

For Sale by Private Treaty



Number 38

**Drumcondra Road Upper,
Dublin 9.**

BER B3

Excellent Residential Investment Opportunity
c. 258sq.m. / 2,785sq.ft.

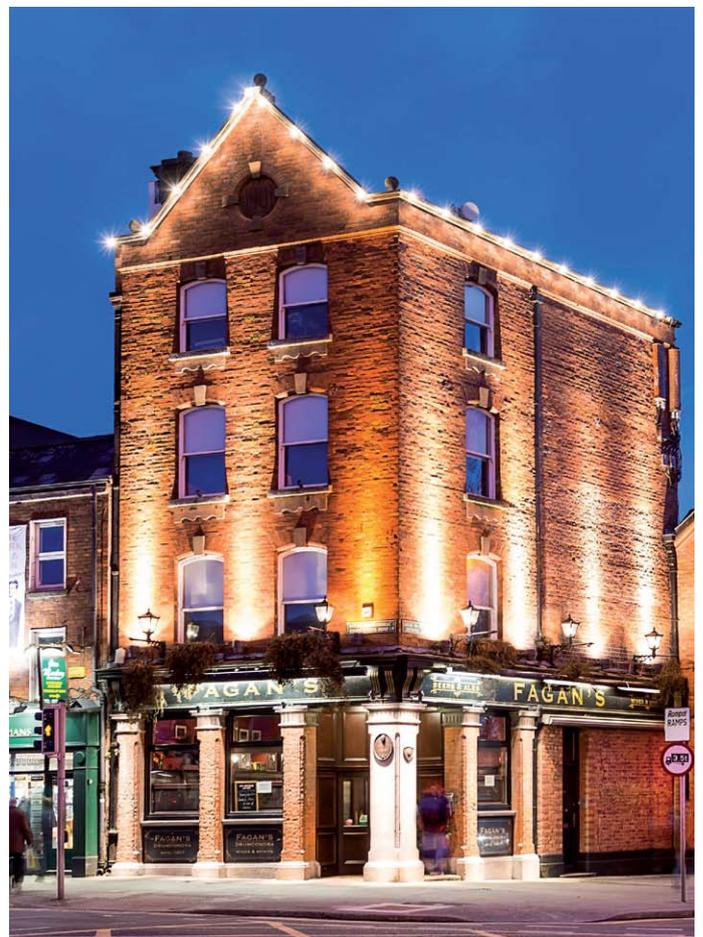


**FINNEGAN
Menton**

Location:

No. 38 is situated directly across from St. Patrick's College on Drumcondra Road between Clonturk Park and Ormond Road. The property is perfectly positioned to all local amenities of Drumcondra village which include Tesco's, Lloyds Pharmacy, Fagan's Pub along with some local cafés and shops. Some of Dublin's most respected schools and colleges are in close proximity which include, St Patrick's N.S and Dominican College on Griffith Avenue. Colleges include DCU and St Patrick's College of Education.

The area is very well served by transport links with Drumcondra Train station located approx. 900m from the property and is within easy access to the M1 and M50 and Dublin airport is located 9km north of the property. Dublin City Centre is only 2km away.



Features:

- Substantial three storey over garden level period property
- Extending to c. 258 sq. m (2,785 sq. ft.)
- Current Income of €41,000 per annum
- Projected Rental Income is €73,000 per annum
- Approx. 900m from Drumcondra Train Station
- Highly convenient and sought-after location
- Secure front and rear off-street parking
- Immediate opportunity to increase the rent roll though the letting of 3 vacant units

Description:

An impressive three-storey period property which extends to approximately 258.81 sq. m, (2,785 sq. ft.) and is set out as 9x1 bed units (all en-suite), kitchen, 2 separate living rooms and utility room at garden level.

To the rear of the property there is a yard which offers excellent off-street parking and is secured by an electric roller shutter door. In addition there are 2 parking spaces to the front. There is road access via a laneway which links up to Ormond Road and Clonturk Park.

The property was renovated in 2015 while retaining some of its charm with some of its original period features.



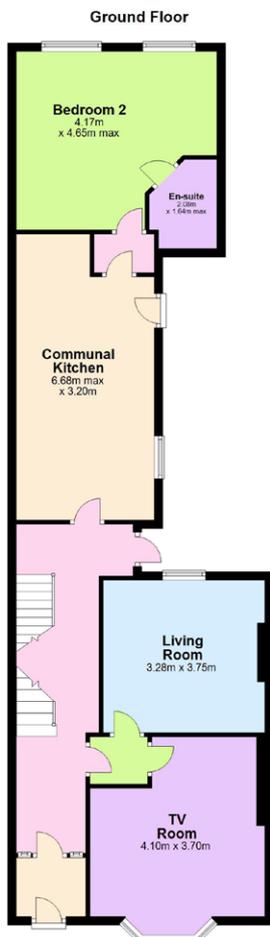
Accommodation:

Approximate Gross Internal Floor Areas:

