



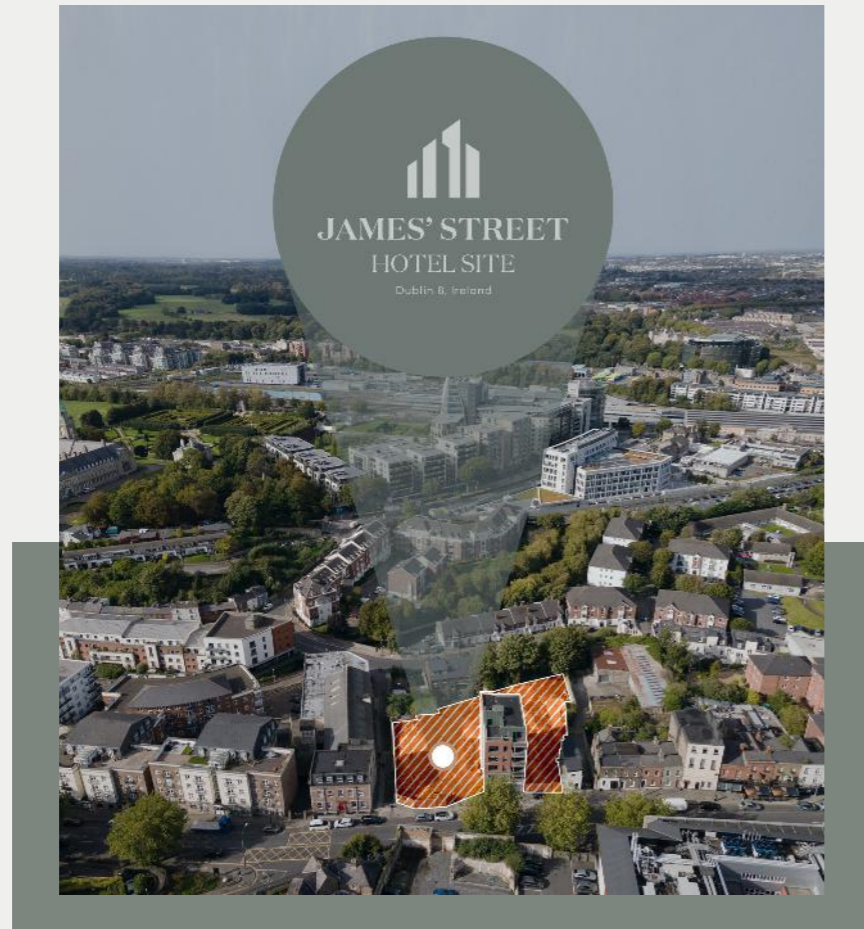
JAMES' STREET HOTEL SITE

Dublin 8, Ireland

**Unique opportunity to either develop or purchase a
turn- key 148-bedroom hotel with an agreement for lease
in place with the world renowned Radisson Hospitality
group located in the vibrant Dublin 8**

Colliers

OVERVIEW THE OPPORTUNITY



Colliers are delighted to present a superb development to market in a prime city centre location with an agreement for lease with Radisson Hotel Group. This unique opportunity allows the purchaser the option of either acquiring a Hotel development site with full planning along James' Street in Dublin 8 or the finished Hotel at Turn Key.

KEY FACTS / OPPORTUNITY SUMMARY

148-bedroom hotel.

Long-term agreement for lease has been signed with a mother-company guarantee in place.

Adjacent to St James's Hospital and the new Children's Hospital which has underwent major works and is due to complete in 2024.

The outlook for the Dublin hotel market remains strong as demand heavily outstrips supply and the city benefits from the recent record levels of tourism number and spend.

Excellent transport infrastructure in close proximity.

Superb connectivity midway between Dublin's major rail stations.

Remarkable location which will attract corporate, medical professional, business and leisure guests.

The site presents a unique opportunity to either develop a hotel or forward buy the turn-key product in the heart of Dublin 8.

