

Exceptional Landmark Property overlooking Dublin Bay



Merrion Road, Dublin 4

Prime Development Opportunity



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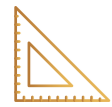
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# LANDMARK WATERFRONT OPPORTUNITY

**A unique opportunity** to acquire an existing HQ Office building and site with excellent development potential.



Prime site of approximately **1.18 hectares (2.92 acres)**



Existing standalone HQ office building extending to approximately **8,035.35 sq.m (86,493 sq.ft) GIA** with 201 surface car parking spaces



**Established commercial location**, with high profile global office occupiers, global hotel brands and an array of medical uses



**Highly sought after** residential location due to the Dublin 4 postcode and unrivaled sea views



Road frontage of approximately **170 metres** facing onto Merrion Road



**Panoramic views** over Dublin Bay



Mixed zoning objectives allowing for a variety of uses (SPP):

- **Z10 (Mixed Use)**  
– 1.03 hectares / 2.53 acres
- **Z9 (Amenity / Open Space)**  
– 0.15 hectares / 0.39 acres



A mixed-use capacity study has been carried out by O'Mahony Pike Architects, **illustrating three potential development strategies**

## Development Options Study

<b>Option 1</b>	Retain Merrion House + Residential Development
<b>Option 2</b>	Merrion House Retrofit & Extension + Residential Development
<b>Option 3</b>	New Build Mixed-Use Development

**FOR SALE BY PRIVATE TREATY**





# LOCATION & CONNECTIVITY

Superbly situated in one of Dublin's most desirable locations.

Project Vista is located in Dublin 4 on the Merrion Road, opposite the landmark Elmpark Green campus. The property is bound by the DART line and Dublin Bay to the east and overlooks Merrion and Sandymount Strand.

Dublin 4 is the most sought-after residential location in the country. Project Vista enjoys uninterrupted sea views across Dublin Bay from Dun Laoghaire to Sandymount and Howth.

The location benefits from excellent transport connections within walking distance to the property and a wide range of leisure, educational, retail, employment and social amenities in the immediate area. Sydney Parade DART station is conveniently located 975 metres north of the property and Booterstown DART station is 650 metres to the south.

Dublin City Centre is located approximately 4.5 km north of the property and accessible via Dublin Bus with a Quality Bus Corridor stop adjacent. The immediate area will also directly benefit from the improved BusConnects service with stops located adjacent to the property.

The area has also long been established as a commercial office location. The adjacent Elm Park Campus is home to global occupiers such as Novartis, Willis and Allianz.

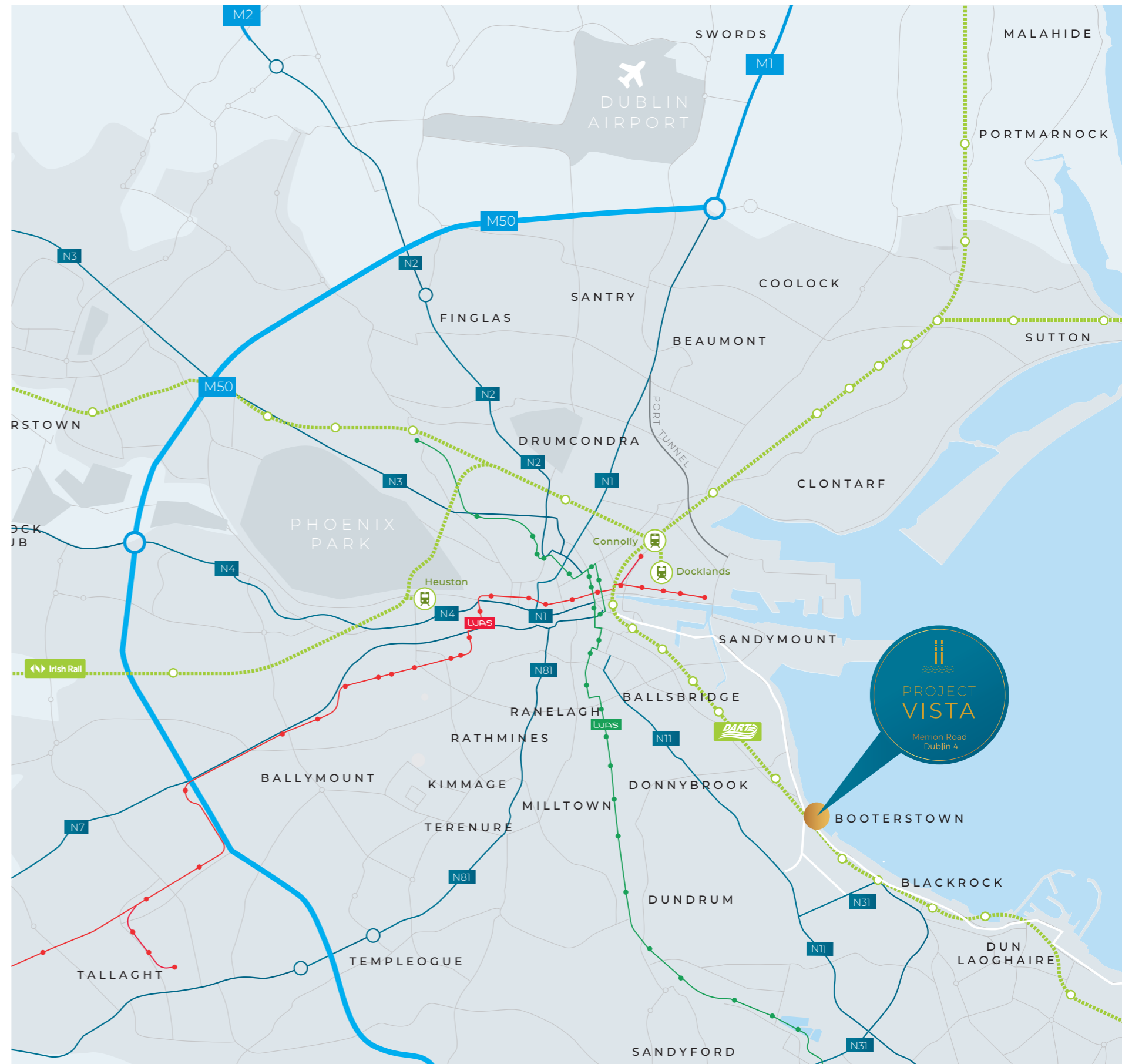
There are numerous hotels, restaurants and shops nearby, including The Intercontinental, Herbert Park Hotel, Maldron Hotel, Clayton Hotel & Roly's Bistro.

