



AUNGIER STREET

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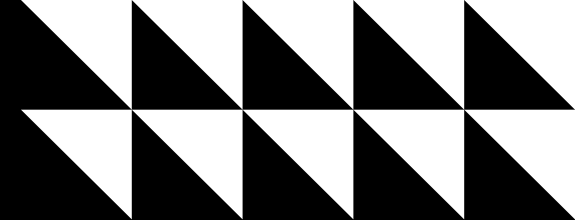
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THE HIGHLIGHTS



DUBLIN CITY CENTRE

Strategically located
city centre
development site



FEASIBILITY STUDY

Feasibility studies demonstrating the
development potential for commercial and
mixed use schemes, ranging in size from
approx. 50,000 - 60,000 sq. m. GFA (SPP)



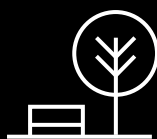
LOCATION

In the heart of Dublin City
centre, situated a stones throw
away from Stephen's Green



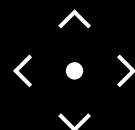
TRANSPORT

Excellent transport links
including Luas, Dublin Bus,
Irish Rail and Dublin Bikes



LOCAL AMENITIES

Within close proximity to
a number of renowned amenities
including Grafton Street, Trinity
College, Iveagh Gardens, Dublin
Castle and Dawson Street



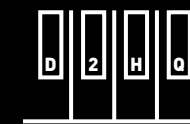
ZONING

The site is zoned Z5 under
the Dublin City development
plan 2016-2022, Allowing
For A Diverse Range Of
Development (S.P.P)



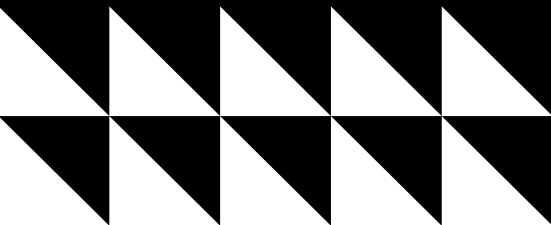
SIZE

The total site extends
to approx. 2.5 acres
(1.02 ha)



PLACE MAKING

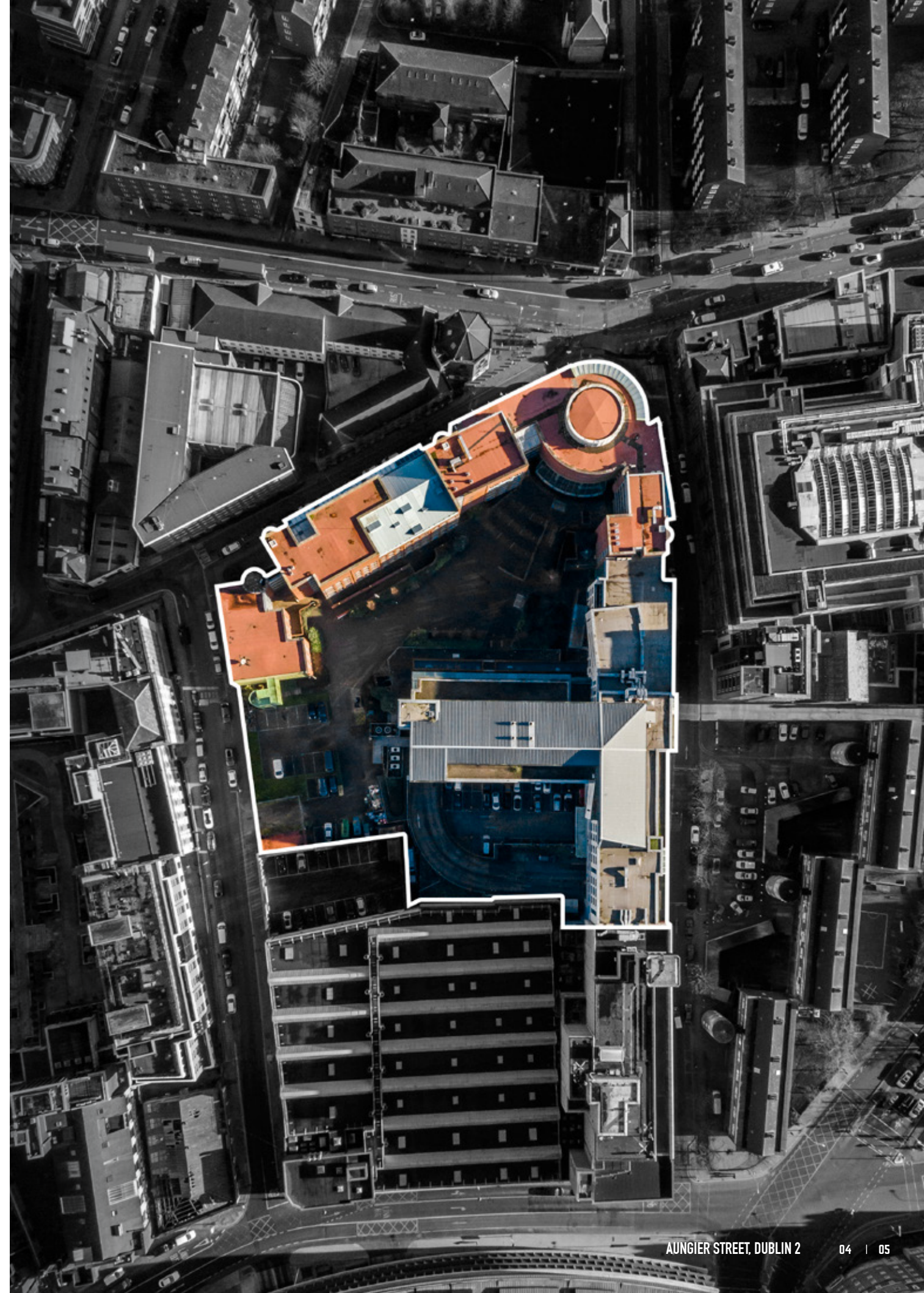
Aungier Street is of sufficient
scale to implement a placemaking
plan and create a new and vibrant
urban quarter



EXECUTIVE SUMMARY

D2HQ, AUNGIER STREET IS ONE OF THE MOST STRATEGICALLY LOCATED DEVELOPMENT SITES IN DUBLIN CITY CENTRE AND OF SUFFICIENT SCALE TO IMPLEMENT A PLACEMAKING PLAN AND CREATE A NEW AND VIBRANT URBAN QUARTER.