LOCATION

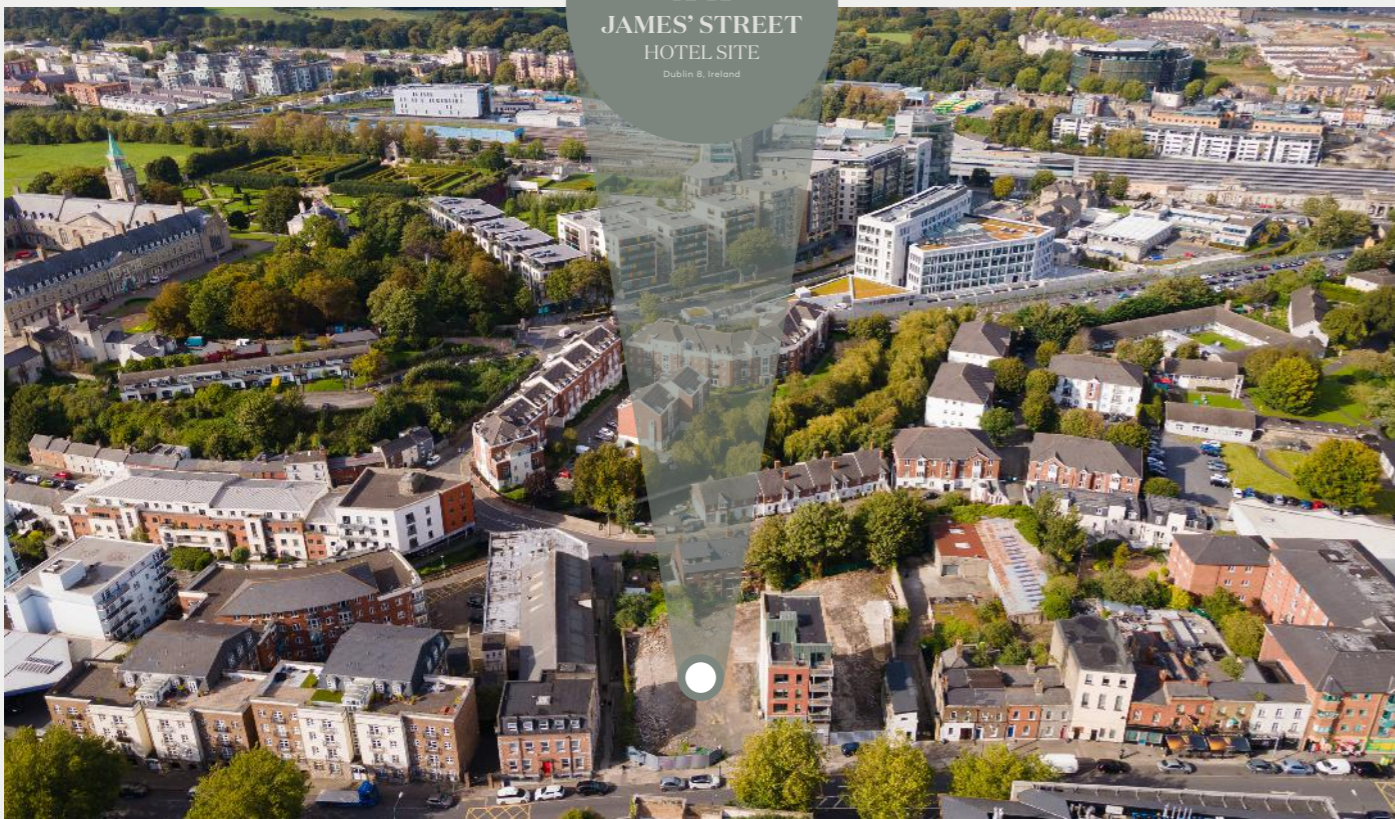
The subject site is located on James' Street, Dublin 8. The site, which is adjacent to St. James' Hospital and the Irish Museum of Modern Art and is also within walking distance of the famous Guinness Brewery and less than 2.5km from Dublin's iconic St. Stephen's Green.

Other nearby amenities include the Coombe Maternity Hospital and the Teeling Whiskey Distillery. The site benefits from excellent transport links as well as great connectivity to the rest of the city. Dublin Bus provides a number of routes along James Street while James' LUAS stop is less than 150 metres away. These links provide excellent access to major employment hubs such as the Dublin Docklands, Grand Canal and City Centre as well as tourist locations such as Grafton Street and Temple Bar.

