24 August 2022

**Cavatina finalised the sale of a package of three properties**

**Affiliates of Lone Star Funds have acquired a real estate package from Cavatina Holding S.A. After announcing their intention to go ahead with the deal in June, the parties managed to quickly bring it to a conclusion. Carbon Tower in Wrocław, Ocean Office Park A and Tischnera Office in Kraków, offer a total of nearly 66 thousand sqm of GLA, and their average lease rate is at the level of approx. 90%. The deal amounted for more than 139 million euro.**

Cavatina Holding and Lone Star Funds finalized the agreements, concerning Carbon Tower, Ocean Office Park A and Tischnera Office projects, on 24 August 2022 after the fulfillment conditions agreed on in June in the preliminary agreements were met. The sale price amounted to, respectively: 40.6 million euro in relation to Carbon Tower, 31.1 million euro in relation to Ocean Park A and 67.6 million euro for Tischnera Office. The transaction was prepared under advisory of Dentons and CBRE acting for Cavatina Group.

Prime office assets in Poland are attracting strong interest from investors. In the first half of the year, the total investment volume reached 2.88 billion euros, of which as much as 44% was in the office market.

“CBRE Poland are proud to have advised on another landmark transaction for our client Cavatina Holding illustrating the resilience and strength of the regional office markets in Poland again with currently the largest regional portfolio deal in the market. Over 66,000 sqm of Class-A office in 3 buildings in Cracow and Wroclaw passes into the hands of the new owner Lone Star Funds. Lone Star Funds acquired Carbon Office, Tischnera Office and Ocean Office Park A. Huge Congrats to all involved!”, says **Sean Doyle, Head of Capital Markets CEE at CBRE**.

Cavatina Holding is one of the leading office developers in Poland, operating primarily in major regional markets, focusing on city-building projects integrated into mixed-use complexes.

“*Investors today are looking for sustainable buildings located in prime locations. Our proposals meet the needs of both urban residents, tenants and investors, who appreciate our approach to real estate. We focus on quality, high-end architecture and flexibility in cooperation with companies. Another successful portfolio transaction pleases and motivates us to continue our development in the chosen model focusing on major regional markets*”, says **Daniel Draga, Vice-President of the Management Board of Cavatina Holding**.

All the properties designed and developed by Cavatina Holding are characterized by original architecture, high quality construction and solutions applied, convenient locations providing communication with various parts of the city and a well-thought-out mix of service points, relaxation and green areas. As a result, tenants put much interest in those buildings irrespective of the volatile market situation. Additionally, they appreciate the flexible package of Cavatina Holding services including fit-out and adaptation of the space to their specific needs. Cavatina Holding's entire portfolio is environmentally certified under the international BREEAM standard and the WELL Health-Safety Rating.

**Carbon Tower** is a 15-storey A-class office building with extraordinary architecture. It is in the heart of Wroclaw's western business district, at Fabryczna Street, but close to the city's main transport hubs, Legnicka Street, AOW and the airport. The office building offers over 19 thousand sqm of high-class office space. It features an extensive bicycle infrastructure, numerous amenities for tenants, Quickwork serviced offices and a medical facility. The quality and high standard construction with pro-environmental approach is confirmed by the BREEAM certificate on the Very Good level.

**Ocean Office Park A** is the first building of a mixed-use complex being constructed in Krakow's Zabłocie district. The office building completed in the third quarter of 2021 offers approx. 13 thousand. sqm. of modern office space and parking spaces in an underground 2-storey garage. Thanks to the use of energy-efficient and environmentally friendly solutions, the complex has been granted the BREEAM certificate at the Excellent level.

**Tischnera Office** is an office building with a total lease area of nearly 34 thousand sqm. It is currently occupied by tenants such as Sabre, Skanska, SII, Tyrens, drEryk or INNERGY. The investment meets BREEAM requirements on Very Good level. The office building is distinguished not only by its location and original design, but also by its amenities. There are green cascade terraces with a total area of over 1.6 thousand sqm and internal patio with greenery and small architecture.

Cavatina Holding Group, which specializes in mixed-use projects, has previously successfully sold five properties Equal Business Park A, B and C in Krakow in June 2020, Chmielna 89 in Warsaw in September 2020 and Diamentum Office in Wroclaw in 2019.

**Cavatina Holding S.A. Capital Group**

Cavatina Holding S.A. Capital Group is the largest Polish developer of office space. The Group operates in large cities in Poland. The projects completed by the Group are distinguished by their unique architecture, awarded in Polish and international competitions, and high quality of finish. The Cavatina Holding S.A. Group places emphasis on sustainable construction, as well as on the comfort and safety of its office users, which is confirmed by the BREEAM and WELL Health-Safety Rating certificates it has received. The Group attaches great importance to the city-shaping role of its projects, ensuring that they fit naturally into the existing urban fabric and meet the needs of the local community.

**Lone Star Funds**

Lone Star, founded by John Grayken, is a leading private equity firm advising funds that invest globally in real estate, equity, credit and other financial assets. Since the establishment of its first fund in 1995, Lone Star has organized 21 private equity funds with aggregate capital commitments totaling more than $85 billion. The firm organizes its funds in three series: the Commercial Real Estate Fund series; the Opportunity Fund series; and the U.S. Residential Mortgage Fund series. Lone Star invests on behalf of its limited partners, which include institutional investors such as pension funds and sovereign wealth funds, as well as foundations and endowments that support medical research, higher education, and other philanthropic causes. For more information regarding Lone Star Funds, go to [www.lonestarfunds.com](http://www.lonestarfunds.com).

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