- A prime site extending to approx. 1.02 ha (2.5 acres) located in Dublin 2.
- Existing building currently occupied by TU Dublin was built in 1989 and ranges in heights from 4-5 storeys above basement car park, extending to approx. 25,842 sq. m in total (GFA).
- Zoned Z5 City Centre – ‘to consolidate and facilitate the development of the central area, and to identify, reinforce, strengthen and protect its civic design character and dignity.’
- Feasibility study demonstrating the development potential for commercial and mixed use schemes (SPP).

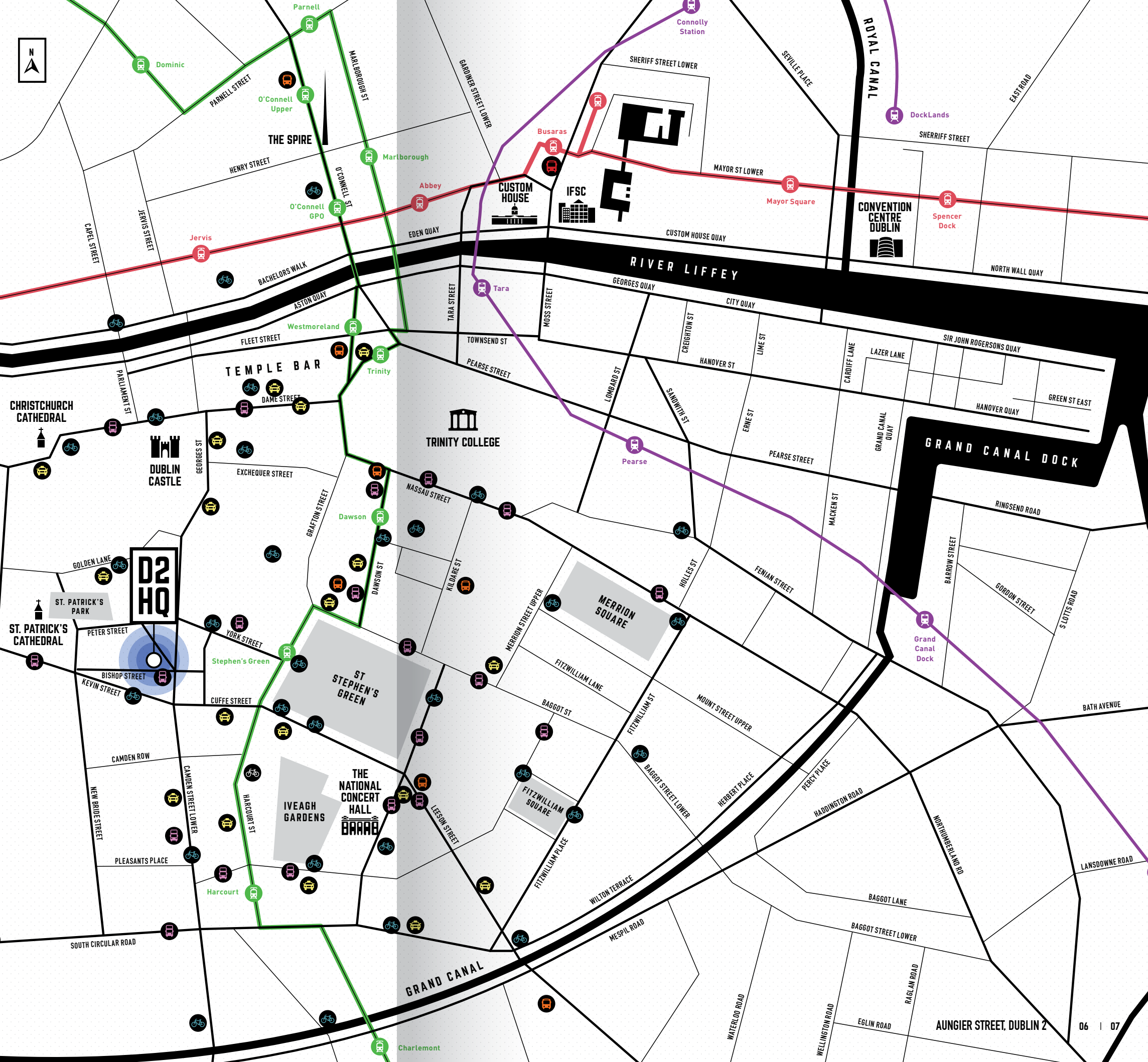


LOCATION

D2HQ OCCUPIES A PROMINENT CORNER SITE AND IS LOCATED ON THE WESTERN SIDE OF AUNGIER STREET AT THE JUNCTION WITH BISHOP STREET AND PETER ROW. APPROX. 350M FROM ST STEPHENS GREEN AND 600M FROM GRAFTON STREET.

The site is situated in a highly accessible area with excellent transport links, with the St Stephen's Green Luas stop located within 400m, as well as multiple bus routes serving the immediate area. Pearse St DART station is located less than 20 min walk away, while there are several Dublin Bike stations within close proximity.

-  DUBLIN BUS – 1 MIN WALK
-  DUBLIN BIKES – 1 MIN WALK
-  TAXI RANK – 1 MIN WALK
-  LUAS GREEN LINE – 4 MIN WALK
-  LUAS RED LINE – 15 MIN WALK
-  AIRCOACH – 12 MIN WALK
-  DART – 18 MIN WALK
-  BUS EIREANN – 21 MIN WALK
-  PORT TUNNEL – 20 MIN DRIVE
-  DUBLIN AIRPORT – 30 MIN DRIVE





A HIGHLY ACCESSIBLE
AREA WITH EXCELLENT
TRANSPORT LINKS,
SUCH AS THE
ST. STEPHEN'S GREEN
LUAS STOP LOCATED
WITHIN 400M.



- 01 St. Stephen's Green
- 02 Iveagh Gardens
- 03 Grafton Street
- 04 St. Stephens Green Luas Stop
- 05 Dawson Street
- 06 Royal College Of Surgeons
- 07 Harcourt Street
- 08 Bishops Square
- 09 Camden Street
- 10 The Shelbourne Hotel
- 11 Merrion Square
- 12 Dublin Castle
- 13 South Great George's Street
- 14 St Patrick's Park
- 15 St Patrick's Cathedral
- 16 Trinity College
- 17 O'Connell Street
- 18 Leeson Street
- 19 Dame Street
- 20 The Westbury Hotel
- 21 Stephen's Green Shopping Centre
- 22 Kevin Street District Garda Station
- 23 National Museum of Ireland
- 24 IFSC
- 25 Grand Canal Dock
- 26 The Convention Centre