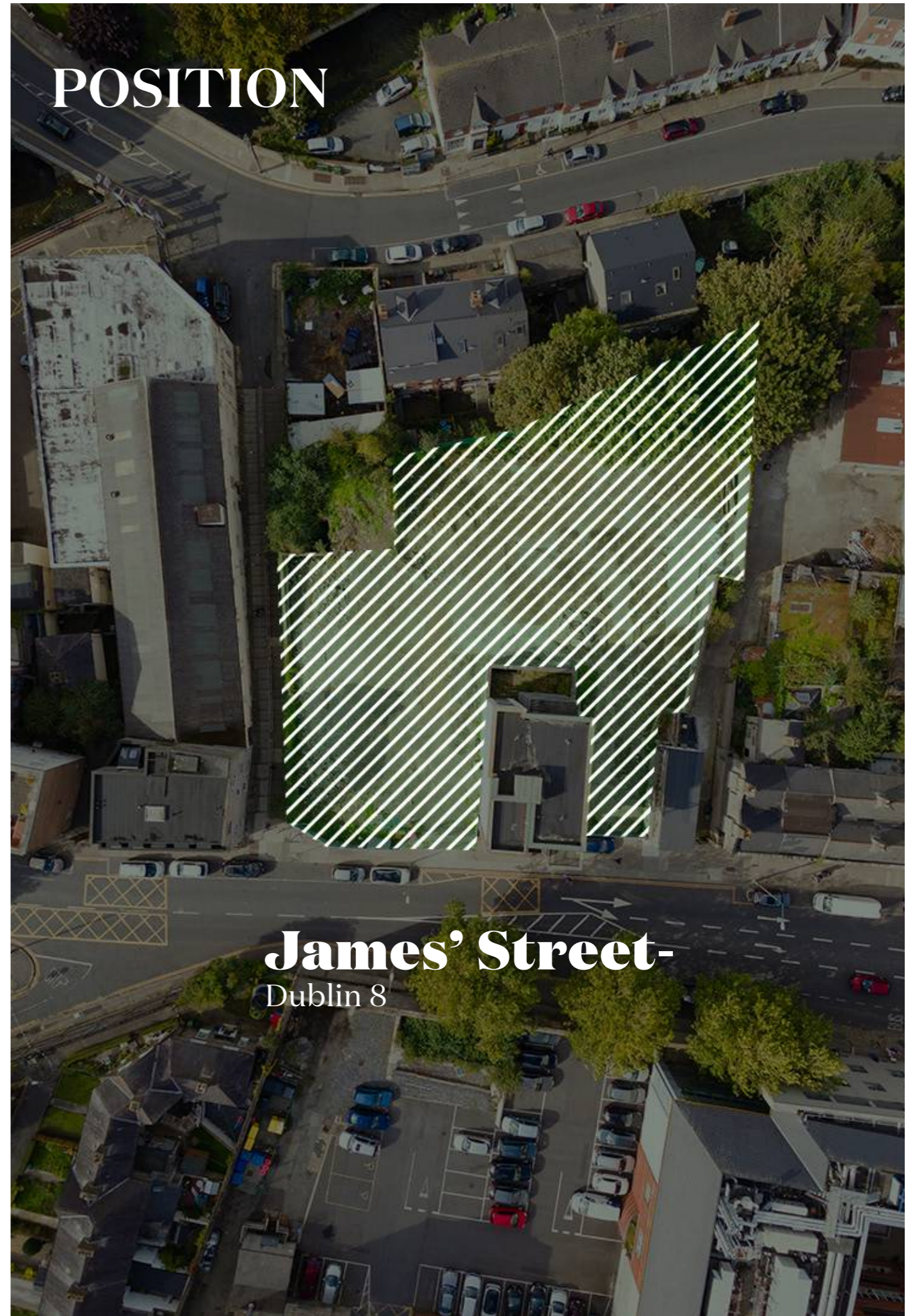
The surrounding area has undergone extensive redevelopment in recent years, with an influx of

investment and ongoing regeneration such as the adjacent €1bn National Children's Hospital development currently under construction and the planned St James's Gate Quarter, combining to create a new and vibrant urban quarter in the heart of Dublin.

The St James' & St Patrick's university teaching hospital campuses as well as the neighbouring Coombs Women's Hospital, forms Ireland's largest acute academic teaching hospital complex. The campus sits on a site of 39 acres and currently offers 1,100 in-patient beds. The hospital campus will be significantly expanded by the opening of the newly constructed world class National Children's Hospital (NCH) comprising 600 hospital beds over a new build 160,000 m² facility at a cost of over two billion euros to the Irish state Attractions and facilities in the Immediate Area.



