

PRESS RELEASE

14 MARCH, 2019



TRISTAN FUND ACQUIRES ACCENT OFFICE CENTER IN FRANKFURT'S OSTEND DISTRICT FOR C. €81 MLN

14 March 2019: The CCP 5 'long-life' core-plus fund, advised by pan-European investment manager Tristan Capital Partners, has acquired together with Finch Properties, the Accent Office Center, a Grade A building in the Ostend district of Frankfurt, from GLL for €81 million.

The Accent Office Centre (AOC) is a 25,308 sqm landmark building completed in 2004 by regional developers Harpen & Wegner to high institutional standards. The building comprises ca. 22,000 sqm of office space over six floors, with ca. 3,700 sqm of retail space and 415 parking spaces. The complex is multi-let to a diversified, occupationally resilient, tenant base from sectors including enterprise technology, business services and media.

The Accent Office Centre is located on a prime stretch of Hanauer Landstrasse in Ostend, a rapidly developing micro-location in the city undergoing regeneration, led by the completion of the European Central Bank headquarters and numerous mixed-use developments.

Constantin Plenge, Executive Director at Tristan Capital Partners, said: "Ostend is one of the most well-connected micro-locations outside of the Frankfurt city centre and supply constraints are acting as a strong catalyst for further rental growth. Frankfurt appears to have benefitted from the uncertainty caused by Brexit for financial services firms in London and we expect the city's strong economic fundamentals to remain highly supportive of occupier demand for office space."

Achim Tillmann, Managing Partner at Finch Properties, said: "An appealing architecture, flexible structures and the excellent substance of the building ensure the outstanding position of AOC in this submarket. A stable and well diversified tenant base combined with a great location mean that there is potential for further growth. The AOC is an exciting opportunity and we were happy to work with Tristan again following the acquisition of the Sternengasse in Cologne last year."

Finch Properties is also an operating partner for, and co-investor in, a 40,000 sqm office complex in Sternengasse in Cologne acquired in April 2018 on behalf of Tristan's value-add/opportunities strategy EPISO 4 (European Property Investors Special Opportunities 4).

Tristan and Finch were advised by CMS Hasche Sigle, acht+ and Colliers. GLL was advised by Clifford Chance and Cushman & Wakefield.

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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 and 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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