



FOR SALE BY PRIVATE TREATY - TENANTS NOT AFFECTED

**WOODVILLE, 52/54 BOTANIC AVENUE,
DRUMCONDRA, DUBLIN 9**

A PURPOSE-BUILT STUDENT ACCOMMODATION INVESTMENT



EXECUTIVE SUMMARY

Purpose built student accommodation investment

5 student apartments and a 2 bedroom house

28 bed spaces in total

Excellent location in Drumcondra beside DCU
St Patrick's College

Excellent asset management opportunity

Gross Annualised Rent €56,000

Estimated Rental Value €190,000 p.a.

Vacant possession of 2 apartment and the house
(19 bed spaces)

Guide Price €1,500,000 (GIY 3.73%)

Reversionary Gross Yield 12.66%.



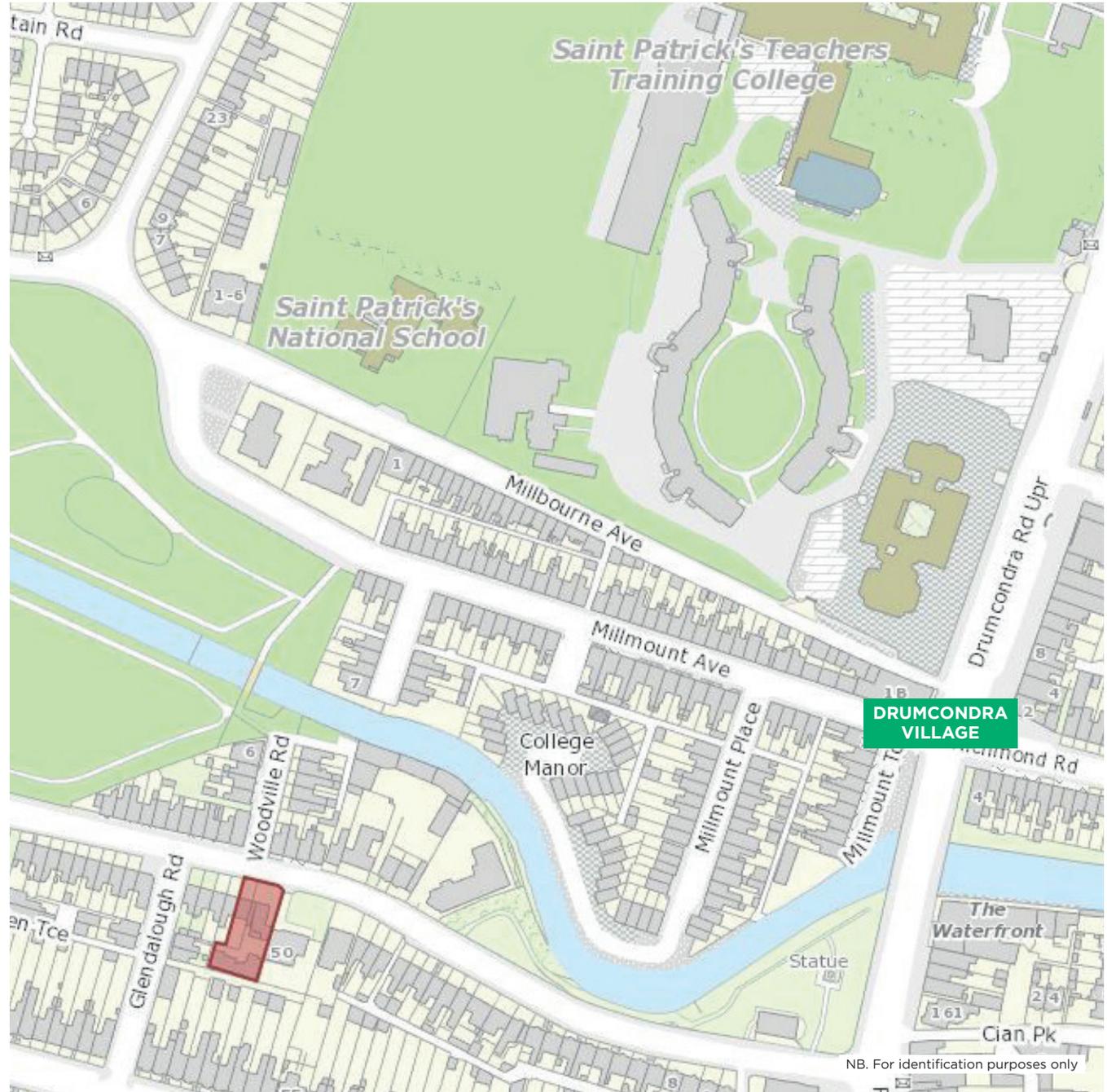
LOCATION

The property is located on Botanic Avenue, Drumcondra. Botanic Avenue runs parallel to Griffith Park and the River Tolka and extends from Drumcondra Road Lower to Glasnevin Hill and St Mobhi Road.

Botanic Avenue is convenient to a host of local amenities including Shops, Restaurants, Primary and Secondary schools, Third Level Colleges, Griffith Park and The Botanic Gardens.

Botanic Avenue and Drumcondra are well served by a regular bus service and within walking distance to Drumcondra Rail Station and convenient to the M50, M1 and Dublin Airport.

The property is located c. 3km. from Dublin City Centre. It is just 5 minutes' walk from DCU's training college in Drumcondra.



WOODVILLE, 52/54 BOTANIC AVENUE



DESCRIPTION

52/54 Botanic Avenue is purpose-built student accommodation laid out as 5 student apartments and a separate 2 Bedroom Townhouse comprising 28 bed spaces in total.

52 Botanic Avenue is arranged over two blocks around a central courtyard and comprises 4 x 2-bedroom apartments and 1 x 3-bedroom apartment (23 bed spaces). This element extends to approximately 350 sq.m. (3,767 sq.ft.) with the benefit of 2 car parking spaces to the front. Each unit comprises an entrance