POSITION



LOCATION

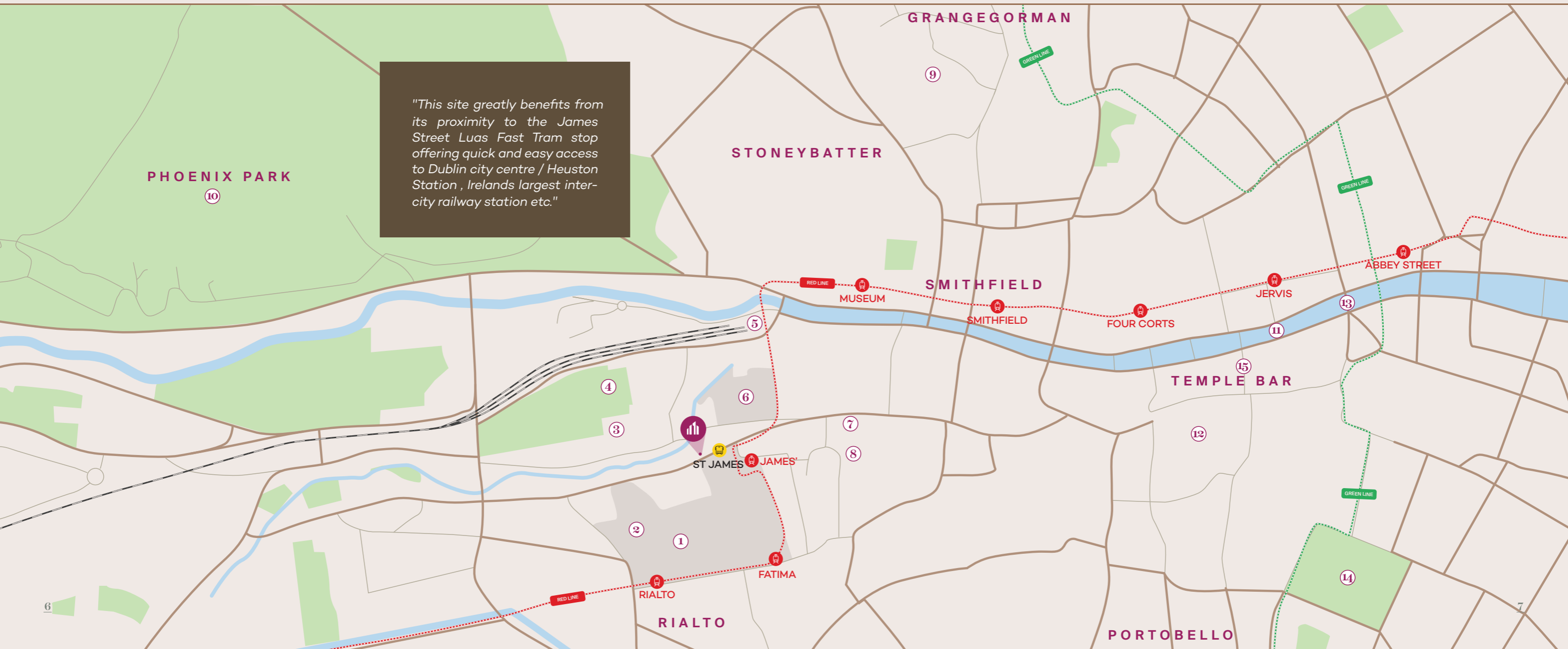
180-184 JAMES STREET

- Bus (St James Street Stop) 20m
- Luas (James's Luas Stop) 150m
- Dublin International Airport 12km
- Heuston Station 750m
- Kilmainham Gaol 1km
- Guinness Storehouse 750m

- Teeling Whiskey Distillery 1.5km
- Christchurch Cathedral 1.8km
- Museum Of Modern Art 750m
- Grafton Street 2.7km
- Trinity College 2.5km