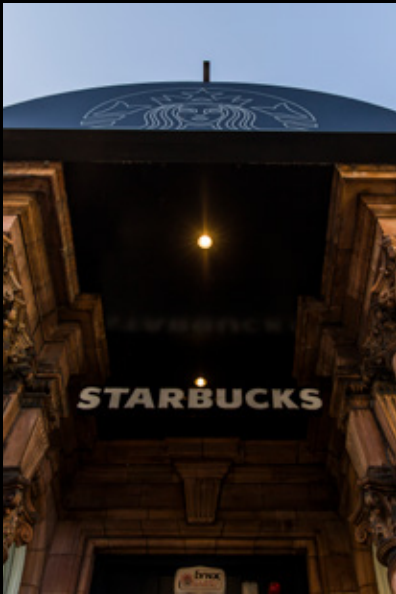
D2HQ IS SITUATED
JUST A 350M STROLL
FROM THE TRANQUIL
SURROUNDS OF
ST. STEPHEN'S GREEN





D2HQ IS CLOSE TO
AN ECLECTIC MIX
OF RESTAURANTS,
SHOPS AND BARS
AT THE HEART OF ONE
OF DUBLIN'S MOST
EXUBERANT AREAS





THE SITE

THE SITE EXTENDS TO 2.5 ACRES (1.02 Ha) AND IS LOCATED WITHIN THE HEART OF DUBLIN CITY, WITHIN 350M OF ST STEPHEN'S GREEN, OFFERING THE PURCHASER THE OPPORTUNITY TO DELIVER A BRAND NEW URBAN QUARTER IN A CENTRAL AREA OF DUBLIN CITY. THE SITE IS CURRENTLY OCCUPIED BY A NUMBER OF EXISTING BUILDINGS EXTENDING TO APPROX. 25,842 SQM (278,170 SQFT) IN TOTAL AND OCCUPIED BY TU DUBLIN.





The buildings, ranging in height from 4-5 storeys, were constructed in 1989 and extended in 1994 and 2004 and are of steel frame construction with concrete block infill walls and a brick and stone façade. There is a basement car park which provides for 89 parking spaces in total, with an open area to the rear of the buildings.

The site occupies a high profile corner location on the junction of Bishop Street and Peter Row, with excess 240m of frontage facing on to Bishop Street and Peter Row. The site is bound by Bishop Street to the south, Peter Row to the east, Peter Street to the south and the National Archives of Ireland to the west. The entrance to the basement of the existing building is located on Bishop Street, with vehicular access also provided on Peter Street.




ZONING

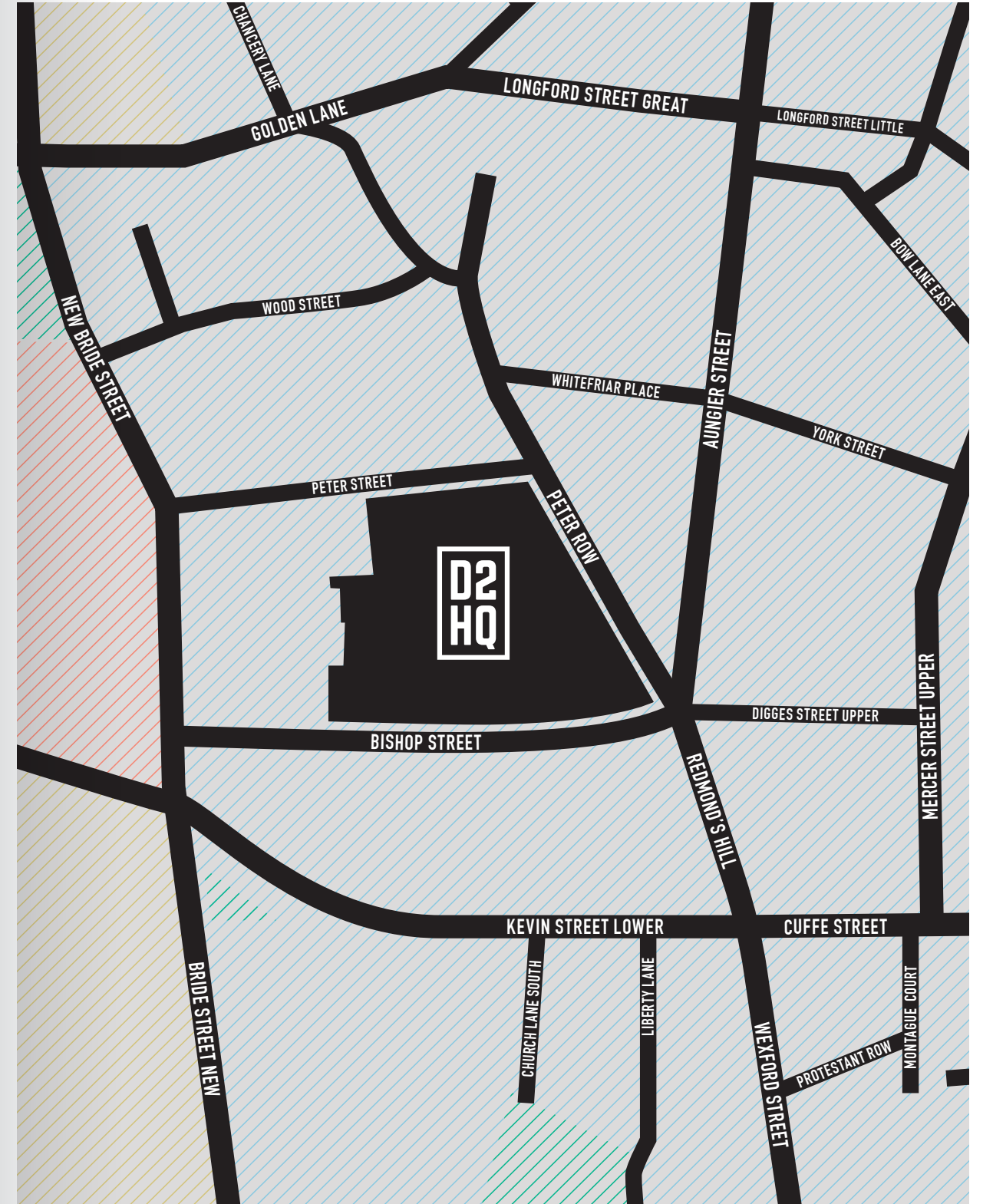
THE SITE IS ZONED Z5 'CITY CENTRE' UNDER THE DUBLIN CITY DEVELOPMENT PLAN 2016-2022. THE KEY OBJECTIVE OF THIS ZONING IS TO 'CONSOLIDATE AND FACILITATE THE DEVELOPMENT OF THE CENTRAL AREA, AND TO IDENTIFY, REINFORCE, STRENGTHEN AND PROTECT ITS CIVIC DESIGN CHARACTER AND DIGNITY.'

