

# PRESS RELEASE

18 OCTOBER, 2018



## TRISTAN FUND ACQUIRES LANDMARK OFFICE IN OSLO FOR €122 MILLION

**18 October 2018, London:** CCP 5 LL, the long-life core-plus fund advised by Tristan Capital Partners, has acquired off-market a landmark Grade A office building in Helsfyr, Oslo's emerging eastern business district, for approximately EUR 122 million from a fund managed by Starwood Capital Group.

The 31,000 sqm office property is located at the intersection of Oslo's two major highways and near strong public transport links. The Helsfyr submarket is undergoing a rapid mixed-use transformation and has seen over 75,000 sqm of public tenant leases signed in the last two years.

**Anne-Jan Jager, Director at Tristan Capital Partners,** said: "The Norwegian economy is experiencing a strong economic recovery following a brief downturn in the oil and gas sector. We believe that positive macro developments will continue to increase office tenant demand for already very limited Grade A office space and drive strong rental growth in Oslo's CBD. Our plan now is to execute on several value creation initiatives, some of which have already been executed during due diligence."

The building was constructed to a high standard in 2010 and is fully occupied by 18 tenants. Tristan will partner with Anvil Asset Advisors, an experienced local operating partner with whom Tristan has successfully collaborated on several projects in the Norwegian market and who previously managed the asset for Starwood Capital Group. Anvil will co-invest alongside Tristan.

Tristan Capital was advised by CBRE, Thommessen and OPAK.

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### 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 €10 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 LL and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP, European Property Investors Special Opportunities 3, LP, European Property Investors Special Opportunities 4 LP and European Property Investors Special Opportunities 5 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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