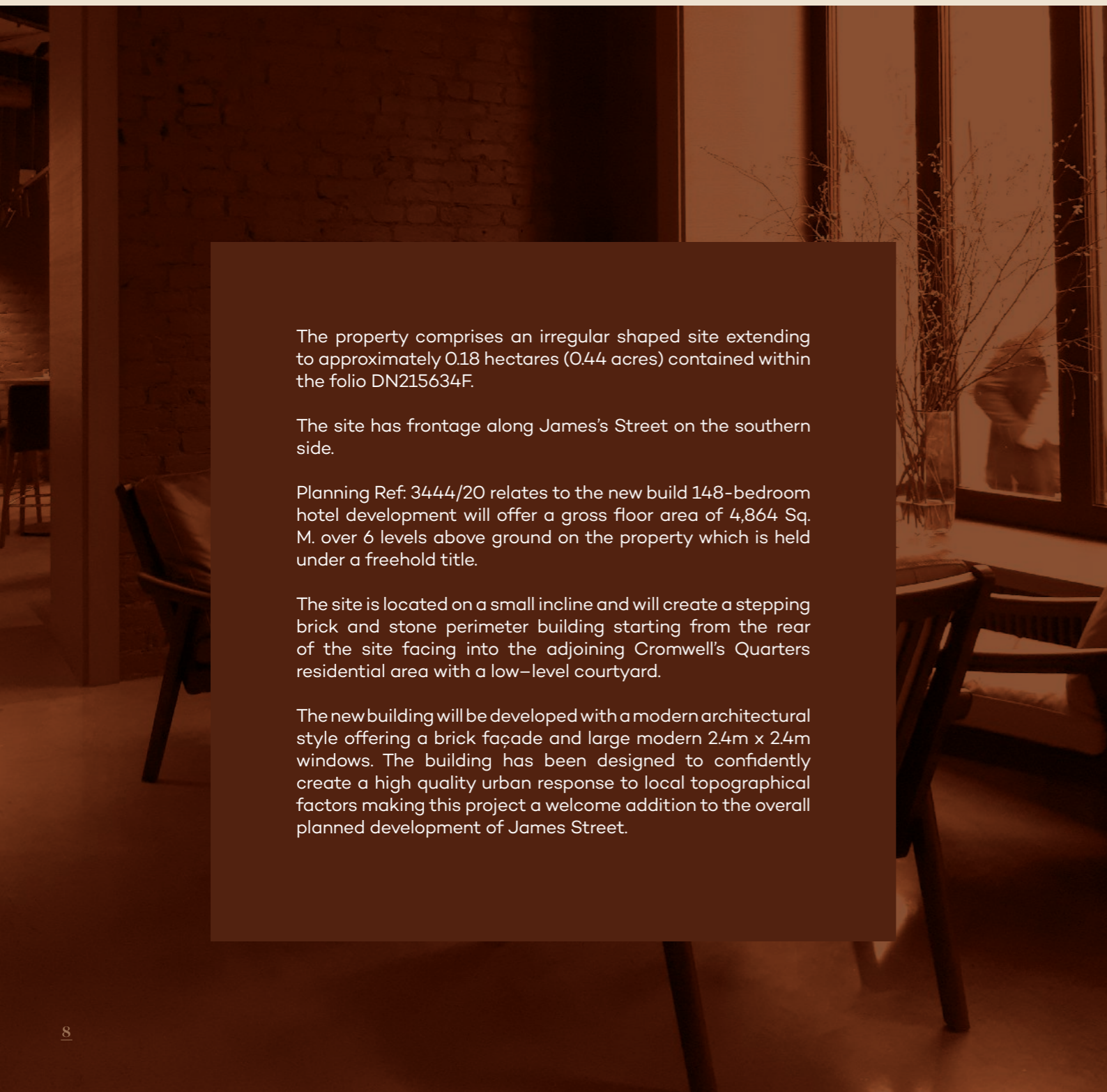
- 1 Saint James's Hospital
- 2 New Children's Hospital Site
- 3 Irish Modern Art Museum
- 4 The Garden at the Royal Hospital Kilmainham
- 5 Heuston Station
- 6 St Patrick's University Hospital
- 7 Guinness Open Brewery Gate
- 8 Guinness Storehouse
- 9 TU Grangegorman Campus
- 10 Pheonix Park
- 11 Ha'penny Bridge
- 12 Dublin Castle
- 13 O'Connell Bridge
- 14 St Stephens Green
- 15 Temple Bar District

"This site greatly benefits from its proximity to the James Street Luas Fast Tram stop offering quick and easy access to Dublin city centre / Heuston Station, Irelands largest inter-city railway station etc."



THE PROPOSED HOTEL DEVELOPMENT

modern hotel in the heart of vibrant Dublin 8



The property comprises an irregular shaped site extending to approximately 0.18 hectares (0.44 acres) contained within the folio DN215634F.

The site has frontage along James's Street on the southern side.

Planning Ref: 3444/20 relates to the new build 148-bedroom hotel development will offer a gross floor area of 4,864 Sq. M. over 6 levels above ground on the property which is held under a freehold title.