The primary purpose of this zoning use is to sustain life within the centre of the city through intensive mixed-use development. The aim of this zoning is to provide a dynamic mix of uses which interact with each other, help create a sense of community, and to sustain the vitality of the inner city both by day and night. Under the zoning objective a diverse range of developments are permitted including Office, Residential, Student Accommodation, Hotel & Retail.

The introduction of the Urban Development and Building Height Guidelines for Planning Authorities in December 2018, encourages the increase of development heights in established urban centres. Increasing prevailing building heights is deemed to have a critical role to play in addressing the delivery of more compact growth in our urban areas. Given the extensive scale of the Aungier Street site, and based on recently granted planning applications for city centre sites, there is significant potential to achieve higher buildings within any proposed redevelopment, subject to planning permission being obtained.

Zoning Map Dublin City Development Plan 2016 – 2022

 **Zone Z5** To consolidate and facilitate the development of the central area, and to identify, reinforce, strengthen and protect its civic design character and dignity.



FEASIBILITY STUDIES

WITH INCREASING APPETITE FOR GRADE A OFFICE SPACE AND BUILD TO RENT APARTMENTS IN DUBLIN, THE SUBJECT PROPERTY PROVIDES THE PURCHASER WITH THE OPPORTUNITY TO DELIVER A LANDMARK DEVELOPMENT IN THE HEART OF DUBLIN 2, SUITABLE TO A VARIETY OF USES.

OMP Architecture and IMG Planning Consultants have prepared a feasibility study and planning report demonstrating the development potential of the subject site. The report provides details demonstrating 3 potential options, with a mix of offices and apartment developments. Both believe that a site density of 60,390 sq. m. GIA would be achievable, subject to planning permission. Both the feasibility study and the planning report are available to download from the dedicated property data room.

OPTION 1

Primary use

This option provides for a fully redeveloped office focused scheme spread over into 3 separate blocks.

The proposed scheme assumes a complete redevelopment and ranges in height from 5-10 storeys above basement, with provision for 148 basement car parking spaces.

Schedule of Accommodation

Total GIA	Total NIA	Site Coverage	Plot Ratio	Height Strategy
60,390 sq. m. / 650,031 sq. ft.	49,520 sq. m. / 533,028 sq. ft.	82%	6	5-10

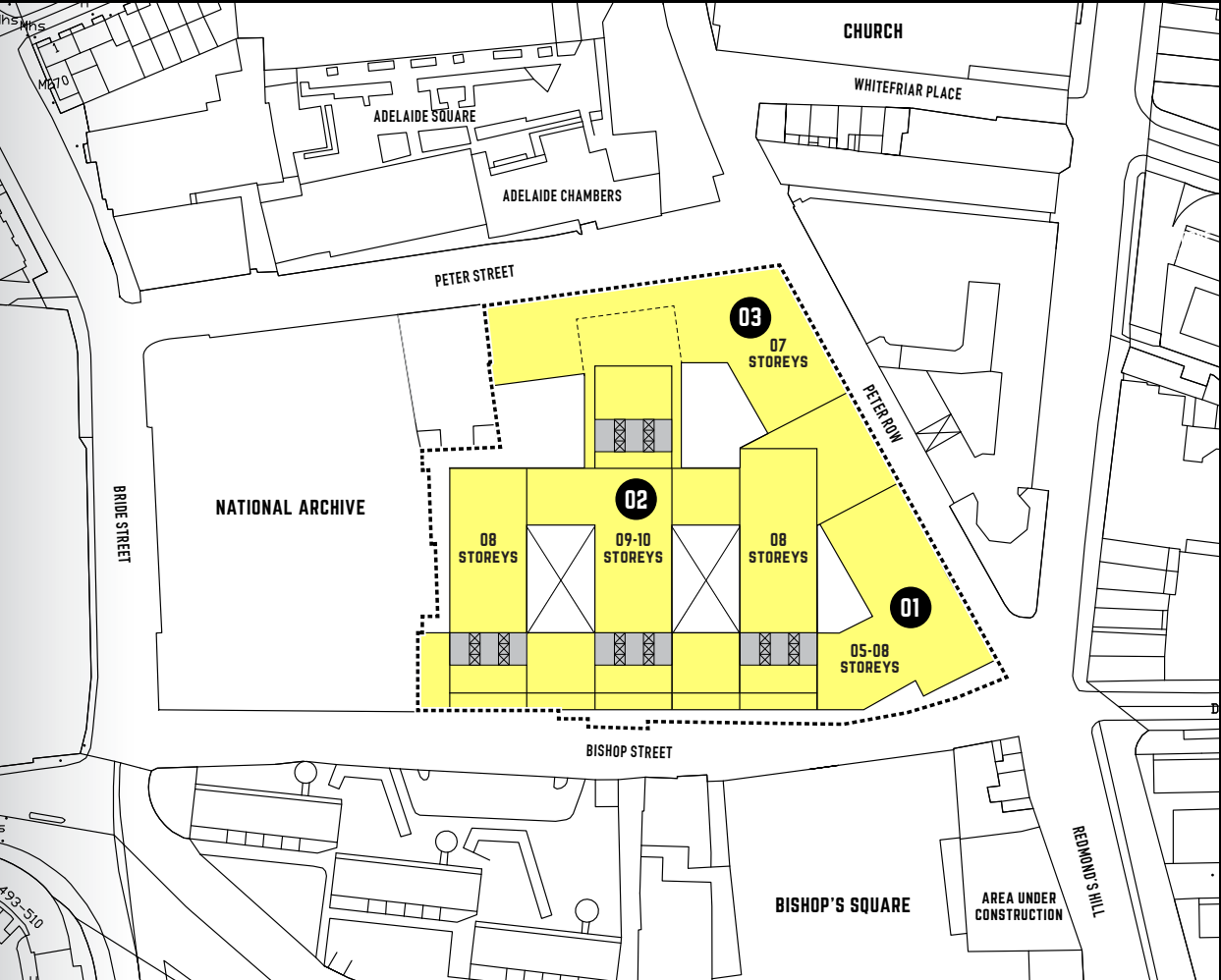
Block Plans

Total NIA		
Block 1	Block 2	Block 3
25,071 sq. m. / 269,863 sq. ft.	14,063 sq. m. / 151,373 sq. ft.	10,385 sq. m. / 111,783 sq. ft.

Option 1 Plan

- 01 Block 1 5-8 Storeys
- 02 Block 2 9-10 Storeys
- 03 Block 3 7 Storeys

Commercial/Office Use



OPTION 2

Primary use

Office redevelopment facing on to Peter Row and Bishop Street in 2 separate blocks.

