

# PRESS RELEASE

29 MARCH, 2021



## TRISTAN'S LONG-LIFE FUND BRANCHES OUT WITH ACQUISITION OF DUSSELDORF MEDICAL CENTRE

**29 March 2021, London:** Tristan Capital Partners' core-plus CCP 5 fund and DW Real Estate have acquired a mixed-use medical and office complex in Dusseldorf in an off-market deal for a total investment of €54 million from a closed-end Fund managed by Comes Real.

Located in the Grafenberger district of the city, the 19,682 sqm site was converted into a medical centre in 2008 and is occupied by a mix of doctors' practices, private clinics, and medical related tenants. At acquisition, the asset was 68% let. The majority of tenants operate in high-margin medical fields (radiology, oncology, urology and cardiology) and have in-place agreements with the German national health service and with private insurance providers.

**Constantin Plenge, Managing Director at Tristan Capital Partners, said:** "This complex is a unique proposition given both the general lack of Grade A office supply in Dusseldorf and the extremely limited availability of specialist, well-located medical centres of this size in the market. We aim to acquire further medical centers with core-plus or value-add characteristics"

"The defensive and resilient mix of tenants across the three buildings makes this an attractive cash flowing asset from day one, with the potential to lease up vacant space and regear leases over the next few years."

The complex will be managed by local operating partner DWRE, which has expert knowledge of the complex submarket and with whom Tristan Funds have completed two prior transactions in Munich and Heidelberg.

As managing partner, Comes Real represented the closed-end Fund, organised the sales process in cooperation with Conalliance and was advised by Busse & Miessen. CCP 5 was advised by DWRE, Clifford Chance, PwC, Colliers, WS Real Estate, RKW Architektur and DeBI.

### ENDS

For further information, please contact:

Olivia Griffiths      Tristan Capital Partners      +44 (0) 20 3463 8905  
Hinal Patel          Portland Communications      +44 (0) 7500 966 554

[ogriffiths@tristancap.com](mailto:ogriffiths@tristancap.com)

[hinal.patel@portland-communications.com](mailto:hinal.patel@portland-communications.com)

### About Tristan Capital Partners

Tristan Capital Partners is an employee-controlled 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 €11.4 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 Long-Life and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP, European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP and European Property Investors Special Opportunities 5 SCSp. Tristan is headquartered in London and has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

# PRESS RELEASE

29 MARCH, 2021



---

Please visit [www.tristancap.com](http://www.tristancap.com)