

ALLIANZ AND TRISTAN FUND JOINT VENTURE ACQUIRES WARSAW FINANCIAL CENTER FOR €210 MILLION

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London – A joint venture between Allianz Real Estate and Curzon Capital Partners III, L.P. (CCP III), a core plus real estate fund advised by pan-European investment manager Tristan Capital Partners has acquired the Warsaw Financial Center (WFC) for €210 million.

Cameron Spry, Tristan Capital Head of Investments said: “WFC is one of the highest quality office assets in Poland, which is the only major economy to have continued to expand throughout the economic crisis, and is a market with strong fundamentals that demonstrates consistent investor demand and increasing liquidity. We're confident that in combination with a partner such as Allianz, this asset will produce solid returns for our investors.”

Daniel Harris, Tristan Capital Managing Director, Investments Europe and CEE added: ‘Warsaw Financial Center is a prime asset, which will allow us to take advantage of the positive market dynamics, and the strong tenant demand for high quality offices in Warsaw’s CBD.’”

Standing over 144m tall with 36 floors, the Warsaw Financial Center is recognized as one of the top grade A office buildings in eastern Europe. The Asset is located in the heart of Warsaw’s central business district with excellent visibility and accessibility. Together with Rondo One and Metropolitan, it is one of the top three properties in Poland’s capital. WFC comprises almost 50,000 sqm of lettable area of which 93% is office space and 7% is retail and storage. Furthermore, there are 333 internal parking spaces spread across six above-ground floors in the building. The asset is currently around 98% let to a strong, diverse tenant base including such companies as Cameron McKenna, DLA Piper, General Electric and Google.

Stefan Brendgen, CEO of Allianz Real Estate Germany GmbH said: “The Warsaw Financial Center is an extraordinarily attractive investment for the Allianz companies, and in Tristan Capital Partners we have an ideal joint venture partner. We will continue to invest in Poland under our diversification strategy.”

Asset management for the asset is to be conducted by Tristan Capital Partners. The property’s seller was an SPV jointly held by Pramerica Real Estate Investors and CA Immo.

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About Tristan Capital Partners

Tristan Capital Partners is an employee owned boutique with extensive, multi-cycle European market experience specialising in public and private market real estate investment strategies of all property types across the UK and Continental Europe. Tristan is the Portfolio Manager for the private equity funds European Property Investors, LP and European Property Investors Special Opportunities, LP, and together with core-plus strategy funds has €2.8 Billion in assets under management. Tristan’s headquarters is in London and has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.



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