Secondary Use

PRS redevelopment facing on to Peter Row and Peter Street.

This option provides for a mixed-use development comprising predominately of office use, with PRS to the rear of the site. The proposed redevelopment ranges in height from 5-9 storeys above basement, with provision for 175 basement car parking spaces.

Schedule of Accommodation

Total GIA	Site Coverage	Plot Ratio	Height Strategy
53,790 sq. m. / 578,990 sq. ft.	76%	5.2	5-9

Commercial

Use	GIA	NIA
Office	41,860 sq. m. / 450,576 sq. ft.	34,325 sq. m. / 369,470 sq. ft.

Block Plans

Total NIA	
Block 1	Block 2
20,426 sq. m. / 219,863 sq. ft.	13,899 sq. m. / 149,607 sq. ft.

Residential

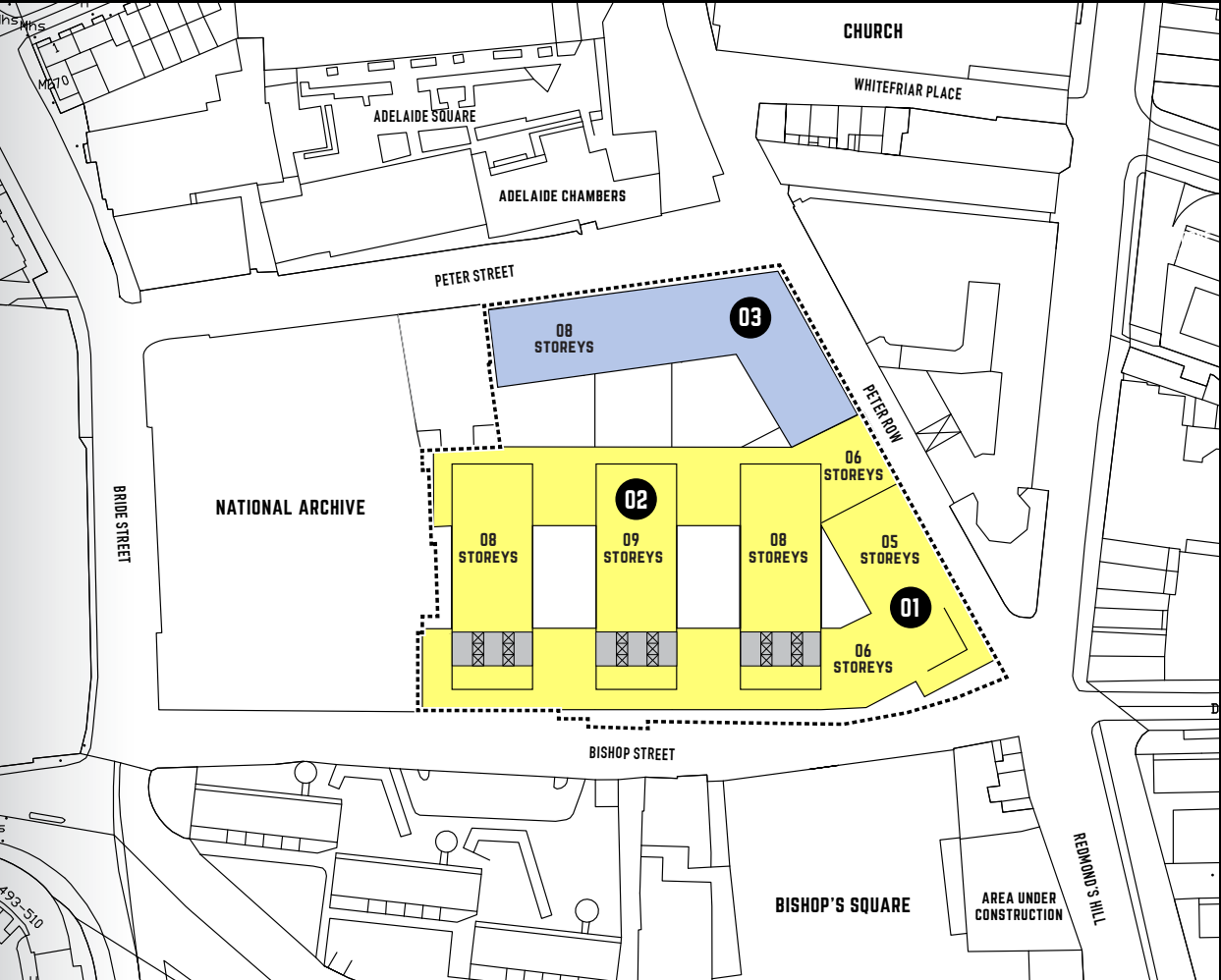
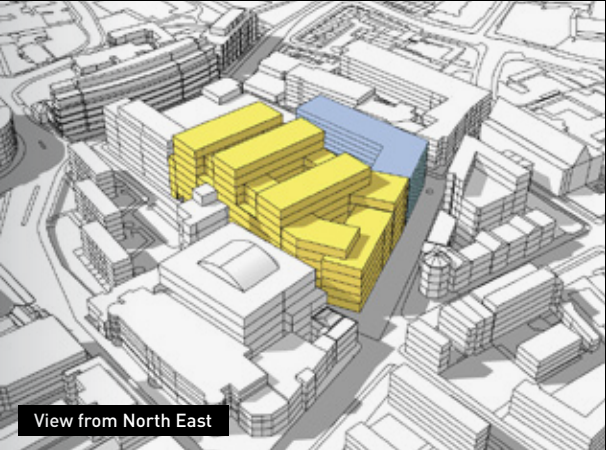
Use	GIA	No. Units
PRS	11,930 sq. m. / 128,413 sq. ft	152

Unit Type	No. Units	Unit Size Sq. M.	Unit Size Sq. Ft.
Studio	24	37	398
1 bed	52	49	527
2 bed (4p)	76	75	807

Option 2 Plan

- 01 Block 1 5-8 Storeys
- 02 Block 2 8-9 Storeys
- 03 Block 3 8 Storeys

- Commercial/Office Use
- Residential



OPTION 3

Primary Use

Office redevelopment with an element of retention of the existing building facing on to Peter Row and Bishop Street.

Secondary Use

PRS redevelopment facing on to Peter Row and Peter Street.

This option provides for an element of retention of the existing building with a redevelopment of the remainder, to provide for an office development with PRS to the rear of the site. The proposed development ranges in height from 5-9 storeys above basement, with two potential basement options to provide for 64 – 228 basement spaces.