The site is located on a small incline and will create a stepping brick and stone perimeter building starting from the rear of the site facing into the adjoining Cromwell's Quarters residential area with a low-level courtyard.

The new building will be developed with a modern architectural style offering a brick façade and large modern 2.4m x 2.4m windows. The building has been designed to confidently create a high quality urban response to local topographical factors making this project a welcome addition to the overall planned development of James Street.

Proposed breakdown of bedrooms

| LEVEL | DESCRIPTION |
|-----------------------------|---|
| -2 & -3 | 38 Bedrooms in total (2 accessible) Courtyard |
| -1 | 38 Bedrooms in total (2 Accessible) |
| 0 Entrance Level | 28 Bedrooms In Total (2 Accessible) Lobby Green Roof |
| +01 | 23 Bedrooms in total (2 Accessible) Green Roof |
| +02 | 6 Bedrooms In total (0 Accessible) Green Roof Screened Plant Area |
| +03 | 4 Bedrooms in total (0 Accessible) Green Roof Plant Area |
| +04 | 4 Bedrooms in total (0 Accessible) |
| +05 | 4 Bedrooms in total (0 Accessible) |
| +06 | 3 Bedrooms in total (0 Accessible) |
| Total Room Count | 148 Bedrooms |

PLANS

South Elevation (James St)



PLANS

Level 0 - Entrance Level



NOTES:
 This information is issued for the benefit of the named client. No liability is accepted to any other party.
 No liability is accepted for compliance with Planning, Building Regulations or any other Statutory Requirements which post date issue. All errors and omissions to be reported to the Architect.
 Do not scale from this drawing. Work only from figured dimensions.
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PLANS

Planning - Level -01



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AGREEMENT FOR LEASE

RADISSON

The Radisson Hotel Group is one of the largest global hotel chains operating 10 recognizable international operating brands such as The Radisson, Radisson Blu, Radisson Red, Radisson Collection, Prizeotel, Country Inn & Suites, as well as Park Inn by Radisson, among others. Actively trading in Ireland, Radisson branded Hotels offer both strong brand recognition in Ireland as well as internationally, coupled with sought-after trading covenants favoured by investors who recognise the company for its operating performance, strong balance sheet and international presence.

The property at James Street is fully pre-leased to the Radisson Hotel Group under a long-term operating agreement to introduce Ireland's first Prizeotel branded asset into the strong Dublin Hotel market. Prizeotel is a new high-design economy lifestyle brand already successfully operating in major key cities across Europe by Radisson. James Street will fill a void in the Hotel market with the development of this location offering a trading asset next to Ireland's largest Hospital campus as well as the Heuston Business quarter with direct Luas Line access into the centre and near some of Ireland's most recognised tourist landmarks.

COMMERCIAL LEASE TERMS

Long-term agreement for lease has been signed with a mother-company guarantee in place. Full details of agreed lease terms as well as the guarantee can be found within a Virtual Data Room that can be accessed upon signature of a Non-Disclosure Agreement.



largest international hotel chains



PRIZEOTEL DESIGN



148 rooms

THE ST JAMES'S UNIVERSITY HOSPITAL CAMPUS & NEW CHILDREN'S HOSPITAL



The St James university teaching hospital campus as well as the neighboring Coombs Women's Hospital, forms Ireland's largest acute academic teaching hospital complex. The campus sits on a site of 39 acres and currently offers 1,100 in-patient beds.

The hospital campus will be significantly expanded by the opening of the newly constructed world class National Children's Hospital (NCH) comprising 600 hospital beds over a new build 160,000 m² of the art facility at a cost in excess of €2bn

to the Irish state and due for completion by the end of 2024. The expansion of the NCH will provide acute accommodation demands for both staff and visitors for both short and mid-term basis near the campus. Once the NCH project has been completed and is operational, there will be 15,000 permanent staff located within the St James & NCH healthcare campus.

