

# WHATELY PLACE

STILLORGAN, CO. DUBLIN

MULTI-FAMILY INVESTMENT OPPORTUNITY

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WHATLEY PLACE, STILLORGAN CO.DUBLIN

# Investment Considerations

- A portfolio of 19 own door apartments within the highly regarded Whately Place development
- Complimentary mix of 2, 3 and 4 bed units in this south Dublin scheme
  - Total gross income of approx. €332,100 per annum (assuming 100% occupancy)
  - Retained vacancy in 3 units for the benefit of the sale
  - Highly reversionary average gross rent per month:  
2 bed €1,346 / 3 bed €1,394 / 4 bed €1,375
- Average unit size of approx. 2 Bed 765 sq ft / 3 Bed 900sq ft / 4 Bed 907 sq ft
  - Highly sought-after rental location
- Excellent transport links and tenant amenities in the immediate vicinity





# Location

Whately Place is located in the heart of South Dublin, located on the Kilmacud Road and within walking distance of Stillorgan Village. Situated adjacent to Stillorgan, Leopardstown, Sandyford and Foxrock, this optimal location provides ready access to many of the services, amenities and facilities Dublin City has to offer. The LUAS terminal in Stillorgan is within easy walking distance and boasts an impressive commute time to St. Stephens Green of approx. 23 minutes. Local amenities are within walking distance including schools, hospitals, sporting and leisure facilities.

Residents also benefit from excellent retail provisions in Stillorgan Village Shopping Centre. The tenant line up includes Tesco, Dunnes Stores and Donnybrook Fair. Stillorgan is also home to a seven screen Odeon Cinema. Whately Place is excellently located for residents providing an ideal balance of suburban living, strong local residential amenities and accessible transport links.

## Approximate Walking Times





# Asset Overview

Whately Place is an established residential development constructed circa 1999 consisting of a mix of houses and apartments. Overall the scheme comprises of approx. 70 residential units, of which 19 residential units make up the subject multi-family investment opportunity. The subject apartments are dispersed throughout the scheme and are all own door units. The collection comprises a complimentary mix of 9 two beds, 8 three beds and 2 four beds. There are currently 3 of the units with retained vacancy for the benefit of the sale with the remaining 16 units being sold with the existing tenants in situ.

## Income Summary

Average current passing rent per month  
€1,373

Current gross rent per annum  
(84% Occupancy)  
€263,700

Average market rent per month  
€2,205

Total estimated rental value  
€502,800

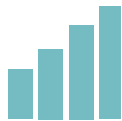
Description	No. Units	Average Size per Sq Ft	Average Passing Rent per Month	Average Market Rent per Month
2 Bed	9	765	€1,346	€1,900
3 Bed	8	900	€1,394	€2,400
4 Bed	2	907	€1,375	€2,800
Total	19	837	€1,373	€2,205

# Multi-Family Market

### Economic Overview



Ireland continues to experience the fastest rate of economic growth in the EU



Total output is rising at an annual rate of 6.9% (4 Qtr. Mov. Avg. basis)



Reflecting Ireland's economic outperformance, total employment is now rising by 50,500 workers (+2.3%) per annum



There are now more people employed in the Republic than ever before

### Residential Rental Market



Demand for rented accommodation continues to be driven by the affordability challenges of home ownership



Proportion of households renting privately in Dublin has grown by 11% in the past year and now stands at over a quarter of all households in the capital



Despite an expansion in the overall stock of properties in Dublin's PRS, vacancy has fallen to just 1.38%



Natural Vacancy Rate (NVR) estimate is 5.19% in the capital

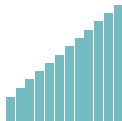


With the actual vacancy rate below the NVR, the net result has been rising rents



Average residential rents in Dublin are currently rising by 7.8% per annum

### Rental Growth Forecasts



Overall continued growth of 17.3% on new residential lettings in Dublin is forecast over the twelve quarters between Q3 2018 and Q2 2021



Average rental growth of 6.2% per annum is expected on new lets over this period

## Viewings

Viewings are strictly to be arranged through the selling agents

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## BER Details



## Selling Agents

**John Earley**  
01 618 1766  
john.earley@savills.ie



**Steven Cronin**  
01 618 1429  
steven.cronin@savills.ie

PSRA: 002233

**Savills**  
33 Molesworth Street  
Dublin 2  
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## Solicitors

**Dillon Eustace**  
33 Sir John Rogersons Quay  
Grand Canal Dock  
Dublin 2

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## VAT Position on Sale

Please refer to data site for information regarding VAT on the sale.

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## Guide Price (Subject to Contract)

€7,500,000 (inclusive of VAT)

# www.whatelyplace.com

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