



For Immediate Release

STARWOOD CAPITAL GROUP ACQUIRES PREMIER OFFICE PROPERTIES IN POLAND

GREENWICH, CT – August 20, 2014 – Starwood Capital Group, a leading global private investment firm, announced today that it has acquired, on behalf of Starwood Distressed Opportunity Fund IX, a portfolio of prime office properties in Poland from real estate developer Ghelamco. Terms of the transaction were not disclosed.

The collection includes two properties in Warsaw—the country’s capital and largest city—and one in Katowice. The portfolio comprises 78K square meters (840K square feet) of gross leasable area and 2,090 parking spaces. Two of the buildings were constructed in 2013, while the other was built in 2010.

The three properties are 96% occupied, with the top seven tenants comprising national and international blue-chip companies including: T-Mobile, Citibank, Allianz, Alior Bank, Tauron, PricewaterhouseCoopers and Zywiec (Poland’s largest beer brewer, controlled by Heineken). All buildings in the portfolio feature nine-foot ceilings, central air conditioning and BREEAM (Building Research Establishment Environmental Assessment Methodology) certifications. The T-Mobile Office Park in Warsaw was the first building in Poland to achieve the BREEAM Excellent certification.

“We believe that these properties are well-positioned to benefit from the persistent strengthening of Poland, one of Europe’s fastest-growing economies,” said Keegan Viscius, Vice President at Starwood Capital Group. “Improving business confidence and easing credit conditions are likely to support an increase in investment in Poland, and labor market conditions, already strong, should also continue to improve. Domestic companies are profiting from these positive economic trends, while multinational corporations are attracted by the country’s highly skilled workforce, central European location, modern infrastructure, stable political environment and vibrant culture. All of these factors should spur demand for modern, high-quality office space.”

German bank Helaba arranged the financing, acting as sole lender on this transaction, while Dentons, CBRE and Arcadis advised Starwood Capital Group. The investment follows Starwood Capital Group’s acquisition in 2013 of The Park, a Class A campus outside of Prague—one of the leading office assets in Central and Eastern Europe.

“These transactions highlight Starwood Capital Group’s expanding presence in Europe, and our ability to opportunistically invest in markets that we believe are poised to capitalize upon a prolonged recovery across the region,” added Mr. Viscius.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate. Headquartered in Greenwich, CT, the Firm maintains 12 offices in six countries around the world. Starwood Capital Group has raised nearly \$25 billion of equity capital since its inception in 1991, and currently manages \$36 billion in assets. The Firm has invested in virtually every class of real estate on a global basis, opportunistically shifting geographies and changing positions in the capital stack as risk-reward dynamics evolve. For more than two decades, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate portfolios in both the private and public markets. Additional information can be found at starwoodcapital.com.

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