Schedule of Accommodation

Total GIA	Site Coverage	Plot Ratio	Height Strategy
50,150 sq. m. / 539,809 sq. ft	62%	5	5-9

Commercial

New Build		Retained		
Use	GIA	NIA	GIA	NIA
Office	29,590 sq. m. / 318,503 sq. ft	24,263 sq. m. / 261,164 sq. ft	8,990 sq. m. / 96,767 sq. ft	7,192 sq. m. / 77,414 sq. ft

Block Plans

Total NIA	
Block 1	Block 2
17,195 sq. m. / 185,085 sq. ft.	14,260 sq. m. / 155,431 sq. ft.

Residential

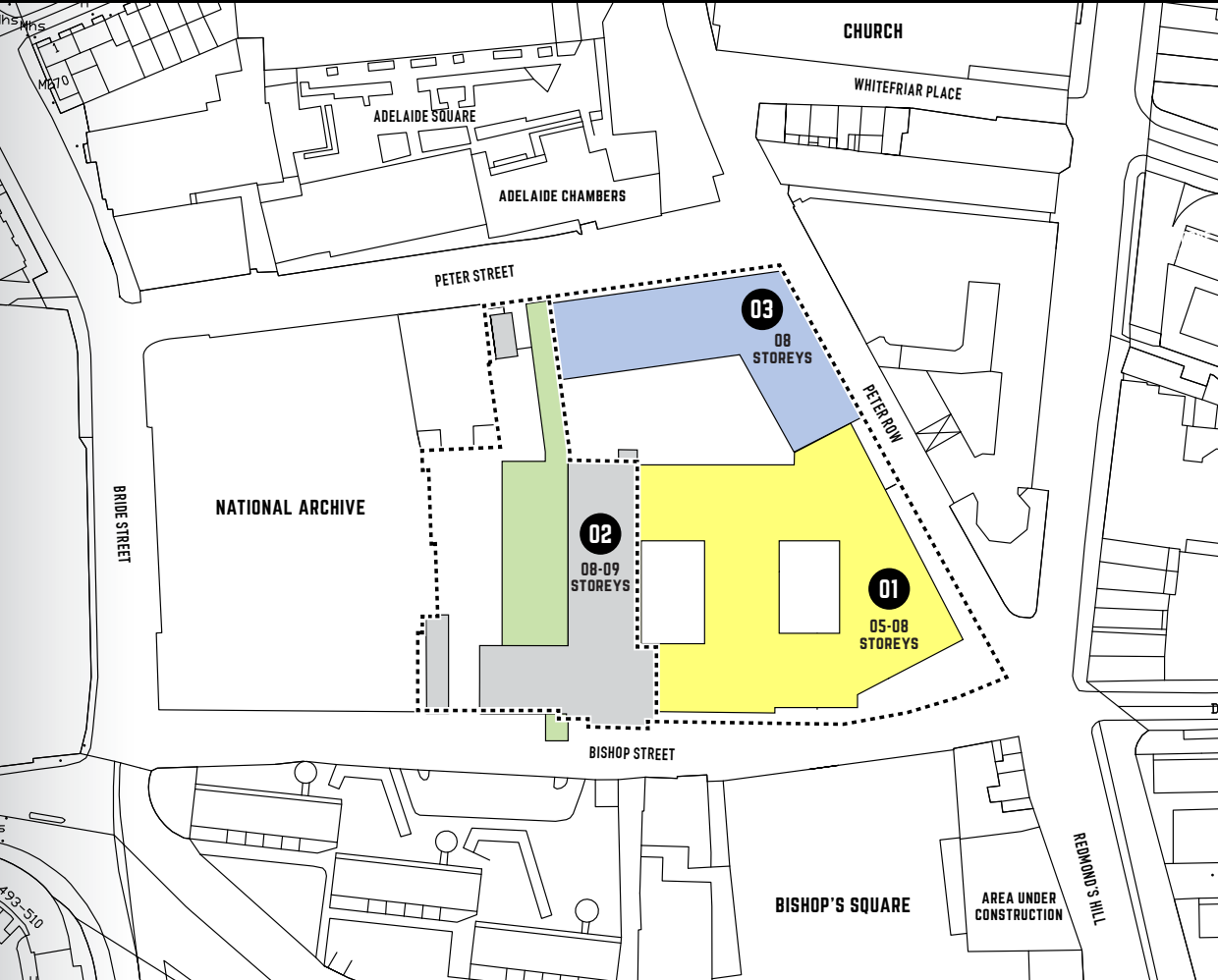
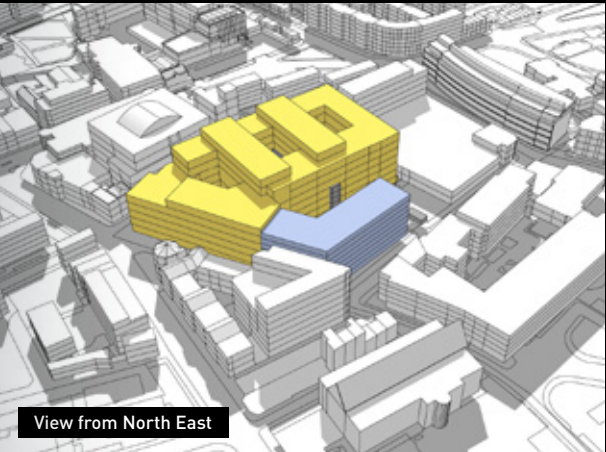
Use	GIA	No. Units
PRS	11,930 sq. m. / 128,413 sq. ft	152

Unit Type	No. Units	Unit Size Sq. M.	Unit Size Sq. Ft.
Studio	24	37	398
1 bed	52	49	527
2 bed (4p)	76	75	807

Option 3 Plan

- 01 Block 1 5-8 Storeys
- 02 Block 2 8-9 Storeys
- 03 Block 3 8 Storeys

- Commercial/Office Use
- Residential
- Communal Open Space
- Existing Retained



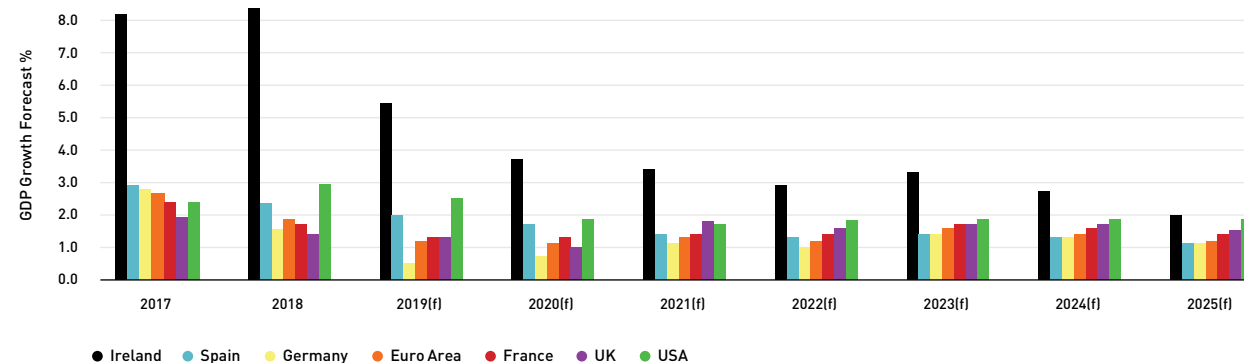
ECONOMIC & MARKET OVERVIEW

IRELAND HAS ENJOYED MARKET LEADING ECONOMIC GROWTH IN RECENT YEARS. THE IRISH ECONOMY HAS BEEN THE FASTEST GROWING ECONOMY IN EUROPE FOR FIVE CONSECUTIVE YEARS AND IS EXPECTED TO GROW BY 5.4% IN 2019 AND 3.7% IN 2020ⁱ