St. Vincent's University Hospital (both the public and private facilities), one of the largest teaching hospitals in Ireland, is within 700 metres. It is the teaching hospital for UCD (University College Dublin). UCD with over 33,000 students, is Ireland's largest University and its primary campus is only 2km from the Property. This is also the location for the new National Maternity Hospital which is due to commence construction shortly.

Blackrock Clinic, one of the country's most renowned private hospitals for advanced cardiac and orthopaedic care, is located 1km to the south.

The immediate area has undergone residential development in recent times with a number of high end apartment schemes recently complete / under construction.

These developments are underpinned by exceptional demand given the prestige of the location, exceptional sea views, access to amenities and direct access to the city centre.



Not to scale. For illustrative purposes only.



**PROJECT VISTA**  
Merrion Road  
Dublin 4

- Train Stations
- 1. Sydney Parade
- 2. Sandymount
- 3. Lansdowne Road
- 4. Grand Canal Dock
- 5. Pearse Street

# EXCELLENT CONNECTIVITY

Getting to and from the property couldn't be easier given the array of transport connections close by.

## DART

Sydney Parade DART station is conveniently located 975 metres north of the property and Booterstown DART station is 650 metres to the south. Regular DART services run to Dublin City Centre and beyond with journey times of approx. 8 minutes from Sydney Parade (3 stops) to Grand Canal Dock or approx. 10 minutes to Pearse Station (4 stops).

## BUS SERVICES OPERATING

Some of the most frequent Dublin Bus routes run along the dedicated lanes of the Quality Bus Corridor (QBC) on Merrion Road immediately adjacent to the property. This includes routes 4, 7, 7A 7D & 84A.

## AIRPORT SERVICE

Aircoach provides regular service via Merrion Road to Dublin Airport.



