

TRISTAN FUND BUYS DUMONT CARRÉ MIXED USE COMPLEX IN COLOGNE'S TOP RETAIL DISTRICT

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A value-add fund advised by pan-European real estate investment manager Tristan Capital Partners, has acquired the DuMont Carré mixed-use scheme in a joint venture with CONCEPTA Projektentwicklung GmbH.

European Property Investors Special Opportunities 4 L.P. (EPISO 4), acquired the prime, mixed-use property that integrates a shopping centre, offices and residential space, from a closed-ended fund for private investors. The building fronts onto Breite Strasse, one of the city's main pedestrian shopping streets, close to Cologne Cathedral and the city's central railway station.

Nikolay Velev, Director at Tristan Capital Partners, said: "Cologne city centre is one of Germany's top shopping destinations and this property occupies a prime pitch on one of the principal streets for retailers. Given its longevity of income for office and residential, the asset offers a stable and diversified income stream. Our focus will be on optimising the retail component, capitalising on the central location and excellent physical quality of the complex."

DuMont Carré comprises c. 20,000 sq.m. of retail space and was renovated in 2014. It is anchored by Zalando, Woolworth and Fitness First and currently let to more than 20 national and international retailers. The building also provides c. 9,000 sq.m. of offices that are long-let to WDR and 129 apartments which are fully occupied, while providing underground parking for 670 vehicles.

Björn Isenhöfer, Managing Partner at CONCEPTA, said: "We have identified various asset management initiatives that will allow DuMont Carré to attract more visitors and are already in advanced discussions with a number of prospective tenants. This is our second JV with Tristan and we look forward to working with them as we optimize this quality retail centre."

Advising EPISO 4 on the purchase were Greenberg Traurig, pwc and GfP. The sellers' advisers were JLL, GÖRG and Tresono Family Office AG.

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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.

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