- Beyond 2020, the medium-term outlook for growth is positive and the country is expected to outperform other major eurozone economies and the USA in the oncoming years.
- Foreign Direct Investment (FDI) has been key to the Irish economy. Large contributors to growth have been Information Communication & Technology within the services sector and Pharmaceuticals in the manufacturing sector.
- While these sectors have been driving headline GDP growth figures, it is worth noting that the primary underlying economic indicators are also highly positive.
- There were an additional 79,900 jobs created in 2019 and the total number of people employed in Ireland now stands at 2.4 million.
- Unemployment has fallen from close to 15% in 2012 to 4.8% at the latest reading in January 2020 with the country now operating at close to full employment.
- Ireland has a young population with one of the highest proportions of 25-44-year old's in the EU. The latest population Census in 2016 showed the country had 1.4 million people aged between 25-44.
- A return to positive net migration has been a feature in the last number of years with net migration of +33,700 people in the year ending April 2019.
- This was the fifth consecutive year of positive net migration into the country and further supports population growth forecasts.
- The total national population is also forecast to grow by a further 1 million people by 2040ⁱⁱ.
- Investor confidence in Ireland remains robust as evidenced by 10-year bond yields continuing to trade in negative territory and near all-time lows in early 2020.

(i) CBRE Global Macroeconomics House View Forecasts, January 2020
(ii) Department of Public Expenditure and Reform, Project Ireland 2040

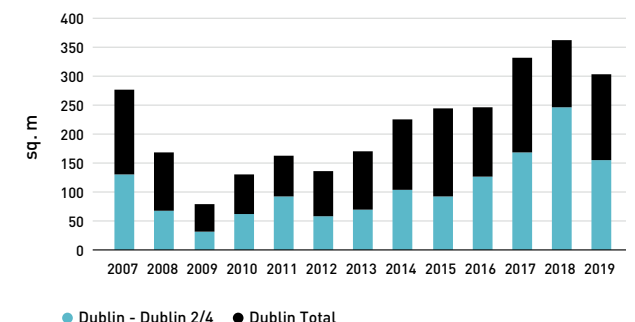
Macroeconomic Forecasts: CBRE House View January 2020



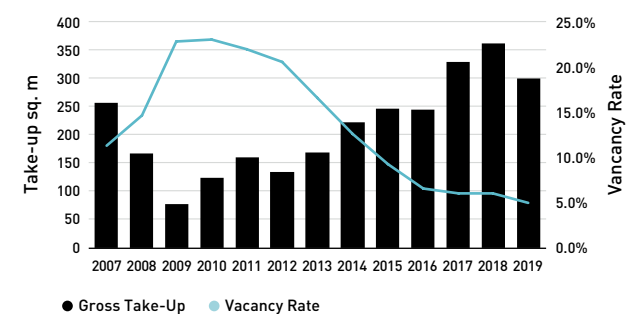
OFFICE MARKET DYNAMICS

- Dublin office take-up and demand has seen record levels in recent years.
- The Dublin market achieved over 364,000 square meters (sq. m) of take-up in 2018 - the highest year on record for the capital's office sector and this trend continued into 2019 with another impressive year of take-up, totalling 302,000 sq. m.
- The Dublin 2/4 district is where much of the leasing activity is concentrated with many of the large technology, financial and professional services firms located in the area.
- On average, take-up in Dublin 2/4 accounts for 50% of total annual Dublin office take-up.
- Vacancy rates in Dublin are low and have settled around 4.2% in Dublin city centre. This rate falls to approximately 3.4% for Grade A stock.
- Prime office rents have now stabilised at approximately €700 per sq. m or €65 per sq. ft which compares favourably with other European capitals.
- Yields on prime offices in Dublin are at 4% and are trending stronger. This rate offers significant upside versus other asset classes.
- Demand levels in the city have remained elevated despite record levels of take-up.
- As of the beginning of 2020, CBRE Ireland track demand requirements for 432,000 sq. m of stock in Dublin. This is a record level of demand and of this total, 71% or 308,000 sq. m is focused directly on the city centre.
- ICT (Information, Communications & Technology) companies dominate from a demand perspective, with their requirements generally of significant scale. In total, 25% of current demand emanates from ICT companies while consumer services (12.8%), financial services (9.1%) and professional services (8.9%) make up other business sectors with significant requirements at present.