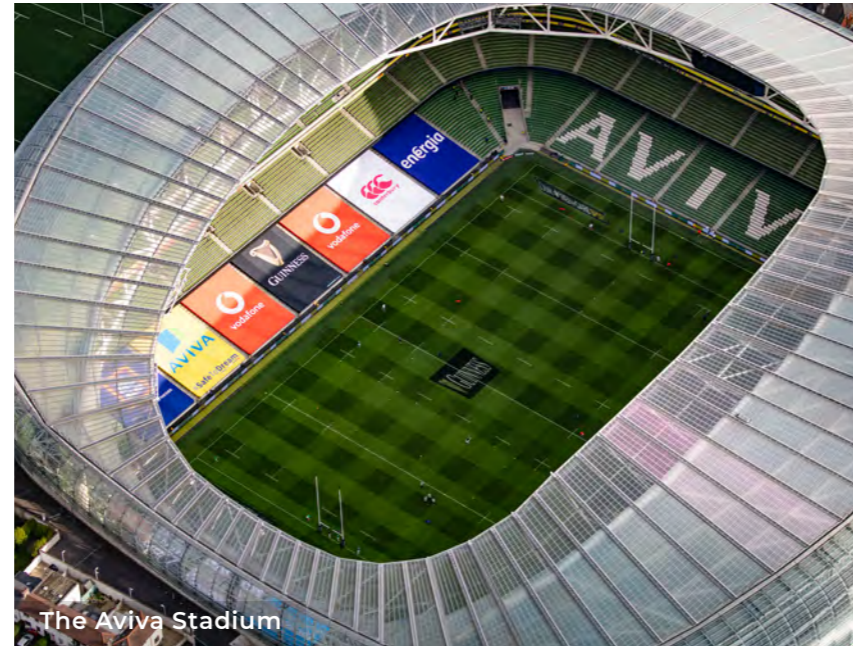
# LOCAL JOURNEY TIMES

Destination	Distance			
St Vincent's Hospital	700 m	12	6	4
Elm Park Golf Club	1.0 km	19	6	4
Blackrock Clinic	1.45 km	18	7	5
RTE Television Studios	1.45 km	22	7	6
Blackrock Village	2.0 km	26	10	6
Ballsbridge	2.5 km	32	10	6
Donnybrook	2.6 km	36	10	7
University College Dublin	2.6 km	36	11	9
Grand Canal Dock	4.2 km	58	17	12

Source: Google Maps approximate distances and travel time



Ballsbridge



The Aviva Stadium



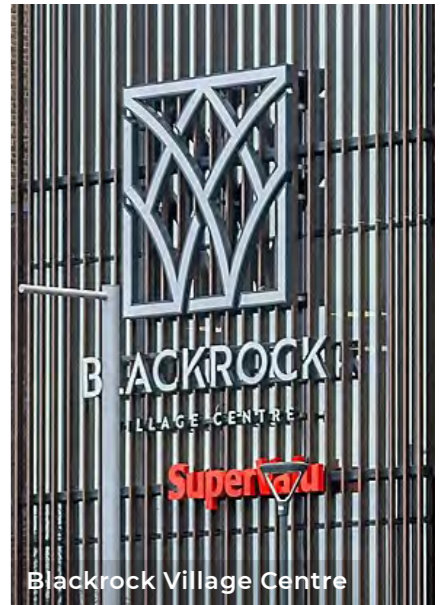
The Blackrock Clinic



RTE Television Studios

## SURROUNDED BY AMENITIES

Enjoy easy access to an array of highly popular south Dublin amenities, including shopping, restaurants, cafes, nightlife, sports clubs and other recreational facilities.



Blackrock Village Centre



Maldron Hotel



St. Vincent's Hospital



RDS Showgrounds



Elm Park Green



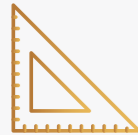
UCD Sports Campus



Booterstown DART

# PROPERTY DESCRIPTION

The overall property comprises:



Regular shaped site which extends to approx. **1.18 Hectares (2.92 acres).**



Three-storey **Merrion House office building** extending to approx. 8,035.35 sq.m GIA.



