, availability remains limited—mainly due to the Weber Law, which has significantly reduced the construction of secondary homes since 2016, despite recent relaxations.

On the demand side, several factors are contributing to price increases:

- Still relatively low mortgage rates
- A search for stable investments in a volatile global environment—Swiss real estate is viewed as a safe haven
- The development of remote work
- Increasingly, the climate: spending time in Verbier during heatwaves is an increasingly attractive option
- And of course, quality of life

That said, we have recently seen a slight slowdown in price growth. This can be attributed to factors such as the strengthening of the Swiss franc, a more uncertain economic outlook, and possible shifts in demand toward more affordable destinations.

Looking ahead, regulatory changes may also impact market dynamics.

I’m thinking in particular of the reform of the imputed rental value, which will be put to a vote on September 28. This reform proposes to abolish the imputed rental value, but also to eliminate tax deductions for mortgage interest and maintenance expenses. To offset this, cantons could introduce a tax on secondary residences. At this stage, we don’t yet know what is planned in Valais, but the State Council has already made its position clear: it recommends rejecting the reform and urges the population to vote "no".

In the face of these challenges—climatic, economic, or regulatory—our role as an association is more important than ever: to inform, to represent, to raise the alarm when necessary, and to build bridges between the various stakeholders in our region.



In this context, I would also like to highlight the remarkable efforts being made to enhance the appeal of our resort.

Verbier continues to invest in its future. The energy is palpable, particularly in infrastructure development.

I'm thinking of the new investment by Téléverbier with the new télémixte under construction, and the ambitious project led by the Verbier Cultural Center Foundation, which plans to create a cultural space in the heart of the resort, serving residents, artists, and visitors alike.

I'm also thinking of the dynamism of Simon Wiget and his team, who work to make Verbier attractive year-round, not just during peak seasons. This strategy directly contributes to the economic vitality of the resort and to the well-being of its residents.

Another positive sign is the study currently being conducted by FVSR2, chaired by our Vice President Nicolas Leuba, on tourist taxes and associated services in destination resorts. Preliminary results show that Verbier is well positioned at the cantonal level.

I would like to extend a special word of thanks to the Verbier Festival, with whom we maintain an excellent relationship. Thank you for the wonderful evening on July 17, featuring the outstanding conductor Barbara Hannigan—many of you were able to attend thanks to tickets generously offered by the Verbier Festival. Thank you also for providing the Salle des Combins for our general meetings. As for the APCA V, we are once again proud to award a CHF 3,000 prize to a particularly deserving young musician, as we have done for many years.

Finally, I would like to thank my committee for their dedication throughout the year, which makes everything we do possible.

In conclusion, if I had to choose one word to retain today, it would be **commitment**.

In a fast-changing world full of growing challenges, it is our collective commitment—from authorities, residents, property owners, and associations like the APCA V—that will allow us to preserve what makes Verbier so special: its beauty, its authenticity, and its ability to reinvent itself."

## **2. Commune of Val de Bagnes: Fabien Sauthier, President**

Fabien Sauthier introduces the municipal council in place for the 2025–2028 term. He also outlines the legislature's program, based on six key pillars:

- Mobility
- Tourism
- A model municipality
- Environment



- Economy
- Well-being

He presents the Commune's main projects, including Place de l'Hermitage, where a CHF 23 million parking structure and the new cultural center are planned.

Regarding the cultural center, a zoning plan modification will be required.

Other projects include the renovation of the Chalet d'Orny and the continuation of work on the sports center, with phase 2 to be completed by 2028. For phase 3, which includes an ice rink, discussions are ongoing.

A pedestrianisation trial is underway for Rue de Médran, with promising results. A redevelopment of the Espace Brunet is also under consideration.

In the valley, several projects are underway, including Curala in Le Châble and the construction of a new school near the arenas. A Raclette Museum is also planned to replace the current Raclette House at Eddy's.

Regarding roadworks, they are significant, mainly due to recent weather events. They include the completion of a covered gallery by year-end and the construction of an **emergency road** on the opposite side of the Frégnoley torrent.