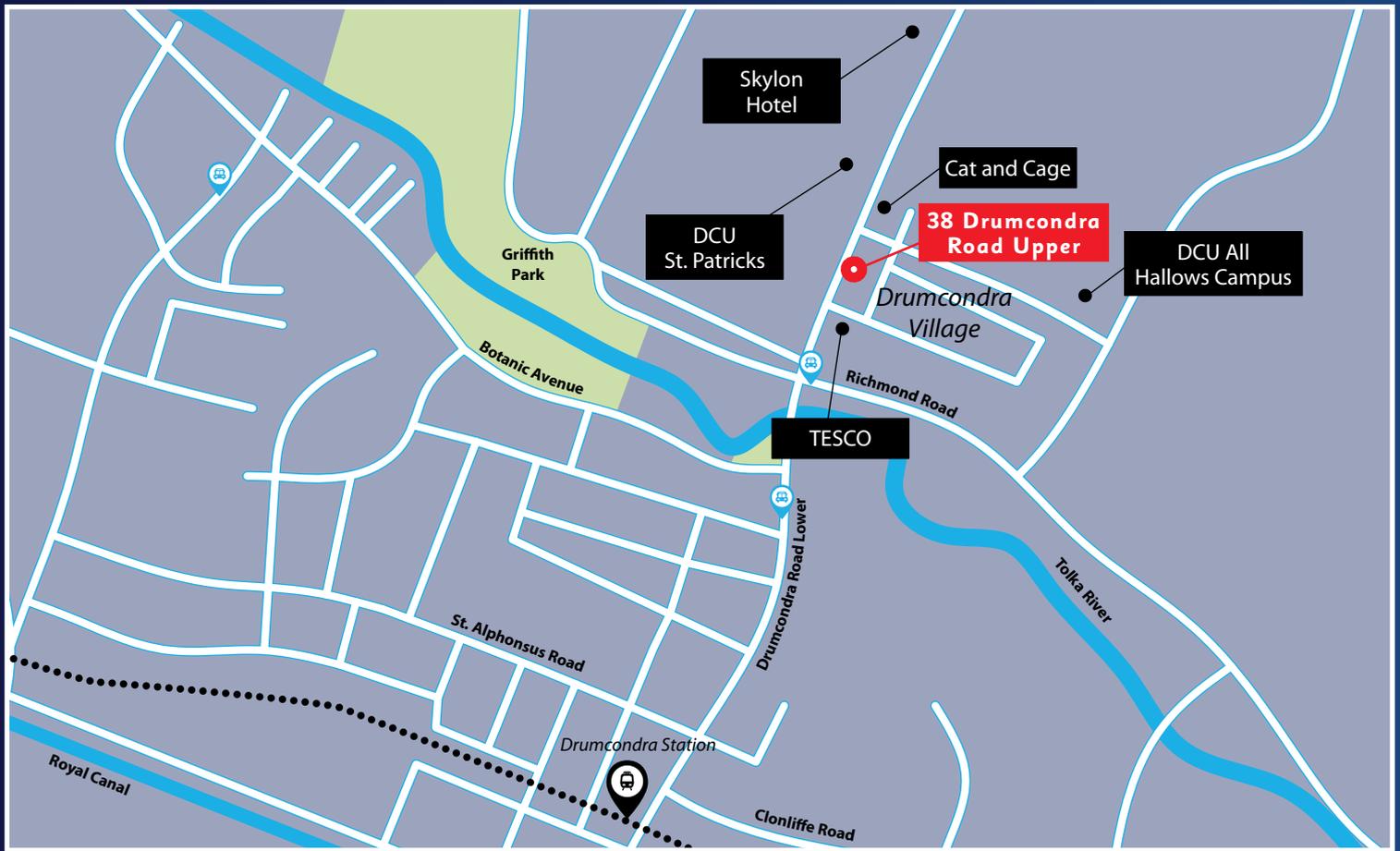
	Sq.m.	Sq.ft.
Ground Floor	109.54	1,179
First Floor	58.47	630
Second Floor	44.89	483
Basement	45.91	493
Total	258.8	2,785

Tenancy Schedule:

Unit	Lease Date	Rent per annum
Unit 1	1st November 2016	€7,800
Unit 2	Vacant	*(€10,192)*
Unit 3	10th October 2016	€11,700
Unit 4	1st June 2016	€6,600
Unit 5	Vacant	*(€7,299)*
Unit 6	Vacant	*(€7,958)*
Unit 7	1st September 2015	€6,600
Unit 8	1st October 2016	€7,800
Unit 9	1st September 2016	€6,600
Current Income		€47,100
Projected Income		€73,000



Not to scale. For identification purposes only.



Tenancy:

The current rental income is €47,100 per annum with an immediate opportunity to increase the rent roll through the letting of 3 vacant units. The estimated rental value of this investment is c. €73,000 per annum.

An excellent investment opportunity which represents a current net yield of c.5.35% with the potential to increase to 8.3%.

Services:

We understand that all mains services are available to the property. However, interested parties are advised to satisfy themselves as to the presence, adequacy and availability of all services.

Car Parking:

Front and rear off street parking

BER:

BER: B3
BER Number: 104893227

Price:

On Application.

Title:

We understand the title is held Freehold

Viewing:

By appointment only with sole agents Finnegan Menton
Contact Mark McCormack on 01 614 7900



17 Merrion Row, Dublin 2, Ireland | T + 353 (0) 1 614 7900 | WWW.FINNEGANMENTON.IE | Licence Number 001954

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