**201 surface car parking spaces** to the south of the site.



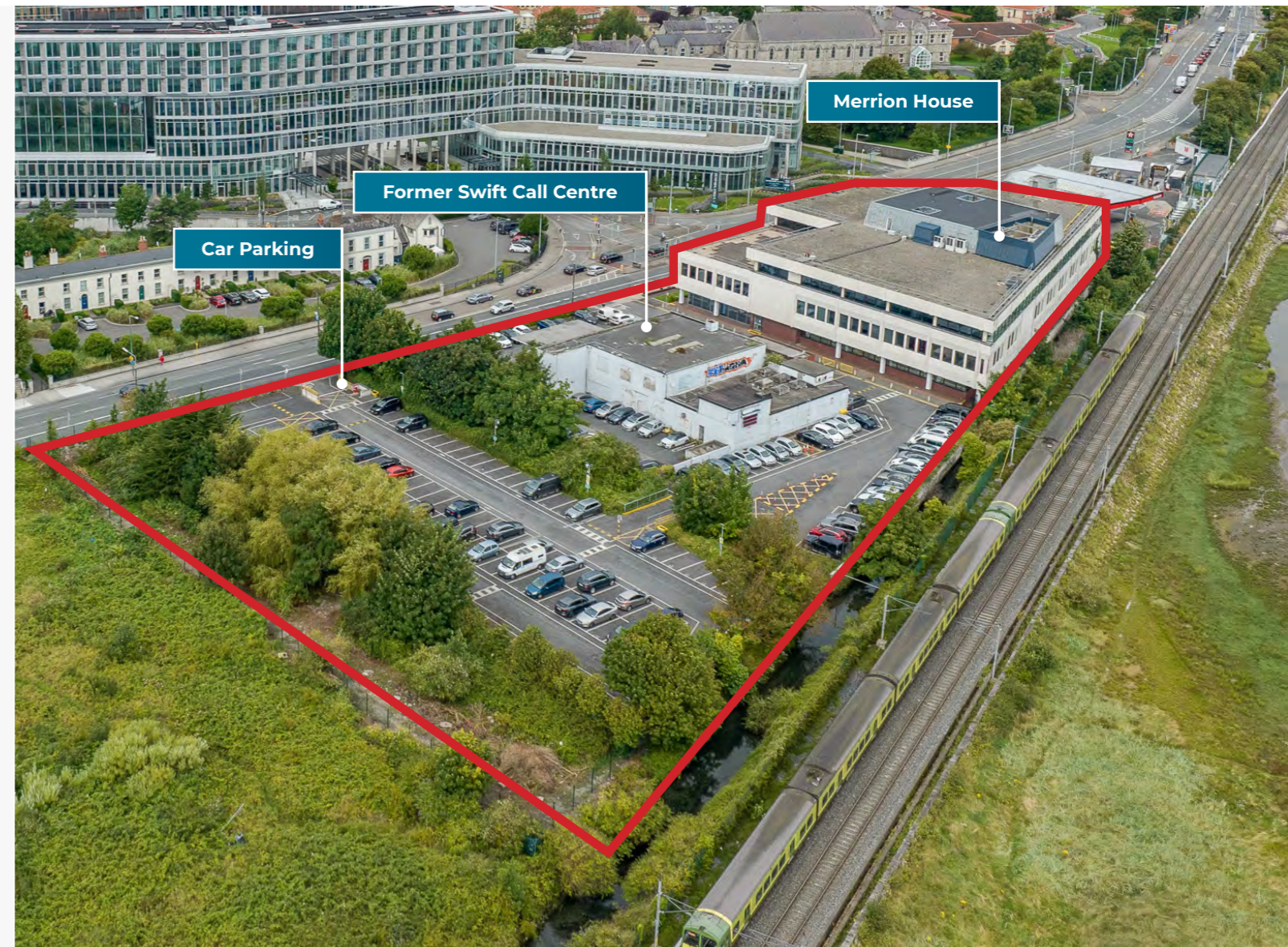
Ground & Second Floors benefit from **plug & play modern office fitout** and potential short term income.



Entire site provides for approx. **170 metres of profile to main Merrion Road.**



**Direct views** across Dublin Bay to the east.



## Merrion House

Merrion House is a three-storey detached office building extending to approximately 8,035.35 sq.m (86,493 sq.ft). Jacobs Engineering currently occupy 3,809.03 sq.m (40,100 sq.ft) NIA incorporating part of the ground and the entire second floor. The remaining floors are vacant presenting an opportunity for refurbishment and re-letting. Jacobs Engineering pay an annual rent of €1,004,864 and are due to vacate in January 2024.

The office space occupied by Jacobs is finished to a modern specification including air conditioning, raised access floors, underfloor trunking and suspended ceilings. The building benefits from 2 passenger lifts.

## Former Swift Call Centre

We understand the building to be uninhabitable and is therefore considered as develop-able area within the 2.92 acre site.

## Car Parking

A very generous 201 surface car parking spaces are provided with this opportunity. A total of 105 car parking spaces are included in the lease to Jacobs.

St Vincent's Hospital are currently renting 51 car parking spaces on a licence agreement at €76,500 per annum. To the south of the surface car park there is a narrow strip of undeveloped land which is zoned for open space.

Secure bicycle parking spaces are also available for office tenants.

A copy of the measurement survey is available in the data room.