Dublin 2/4 vs. Total Dublin Take-up



Dublin Office Take-Up & Vacancy

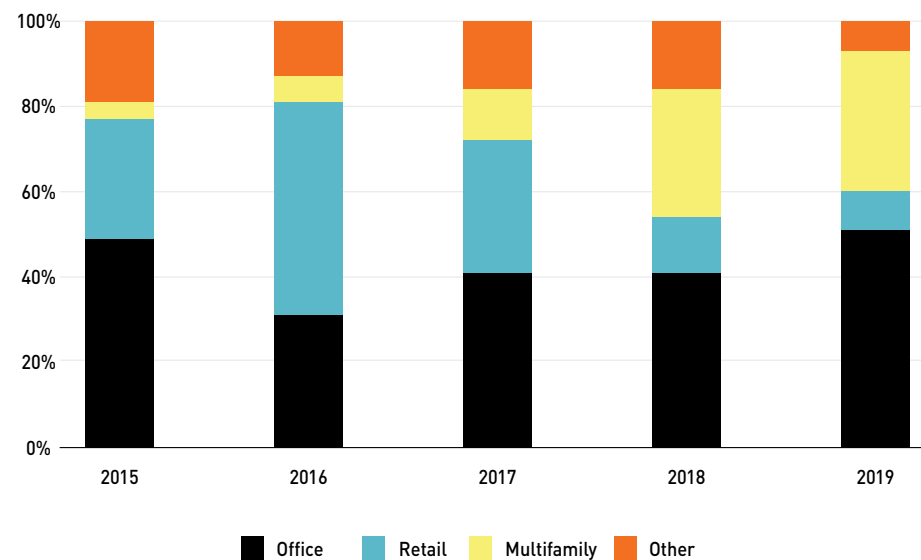


RESIDENTIAL MARKET DYNAMICS

- As Dublin has enjoyed economic, employment and population growth, supply into the residential accommodation market has failed to keep pace. As such, the Dublin residential market remains fundamentally undersupplied.
- The young demographic of the country has driven a rise in demand particularly from first-time buyers. Mortgage approvals to first-time buyers rose by 14.4% in 2019 to 25,067ⁱⁱⁱ.
- There have been general societal shifts towards urbanisation. This has seen office-based employment in Dublin grow by 14% since 2014 and is forecast to grow by a further 7% by 2025. This shift places added demands on residential housing stock in the city.
- Consensus forecasts show there is demand for 35,000 housing units per annum in Ireland with at least 40% of those units required in the Greater Dublin Area.
- In 2019 there were 21,241 new dwelling completions in Ireland with close to 7,000 of these in Dublin, clearly considerably below the required amount.
- Daft.ie rental statistics showed an increase of 3.5% in average rental prices in Dublin in the year 2019.

(iii) Banking and Payments Federation of Ireland Mortgage Approvals, December 2019

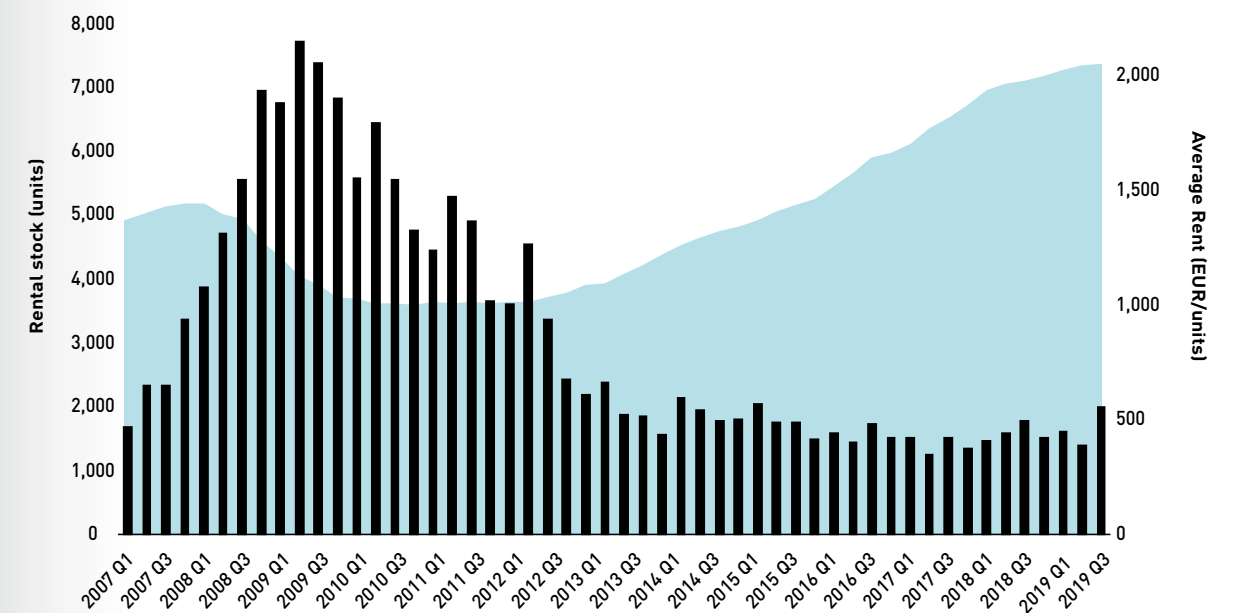
Multifamily as a % of Irish investment spend evolution



PRIVATE RENTED SECTOR

- Dublin is in the midst of the institutionalisation of its Private Rented Sector (PRS) ownership structure. As such, the proportion of commercial investment spend targeted at residential investment has grown exponentially in recent years.
- A total of €2.4bn was invested in PRS in 2019, 33% of total Irish commercial property investment spend. This is up from just over €1 billion of investment in 2018.
- Attractive returns, stable cash flows, capital appreciation and defensive cyclical characteristics are the qualities encouraging institutional investors towards PRS, alongside the demand/supply imbalance and demographics in Dublin specifically.
- Supply of rental stock has been a significant issue for the market and the level of apartments is significantly lower than in other European cities.
- Dublin remains an affordable city for renting by European standards with a lower proportion of renters spending 40% of their disposable income on rent than in other markets.
- Prime yields in the PRS sector are currently at 3.75% in Dublin and are trending stronger.

Daft.ie rental stock and prices data





FURTHER INFORMATION

FOR SALE ON BEHALF OF TECHNOLOGICAL UNIVERSITY DUBLIN & GRANGEGORMAN DEVELOPMENT AGENCY



SERVICES

We understand that all mains services are available to the property, however interested parties are required to satisfy themselves on the adequacy and availability of all services to the property.

VAT

Further information is provided in the property data room.

VIEWINGS

Are strictly to be arranged with the sole selling agents.

BER CERTIFICATE

Energy Rating: **BER C2**
BER Number: 800702771

SOLICITOR DETAILS

MASON HAYES & CURRAN
Barrow Street
Dublin 4
D04 TR29

NICOLA BYRNE

T: +353 (0) 1 614 5237
E: nbyrne@mhc.ie

PROPERTY ADVISORS TO TU DUBLIN/GDA

DUFF & PHELPS
Real Estate Advisory Group

WEBSITE & DATA ROOM

For further information and access to the data room, please visit www.d2hq.ie

CONTACT DETAILS

CBRE

Company Licence No. 316570

3rd Floor, Connaught House
1 Burlington Road
Dublin 4
+353 1 618 5500
www.cbre.ie

PETER GARRIGAN

Director
Head of Development Transactions, Ireland
T: +353 1 6185796
E: Peter.Garrigan@cbre.com

WILLIE NORSE

Executive Director
Head of Client Advisory & Strategy, Ireland
T: +353 1 6185529
E: Willie.Norse@cbre.com

DARRAGH DEASY

Senior Surveyor
Development Transactions, Ireland
T: +353 1 6185724
E: Darragh.Deasy@cbre.com

WILLIE DOWLING

Executive Director
Office Leasing, Ireland
T: +353 1 6185590
E: William.Dowling@cbre.com

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