

AEW Europe/Tristan Fund invests in five core Polish warehouses

European Property Investors Special Opportunities, L.P. (EPISO), a fund co-advised by AEW Europe and Tristan Capital Partners, has completed the purchase from Panattoni Europe and Standard Life Investments of five warehouses in Poland for approximately €91 million.

The assets, built between 2007 and 2009 and located in Lodz, Poznan and Pruszkow, total around 170,000 square metres and are multi-let to over 18 separate tenants. Occupancy is 100% and the weighted average unexpired lease length is 3.1 years.

Ric Lewis, CEO of Tristan Capital Partners commented: "For the first time in the last few years, the market is ascribing what seems to us as a more appropriate risk premium to this growing and substantial, but immature, real estate investment market, as compared with similar strategies in Western Europe. This makes the Polish marketplace more interesting to us than it has been in the recent past."

Peter Mather, Director in Investments at AEW Europe added: "These are assets of institutional quality in good core locations. The portfolio is 100% let which illustrates the strength of the asset we have selected for the EPISO fund. Linking up with Panattoni on the asset / property management and leveraging off their reach and reputation in the Polish logistics market was also a key driver for us on the transaction."

JLL Poland provided market advice to the EPISO fund. Salans advised the EPISO fund on legal issues and Clifford Chance advised Panattoni Europe and Standard Life Investments.

AEW Europe is one of the pre-eminent European real estate investment managers with over 250 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have approximately €31 billion in gross assets under management, are a subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.



Tristan Capital Partners is a London-based investment management boutique specialising in real estate investment strategies across the UK and continental Europe. Tristan is the sub-advisor/portfolio manager for the AEW Europe Funds European Property Investors and European Property Investors Special Opportunities.

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