## Merrion House - Schedule of Accommodation

Floor Level	Tenant	GIA (Sq.m)	GIA (Sq.ft)
Ground Floor	Jacobs Engineering / Part Vacant	2,636	28,373
First Floor	Vacant	2,811	30,262
Second Floor	Jacobs Engineering	2,159	23,242
Top Floor	Vacant	429	4,615
<b>Total</b>		<b>8,035</b>	<b>86,493</b>



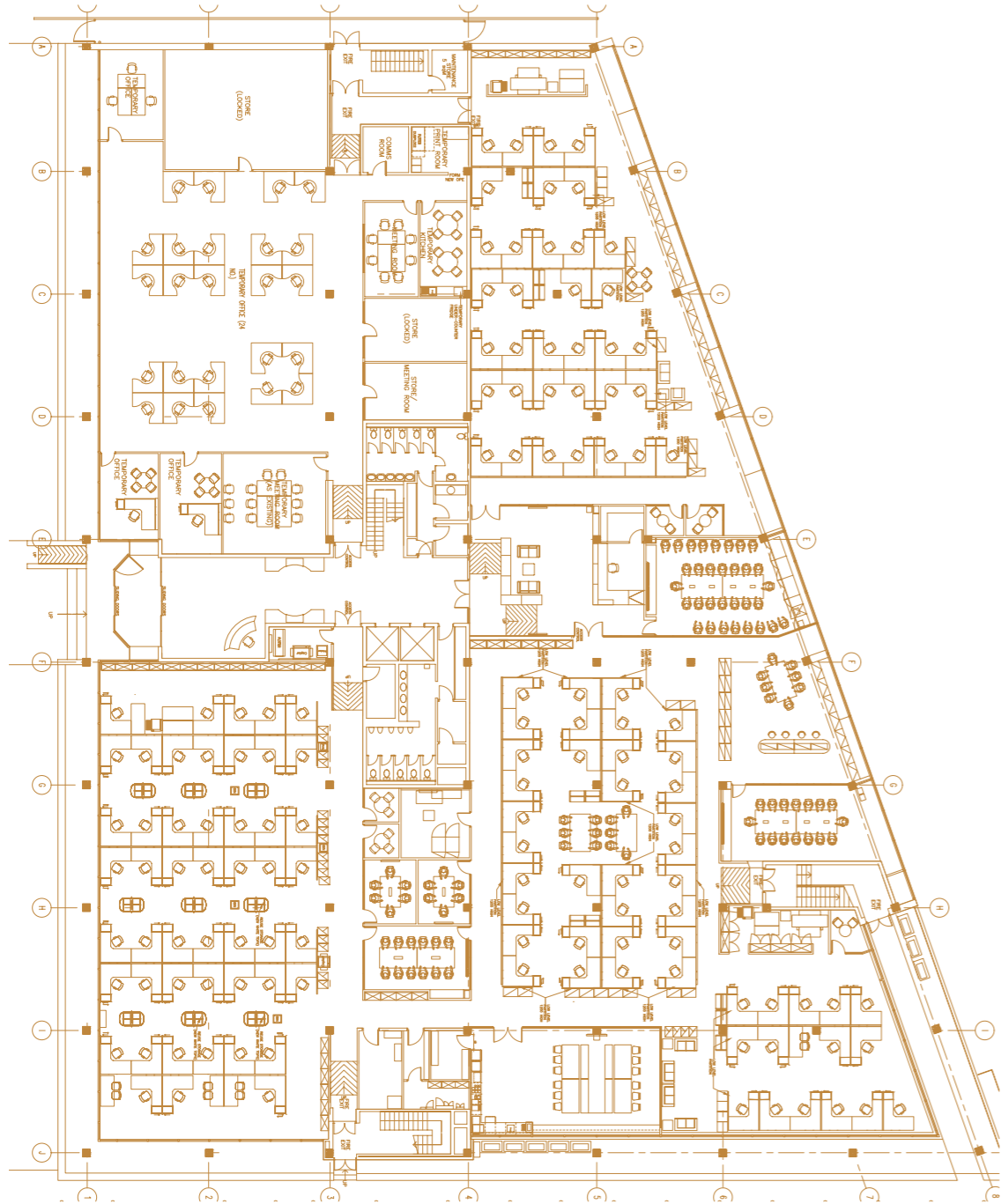


# MERRION HOUSE INTERIORS



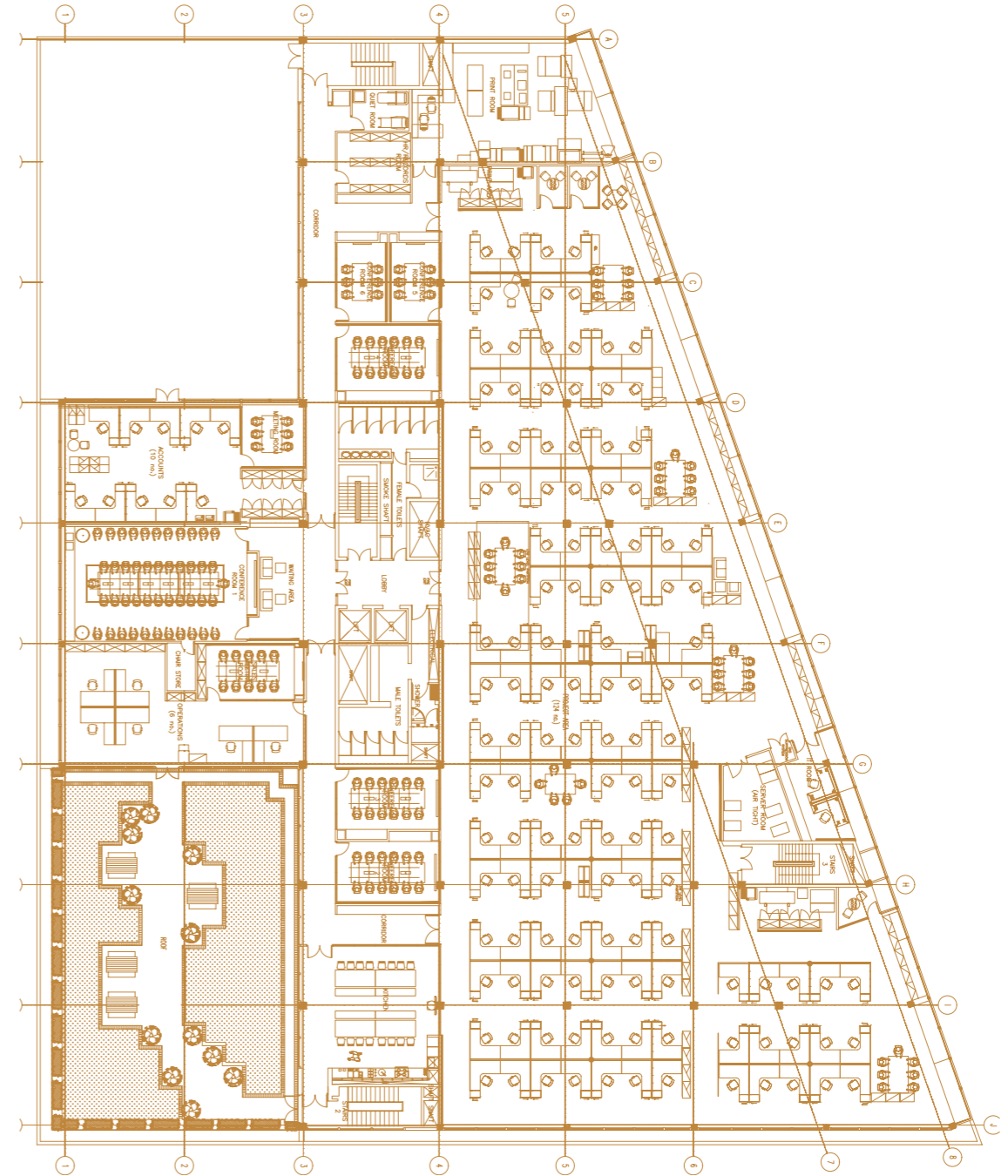
# MERRION HOUSE

## CURRENT FLOOR LAYOUT - EXAMPLES



Not to scale. For illustrative purposes only.

### GROUND FLOOR



Not to scale. For illustrative purposes only.

### SECOND FLOOR

# ZONING & DEVELOPMENT POTENTIAL

Planning policy for Project Vista is contained within the Dublin City Development Plan 2022 – 2028.

The zoning on the lands means that a wide range of uses could be accommodated on the site, subject to planning.

Under the Dublin City Development Plan 2022-2028, the majority of the property is zoned Objective Z10 Inner Suburban and Inner City Sustainable Mixed-Uses. Approx. 0.39 acres of the site aligned along the southern boundary is zoned Z9 - Amenity / Open Space Lands / Green Network.

Zoning	Acres
Z9	0.39
Z10	2.53
<b>Total</b>	<b>2.92</b>

The Z10 zoning permits a broad range of uses including Office, Residential, Medical, Education, Student Accommodation, Nursing Home, Retail along with many other potential uses.