IRISH HOTELS MARKET

Colliers Research

Pre-Pandemic

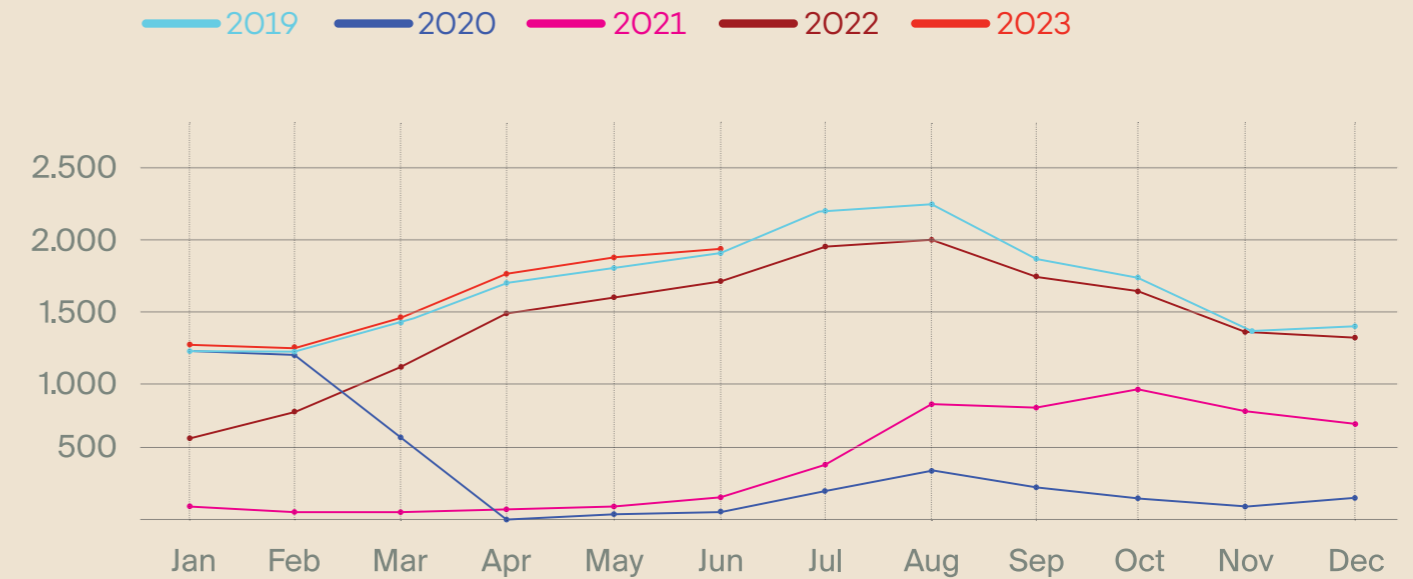
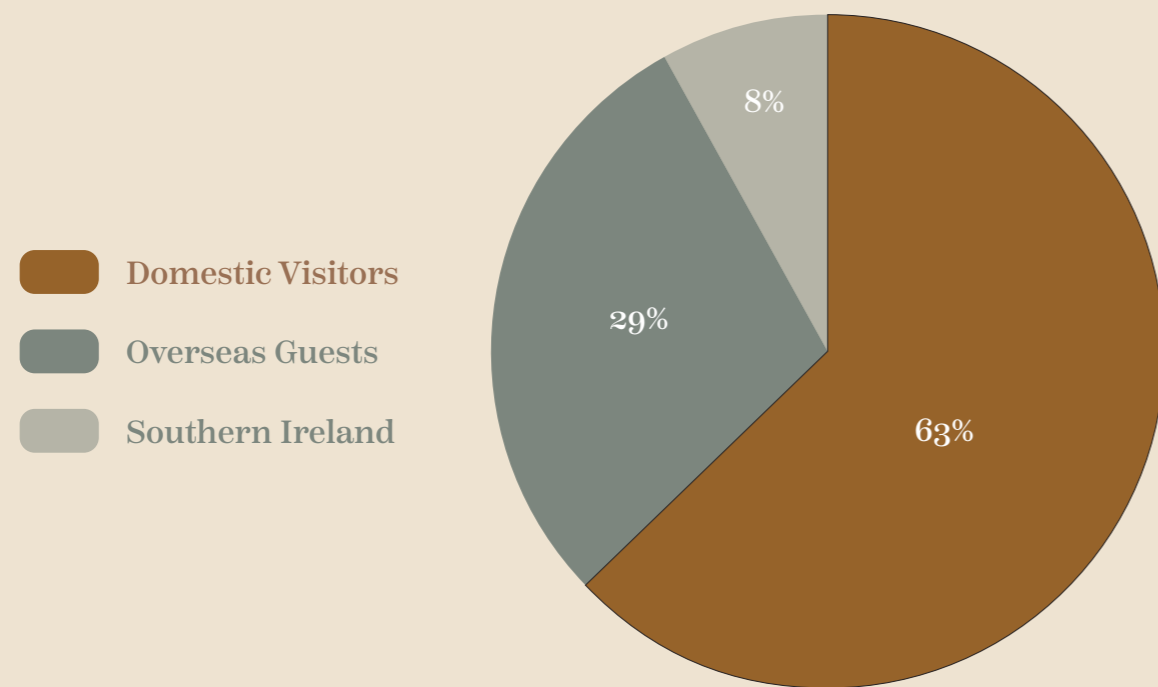
In 2019, a record 10.8 million overseas or out-of-state visitors came to Ireland.

