

# TRISTAN CCP III FUND BUYS TWO FRANKFURT OFFICE BUILDINGS

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**London, 15th March – A fund advised by pan-European real estate investment manager Tristan Capital has invested approximately €90 million in the acquisition of two office buildings in the west-central Frankfurt district of Bockenheim. The buildings sold to the CCP III Fund, were originally intended to form part of a portfolio of assets in a new German listed real estate investment trust (G-REIT), which was put on hold due to adverse market conditions.**

Cameron Spry, Head of Investments for Tristan Capital said: “The specific history of these assets, linked to the broader developments in German real estate investment legislation and trends in the equity markets, allowed us to acquire them at a very competitive price. Their top central location in Continental Europe’s financial hub, within its most dynamic economy, should also ensure solid returns for investors in Tristan’s CCP III fund.”

The two office buildings were developed in 1998 and have a total leasable area of 34,844 square metres. They are located close to Frankfurt’s university and banking districts. The larger building is fully let to high quality tenants such as DWP bank, KfW and Nomura while the second building is a mixed use property including 43 residential apartments and a number of retail units.

The properties are a short walking distance from Frankfurt’s upmarket West End residential area and the Frankfurter Messe exhibitions space, as well as being easily accessible from the Frankfurt West motorway exit and the city’s subway system. There are 349 under and over-ground parking spaces. The office elements of the properties are designed to be highly flexible, making them suitable for letting to multiple tenants.

Jones Lang LaSalle in Frankfurt represented the seller and Tristan’s German deal team was led by Executive Director, Ali Otmar who added: “This investment offers a mixture of certainty of income and mid-term asset management opportunity for our clients.” The property will be managed by Pamera Asset Management who also acts as a co-investor.

**ENDS**

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#### About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in public and private market real estate investment strategies across the UK and Continental Europe.

Tristan is the Portfolio Manager for Curzon Capital Partners III and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3.5 Billion. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.



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