

PRESS RELEASE



TRISTAN FUND ACQUIRES DEVELOPMENT SITE FOR LANDMARK DUBLIN EXO OFFICE PROJECT

- **Development funding secured for construction of The EXO**
- **The EXO to be Dublin's tallest commercial office building**
- **Construction to commence immediately - due for completion Q1, 2020**
- **350 jobs will be created during the construction phase**
- **Property Advisors Savills and CBRE instructed to secure pre-let agreements with tenants**

9 JANUARY, 2018

Dublin: An opportunity fund advised by pan-European real estate investment manager Tristan Capital Partners has agreed with the Joint Receivers Stephen Tennant and Paul McCann of Grant Thornton to purchase the prestigious Point Square development site known as The EXO in Dublin's North Docks with development rights to build 169,150 sq.ft of prime office space.

The purchase of the NAMA secured development site completed in late December 2017 with development finance now being made available to the Receivers to start construction. Bennett Construction, the international family owned construction services company, has been appointed as the main contractor for the project. Construction is expected to commence on site before month-end with practical completion due in Q1, 2020. Savills and CBRE have been instructed to secure pre-let agreements with tenants.

The European Property Investors Special Opportunities IV (EPISO 4) Fund completed the acquisition with SW3 Capital, the Fund's local operating partner on the joint venture. SW3 Capital will also take a minority interest in the project. It is the third investment made by the Fund and SW3 into the Dublin market. The Receiver was represented by Savills on the transaction.

The EXO development will be Dublin's tallest commercial office building at 73 meters in height and provides spectacular city views. The award-winning practice of Shay Cleary Architects produced the design for the Grade A office space which extends to 169,150 sq.ft, floor-to-ceiling glass with 360-degree city views and a panoramic rooftop garden. The development will achieve excellence in energy and environmental standards with A3 BER and LEED Gold ratings.

The development of the Dublin Docklands SDZ is a major priority for NAMA, which initially held an interest in 75% of the 22 hectares of developable land in the SDZ area. NAMA has funded planning permission and detailed design of the 'The Exo Building' and is fully supportive of the Receivers to deliver this landmark building to completion.

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The EXO development is expected to create circa 350 jobs during the construction and, once completed, it will be accommodating around 2000 office workers in flexible floor space capable of being multi-let.

Peter Mather, Managing Director of Investments at Tristan Capital Partners, said: “Brexit has amplified Dublin’s status as a sought after destination with strong economic growth and continued foreign investments into Ireland. Dublin’s North Dock area is rapidly becoming the city’s destination for modern and accessible office space. The future EXO project will bring Grade A office space in Dublin to new heights with spectacular city views.”

Stephen Tennant, Joint Receiver and Partner of Grant Thornton, said: “With the site purchase agreement and now development funding secured from Tristan Capital Partners; and Bennett Construction appointed as our main contractor, we are delighted to get the development off the ground and look forward to seeing it through to completion. The EXO will be a pivotal landmark for the Point Square which is set to become the main hub for work and entertainment in the North Docks.”

The North Docks is benefitting from new developments and a host of occupiers like the Central Bank of Ireland, NTMA, Yahoo, Voxpro and PwC. The Convention Centre Dublin, Gibson Hotel and 3Arena host a variety of leading events in the city. While the Odeon Cinema at Point Square continues to grow audience numbers this has been further boosted by recent openings of Eddie Rockets, Ruby’s Bar & Grill, Starbucks and Freshii. Positive transportation developments will see accessibility enhanced to the Point Square with the Luas Red Line connecting with the recently opened Luas Cross City line to a wider Dublin area along with three new proposed bridges connecting to the South Docks. In addition, the EXO is located beside Dublin’s Port Tunnel, providing direct access to Dublin airport within 15 minutes.

Please click [here](#) to visit The EXO website.

Letting enquiries to Savills Ireland and CBRE Ireland.

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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 €8 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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