**Land-Use Zoning Objective Z10: To consolidate and facilitate the development of inner city and inner suburban sites for mixed uses.**

### Z10 – Permissible Uses

Amusement/leisure complex, assisted living/retirement home, beauty/ grooming services, bed and breakfast, buildings for the health, safety and welfare of the public, café/ tearoom, childcare facility, civic offices, civic and amenity/recycling centre, community facility, conference centre, creative and artistic enterprises

and uses, craft centre/craft shop, cultural/ recreational building and uses, cultural, delicatessen, education, embassy office, embassy residential, enterprise centre, financial institution, guesthouse, halting site, home-based economic activity, hostel (tourist), hotel, internet café/call centre, live-work units, media-associated uses, medical and related consultants, mobility hub, motor sales showroom, off-licence, off-licence (part), office, open space, place of public worship, primary health care centre, public service installation, public house, residential, restaurant, shop (local), shop (neighbourhood), sports facility, training centre, veterinary surgery.

### Z10 – Open for Consideration Uses

Advertising structure, betting office, boarding kennel, Build to Rent residential, car park, car trading, funeral home, garage (motor repair/ service), garden centre/ plant nursery, household fuel depot, industry (light), laundromat, nightclub, office-based industry, outdoor poster advertising, petrol station, pigeon loft, postal hotel/motel, science and technology-based industry, student accommodation, take-away, transport depot, warehousing (retail/non-food)/retail park, wholesale outlet.

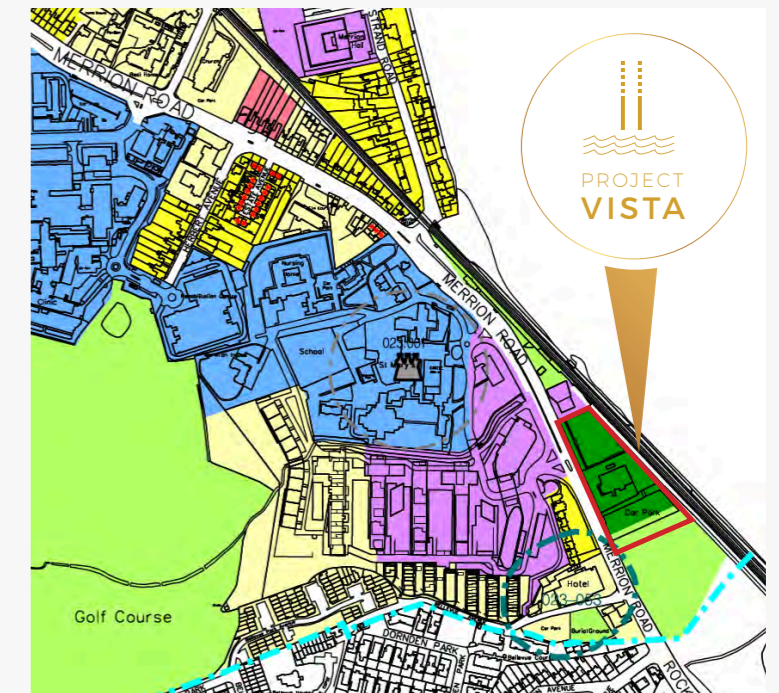
**Land-Use Zoning Objective Z9: To preserve, provide and improve recreational amenity, open space and ecosystem services.**

### Z9 – Permissible Uses

Allotments, cemetery, club house and associated facilities, municipal golf course, open space, public service installation.

### Z9 – Open for Consideration Uses

Boarding kennel, café/ tearoom, caravan park/ camp site (holiday), car park for recreational purposes, childcare facility, civic and amenity/recycling centre, community facility, club house and associated sports facilities, craft centre/craft shop, crematorium, cultural/ recreational building and uses, garden centre/ plant nursery, golf course and clubhouse, place of public worship, restaurant, shop (local), sports facility, water-based recreational activities.



## ADJOINING LANDS POSITIVE PLANNING CONSENT

The adjoining lands to the south of the site, which are under different ownership, received a positive grant of planning by An Bord Pleanála in July 2023 (Ref: PL29S.308845). Permission was granted for a new recreational and interpretive centre building and a range of associated biodiversity proposals

comprising of 6,3289 sq.m (68,125 sq.ft) over 5 floors with an overall building height of approximately 18.55 metres. The development will incorporate a gym, spa, relaxation rooms, indoor swimming pool, health studio, interpretive centre, creche, restaurant & cafe.



Cgi View From Dublin Bay



Cgi View From Merrion Road

# THE OPPORTUNITY

## DEVELOPMENT OPTIONS

O'Mahony Pike Architects have devised three distinct feasibility scenarios that emphasise the flexibility of the site. These include two scenarios that give consideration to retaining the existing structure of Merrion House and delivering a comprehensive redevelopment of the remainder of the site and a third scenario that considers the full redevelopment of the site.