In addition to this, domestic trips surpassed **11.6 million**, according to Fáilte Ireland, with combined revenues from both foreign and domestic tourists reaching more than **€9.5 billion**.

Post-Pandemic

In 2022, with COVID restrictions largely removed and significant pent-up demand being unwound, the Irish hotel market rebounded from the pandemic at a much faster rate than expected.

By the summer, hotel performance and occupancy significantly increased, with Q3 2022 being the strongest quarter for hotel transactional activity since 2019.



Occupancy & Room Rates

Strong recovery in 2022, pent-up demand and return of events, concerts, conferences but also non-tourism uses.

Government Supports

Reduced VAT rate and wage subsidy schemes supported hotels to get back on their feet.

Cost of Energy

Budget 2023 introduced a Temporary Business Energy Support Scheme aimed at offsetting sharp increases in energy costs to some degree, however this is just for businesses who have seen electricity and/or gas prices increase by more than 50%.

| YTD June 2023 RevPAR € | 2019 | 2022 | 2023 |
|--------------------------|------|------|------|
| Dublin | 112 | 114 | 145 |
| Galway | 74 | 88 | 109 |
| Cork | 78 | 90 | 116 |
| Limerick | 59 | 74 | 100 |
| Regional | 69 | 82 | 107 |

SUPPLY

Colliers Research



Current Stock

Ireland is home to 835 hotels with a total of 64,452 bedrooms or 157,343 bed spaces, according to the latest data from Fáilte Ireland (February 2023).



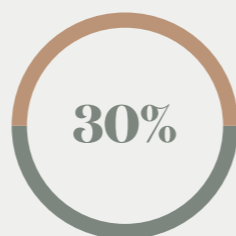
Quality

In terms of rating, 4 Star hotels account for the largest proportion of the total at 44%, followed by 3 Star hotels which account for 34%.



Supply

The market continues to respond to demand, and it is estimated that around 3,000 hotel bedrooms will be added to the Irish market between 2023 and 2024 with the majority of these in Dublin.



Emergency Accommodation

It is commonly understood that circa 25-30% of all hotel rooms across the country are now being used for non-tourism purposes.

TRANSACTIONAL ACTIVITY

After a hiatus caused by the pandemic, transactional activity in the hotel market began to show signs of life again from 2021 with the successful sale of several prominent hotels across the country.



10 transactions completed in 2020 totaling €165 million



18 hotels transacted during the year with the total volume of sales exceeding €400 million.



In 2022, a further €400 million worth of hotels changed hands across 22 transactions



HOTEL MARKET TRENDS

Colliers Research



New Entrants

Rising costs and macro uncertainty impacting hotel owners but new brands still moving into Irish market.



Sustainability

Corporate ESG policies from lending institutions beginning to have an impact on availability of funding and hotel owners will have to embrace ESG to keep pace.



Sourcing

War for talent impacting hotels, hotel operators and owners must provide meaningful career growth for staff.



Overseas Travel

Strong recovery in 2022, pent-up demand and return of events, concerts, conferences but also non-tourism uses.



Inflation

If inflation keeps up current momentum, spending patterns of domestic and international travellers may be impacted severely and hit the hospitality trade.



Outlook

Rising interest rates will likely make debt servicing, refinancing and the funding of capital expenditure more expensive which will impact balance sheets.



PSRA Licence No. 001223

Colliers are inviting offers to either develop or purchase a turn- key 148-bedroom hotel with an agreement for lease in place with the world renowned Radisson Hospitality group located in the vibrant Dublin 8.

GUIDE PRICE

POA

DATA ROOM ACCESS

Further information on this opportunity are available in the confidential Data Room. Access to the Data Room will be made available upon request and after signing an NDA.

ACCESSED VIA

<https://180-184-james-street-hotel-site.com>

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