

PRESS RELEASE

14 MAY, 2020



TRISTAN FUND SECURES COPENHAGEN RESIDENTIAL DEVELOPMENT OPPORTUNITY

14 May 2020, London: Curzon Capital Partners 5 Long-Life L.P., the long life core-plus fund of Tristan Capital Partners has, together with Keystone Investment Management, secured the forward purchase of a 208-unit residential scheme in Copenhagen, Denmark. The turn-key project will be constructed by CASA A/S, who has a long history of delivering high quality residential housing across Denmark.

Located in Kirkebjerg, Glostrup, a rapidly transforming area in western Copenhagen, the site is a 16-minute direct train ride to the city centre. The project stands to benefit from the upcoming light railway that will significantly enhance the connectivity of Glostrup with the Greater Copenhagen area.

Anne-Jan Jager, Executive Director at Tristan Capital Partners, said: “Continued strong population growth and a substantial supply shortage have driven the need for new, energy-efficient, quality rental housing in the greater Copenhagen area. This project will be built in accordance with the highest energy efficiency standards in Denmark, allowing the Fund to qualify for its first green bond financing.

“Working alongside a tier one developer such as CASA A/S and partner Keystone allows us to provide modern, moderately priced rental housing to Copenhagen residents. We are keen on adding similar residential projects to our Nordics portfolio.”

Torben Modvig, CEO at CASA A/S, said: “Our vast experience in developing residential areas like Kirkebjerg allows us to create an attractive turn-key project. Such projects are in high demand in Copenhagen at present and especially in the areas in close proximity to the city centre, such as Glostrup. The development’s innovative, efficient and sustainable design will be built in accordance with Denmark’s high environmental standards (DGNB-Gold) and will receive the highest achievable energy labels.”

Morten Schultz, CEO at Keystone Investment Management, said: “This neighbourhood of Copenhagen is the focus of a major gentrification project that was initiated following the masterplan’s residential zoning approval in 2019. With the addition of a new light railway station and adjacent developments, we expect this area to be one of the fastest growing residential areas in the years to come.”

The project meets all local residential masterplan requirements and is supported by the local municipality. Receipt of building permit and subsequent construction start is expected this year, with phased completion thereafter.

CCP 5 LL was advised by Accura, PwC, CBRE and Emcon.

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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 €10.5 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 Long-Life LP 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.

Please visit www.tristancap.com.

About CASA A/S

CASA is one of Denmark's leading corporations within development, construction, and renovation of private property and PPP-projects (Public-Private Partnerships). CASA has development and construction projects across the country and a turnover of €340 million. CASA is an agile development contractor with a high degree of outsourcing to trusted subcontractors. The company has an increasingly green profile with a set goal of at least 80% of its projects being sustainability certified by 2021. In 2016, 60% of CASA was sold to private equity fund CataCap. 15% of the company is owned by its employees, and the remainder of the company is owned by the original founders.

Please visit www.casa-as.dk