The first scenario formed the basis of pre-planning discussions with the council and provides for up to 222 no. apartments (SPP) on the lands of the existing surface car park. The second scenario sets out various refurbishment and retrofit options for Merrion House along with development of the adjacent carpark area to deliver up to 130 no. residential units. The third scenario outlines the potential to redevelop the entire site to deliver up to 305 no. residential units and approx. 110,000 sq.ft GIA commercial space.

### SCENARIO 1 Retain Merrion House + Residential Development

- Considers retention of Merrion House in its current layout/configuration and the development of up to 222 no. residential units on the lands of the existing surface carpark.
- The residential units are arranged in 4 no. blocks ranging in heights from 6 to 10 storeys over a single level raised shared basement with 152 no. car spaces.

### SCENARIO 2 Residential Development + Office Retrofit

- Considers three options for the retention and retrofit of Merrion House and the development of a high-end residential scheme of 130 no. residential units on the lands of the existing surface carpark.
- This scheme offers more generous unit sizes and could be more aligned to a traditional build-to-sell approach.

### Merrion House Option A Retrofit

Infill existing setbacks, re-clad and deep retrofit. Add new service lift. Reorientate main entrance to address new shared plaza.

### Merrion House Option B Retrofit + Additional Floors

Infill existing setbacks, re-clad and deep retrofit. Reconfigure central core for improved circulation. Reorientate main entrance to address new shared plaza. Add 1-2 additional floors subject to structural analysis (c. 30,000 sq.ft GIA per floor).

### Merrion House Option C Retrofit + Partial Demolition + New Tower + Additional Floor

Infill existing setbacks, add 1 additional floor to existing structure (subject to structural analysis/assessment), re-clad and deep retrofit to align with current standards. Partial demolition to facilitate construction of new core/tower.

### SCENARIO 3 Demolition + New-Build Mixed-Use Development

- Considers the demolition of Merrion House and the development of a mixed-use scheme comprising residential and commercial uses.
- This scenario may deliver up to 305 no. residential units based on a 48/52 split (1B/2B) and commercial GIA of 110,000 sq.ft based on heights from 6 to 10 storeys over raised shared basement subject to design development, daylight analysis and planning consultation
- The commercial component may be developed for a broad range of uses permitted under the current Development Plan eg. offices, retail, hotel, medical, student accommodation, etc. subject to detailed design and commercial preference.

**A copy of the Development Options Study prepared by O'Mahony Pike Architects is available in the project Data Room.**



## RESIDENTIAL OPPORTUNITY

The property is situated in Dublin 4, a highly sought-after residential location, offering direct views of Dublin Bay.

Project Vista's strategic location is within close proximity to Ailesbury & Shrewsbury Road, known for housing some of the country's most valuable homes.

Situated close to some of Dublin's most desirable apartment developments like Lansdowne Place, Number One Ballsbridge, and Donnybrook Gardens, the property boasts a prime location for both owner occupiers and the rental market. The immediate location has delivered some landmark apartment schemes to service the ever expanding demand in the area. These include Tara View owned by IRES and The Gardens at Elmpark Green by Red Rock Developments.

Illustrating the area's appeal, Eglinton Place in Donnybrook, Dublin 4, developed by Richmond Homes, was sold in Q1 2023 to M&G for €99.5 million at a net initial yield of 4.2%. This transaction underscores the attractiveness of the Dublin 4 location.



View from Second Floor of Merrion House



Number One Ballsbridge



Eglinton Place

## FURTHER INFORMATION

### VAT

A VAT summary note is available in the data room.

### TITLE

We understand that the property is held freehold.

### METHOD OF SALE

The subject property will be offered for sale by Private Treaty.

### VIEWINGS

Viewings are strictly by appointment and to be arranged through the joint selling agents for the Vendor, Savills and NAI Hooke & MacDonald Commercial.

### BER



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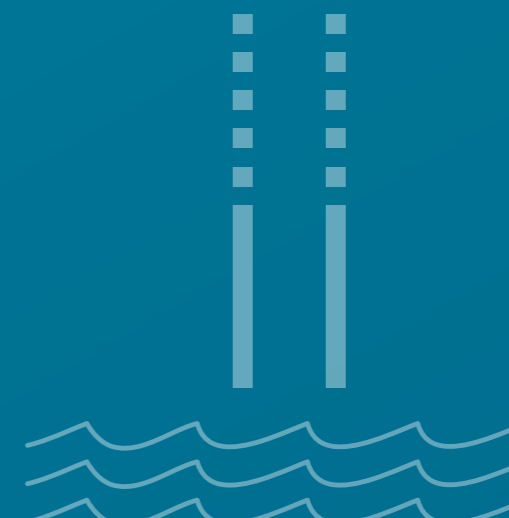


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