### 3. Téléréverbier SA: Laurent Vaucher, CEO

Laurent Vaucher reports that summer 2024 was very positive, with a 5% increase in visitor numbers. However, ancillary activities have declined slightly. Téléréverbier is making efforts to keep its facilities open as long as possible at the end of the summer season, even though not all players in the resort are aligned.

For winter 2024–2025, visitor numbers again increased, reaching a new record for skier days. The holiday season was very successful, and the season ended on a high note thanks to heavy snowfalls in April. The 30-year average of snowfall at Les Ruinettes has slightly increased.

He also reports changes in the management teams at Téléréverbier and STA. He reminds attendees of the brochure published for Téléréverbier's 75th anniversary, which is well worth reading.

He then reviews current and upcoming projects:

- Lac 2 lift will enter service this year
- The new télémixte from Planards to Savoleyres will be operational this winter
- The section from Verbier to Planards will be completed next year



#### **4. Verbier Tourisme: Simon Wiget, Director**

Simon Wiget announces the launch of the new official website and updates to the tourist brochures, now aligned with the new visual identity. The communication strategy has also been revised to include franglais, which is now accepted and used in promotional materials.

A video introducing the new visual identity, produced in collaboration with the Buzzbrother agency (Martigny), was shown to the assembly. The tourism office is also working on several projects related to artificial intelligence.

The event calendar was then presented. The office is particularly focused on making October more attractive in terms of activities and entertainment.

Mr. Wiget also encouraged the residents of Verbier to rediscover the lower valley, where many tourism professionals have suffered from recent extreme weather events.

#### **5. Foundation for the Verbier Cultural Center – Hervé Boissière, Board Member**

Hervé Boissière presented the project for the future cultural center, which is intended to provide spaces open to all and accessible throughout the day. The goal is for the entire Verbier community to feel represented by the project. He also expressed his hope that the main concert hall would become a global reference in acoustic quality.

The entire project will be financed by private funds, both for construction and future operations.

The foundation's board and project team, including architect Kengo Kuma, were introduced. The cultural center will be built on the Besson lands, which are being made available by the Commune.

The construction will include:

- A concert hall with approximately 800 seats
- An auditorium with around 120 seats
- An art gallery, children's spaces, a café, and other public facilities
- A hotel with approximately 55 rooms (to be managed by the Commune)
- A green space of approximately 3,000 m<sup>2</sup> surrounding the building

#### **6. Questions / Answers**

- **Cultural Center** – Planning regulations: A member raised the question of whether municipal laws would need to be adapted to allow for the new architectural style. The Commune confirmed that a neighborhood development plan and zoning modification would be necessary, but only for the specific area concerned.



- **Timeline for the cultural center:** At this stage, it is still too early to provide a timeline, as permits and approvals have not yet been finalized.
- **Bus schedules:** A member noted that bus schedules are difficult to find on the tourism office website. A bus geolocation project is in development, which would allow users to see real-time waiting times, similar to systems in train stations.
- **Sports center:** A question was raised about whether construction could be sped up by investing more money. The Commune responded that this is not feasible.
- **Télémixte installation:** It was reiterated that the new installation will not have parking, and access will be by bus only. However, many hotels and chalets still drop off their guests by minibus in front of the lifts. At Médran, such access is permitted. The police will intervene in cases of traffic violations. The Commune reaffirmed that sustainable mobility remains central to its future planning.
- **Secondary bus routes:** A member suggested increasing the frequency of smaller buses on the secondary routes.
- **Téléski du Rouge:** The arrival area of this ski lift will be modified to improve the connection with the new télémixte installation.
- **Cultural center – Budget:** It is still too early to announce a detailed budget. The Besson lands will be made available by the Commune under a DDP (distinct and permanent right), for both the foundation and the hotel. The Commune will retain control of the project and emphasized its commitment to ensuring that it remains located in Verbier.
- **Inn project at Médran:** Laurent Vaucher clarified that no decision has yet been made. At this stage, discussions are ongoing, and the project remains hypothetical.

With the agenda completed, the extraordinary general meeting was adjourned at 3:55 PM.

Verbier, August 2025