

# PRESS RELEASE

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## TRISTAN FUND COMPLETES SUCCESSFUL DISPOSITION OF GERMAN MIXED-USE PORTFOLIO

**London** – European Property Special Opportunities 3 (EPISO 3), an opportunity fund advised by Tristan Capital Partners, together with its long-term partner caleus capital investors, has successfully completed the sale of the landmark Schicklerhaus office building in Berlin to SIGMA Development Selection.

Schicklerhaus was the final asset within a 14-property portfolio of office and retail assets located across Germany to be sold by the Fund, following a three-year programme of investment and active asset management. Following the disposition of all assets, the Fund achieved an aggregate exit price in excess of €210m.

Jean-Philippe Blangy, Managing Director, Head of Asset Management at Tristan Capital Partners, said: “The sale of Schicklerhaus completes the successful repositioning and disposition of the assets in the portfolio to institutional investors. Together with our long-term partner caleus capital investors, we achieved our objectives of improving the quality of the assets and ensuring their suitability to buyers. We worked hard at a granular level at each asset to correct the impairments and tailor the asset to the right buyer at the right time, which enabled us to achieve exceptional returns for our Fund and its investors.”

Patrick Reich, Managing Partner at caleus capital investors, added: “With the conclusion of this transaction we are closing another very successful joint venture with our trusted and valued partner Tristan. We are especially proud of an unparalleled track record spanning over the past decade.”

Schicklerhaus is a landmark building from 1910, located just north of the river Spree in the historic city centre of Berlin-Mitte, Berlin’s most dynamic office sub-market. It benefits from excellent public transport links with the over- and underground station Jannowitzbrücke within approximately 200m walking distance. It is only a few hundred meters away from the iconic Alexanderplatz.

EPISO 3 purchased the portfolio from three funds managed by DG ANLAGE (a subsidiary of DZ Bank Group) in December 2014. The Fund successfully repositioned and disposed of four assets in 2015, a further seven in 2016 and the remaining three in 2017. The majority of the assets in the portfolio are located in Berlin, Leipzig or Frankfurt.

Tristan Capital Partners was advised on Schicklerhaus transaction by Cushman & Wakefield, Clifford Chance, PWC and GFP.

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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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