hall, living room, kitchen, bathroom, 2/3 bedrooms and Ensuite bathroom.

The adjoining 2-bedroom house at **54 Botanic Avenue** (5 bed spaces) extends to approximately 66 sq.m. (710 sq.ft.) The property comprises an open plan kitchen and living room with a communal bathroom/shower room on the ground floor, with two large bedrooms on the first floor.



TENANCY INFORMATION

The current gross annualised rent is €56,000 with vacant possession of 2 apartments and the house (19 bed spaces). The estimated rental value is in the region of €190,000 per annum.

* For detailed tenancy information please contact QRE.

SCHEDULE OF ACCOMMODATION

52 BOTANIC AVE	SIZE (SQ.M.)	NO. OF BEDROOMS	OCCUPANCY STATUS	NO. OF BEDS
Apt 1 - 2 bedroom apartment	65	2	Occupied	4
Apt 2 - 3 bedroom apartment	90	3	Vacant	6
Apt 3 - 2 bedroom apartment	65	2	Vacant	5
Apt 4 - 2 bedroom apartment	65	2	Occupied	4
Apt 5 - 2 bedroom apartment	65	2	Part Occupied	4
54 BOTANIC AVE	SIZE (SQ.M.)	NO. OF BEDROOMS	OCCUPANCY STATUS	NO. OF BEDS
2 bedroom terrace	65	2	Vacant	5
TOTAL	420	13	-	28

*NB: Prospective purchasers should satisfy themselves as to the accuracy of the above measurements.

OPPORTUNITY

An acquisition of the asset will provide an investor with the ability to significantly enhance the existing rental levels through the letting of the vacant units. Upon 100% occupancy, an investor could expect an approximate gross yield in the order of 12.6%.



TITLE

Please refer to agent.

GUIDE PRICE

€1,500,000.

GROSS YIELD

3.73%.

VAT

Please refer to agent.

BER



BER No: 110898020

Energy Performance Indicator: 174.64 KWH / M2/YRKWH.

VIEWINGS

Strictly by appointment via QRE.

SOLICITOR

Dario Di Murro

OSM Partners

87 Harcourt Street

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AGENTS DETAILS

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