

TRISTAN FUND ACQUIRES FOUR LOGISTICS WAREHOUSES IN AUSTRIA AND GERMANY FOR NEARLY €60 MILLION

08 JUNE 2016

London – CCP IV, the core plus-style fund advised by Pan-European real estate manager Tristan Capital Partners, has acquired three logistics warehouses in Austria and one near Munich Airport for a total of nearly €60 million.

Ali Otmar, Managing Director at Tristan Capital said: “Logistics is currently one of the most attractive real estate sectors for investment in Europe as strong demand continues to be driven by the e-commerce revolution and underlying economic recovery. All of these assets are located close to key airport hubs in their local markets, where rising freight traffic and a shortage of development land in these locations support future rental growth. These strong fundamentals will underpin our investments for the foreseeable future as we structure them for the institutional market through active asset management.”

In the first transaction, the Curzon Capital Partners IV (CCP IV) fund is acquiring two properties at Vienna Airport and one in Graz from a Fund managed by Aviva Investors for more than €40 million. The three warehouses have a combined gross lettable area of c. 49,000 sqm. The two assets at Vienna Airport are occupied by strong covenant tenants, such Vienna Airport, Swissport and TNT while the third one is located in Graz in vicinity of the cargo airport.

CCP IV partnered with Alpha Industrial, which is advising on asset management on the ground as well as tenant relationships and execution of the repositioning initiatives. Alpha will also act as significant co-investor, as it has done in a string of prior successful investments in Germany by funds advised by Tristan Capital. Separately, the fund acquired a c. 13,000 sqm logistics property located in Garching, just off the E45 highway close to Munich Airport, from a fund managed by AXA Investment Managers – Real Assets for about €16 million. The warehouse is occupied by EDEKA and Kraftverkehr Nagel. Alpha Industrial is also the local operating partner in this joint venture deal and will co-invest alongside the Tristan fund.

In Austria, Freshfields Bruckhaus Deringer acted as legal counsel for CCP IV while Ernst & Young advised on tax issues and Drees & Sommer on technical issues. In Germany, CCP IV was advised by Clifford Chance, Ernst & Young and Drees & Sommer.

ENDS

For further information please contact:

Olivia Griffiths	Tristan Capital Partners	+44 (0) 20 3463 8905	ogriffiths@tristancap.com
Louise Duval	Tristan Capital Partners	+44 (0)20 3463 8919	lduval@tristancap.com
Steve Hays	Bellier Financial	+31 (0) 20 419 09 01	steve.hays@bellierfinancial.com



About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan's pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €7 Billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Madrid and Warsaw.

Please visit www.tristancap.com