

55 Fumbally

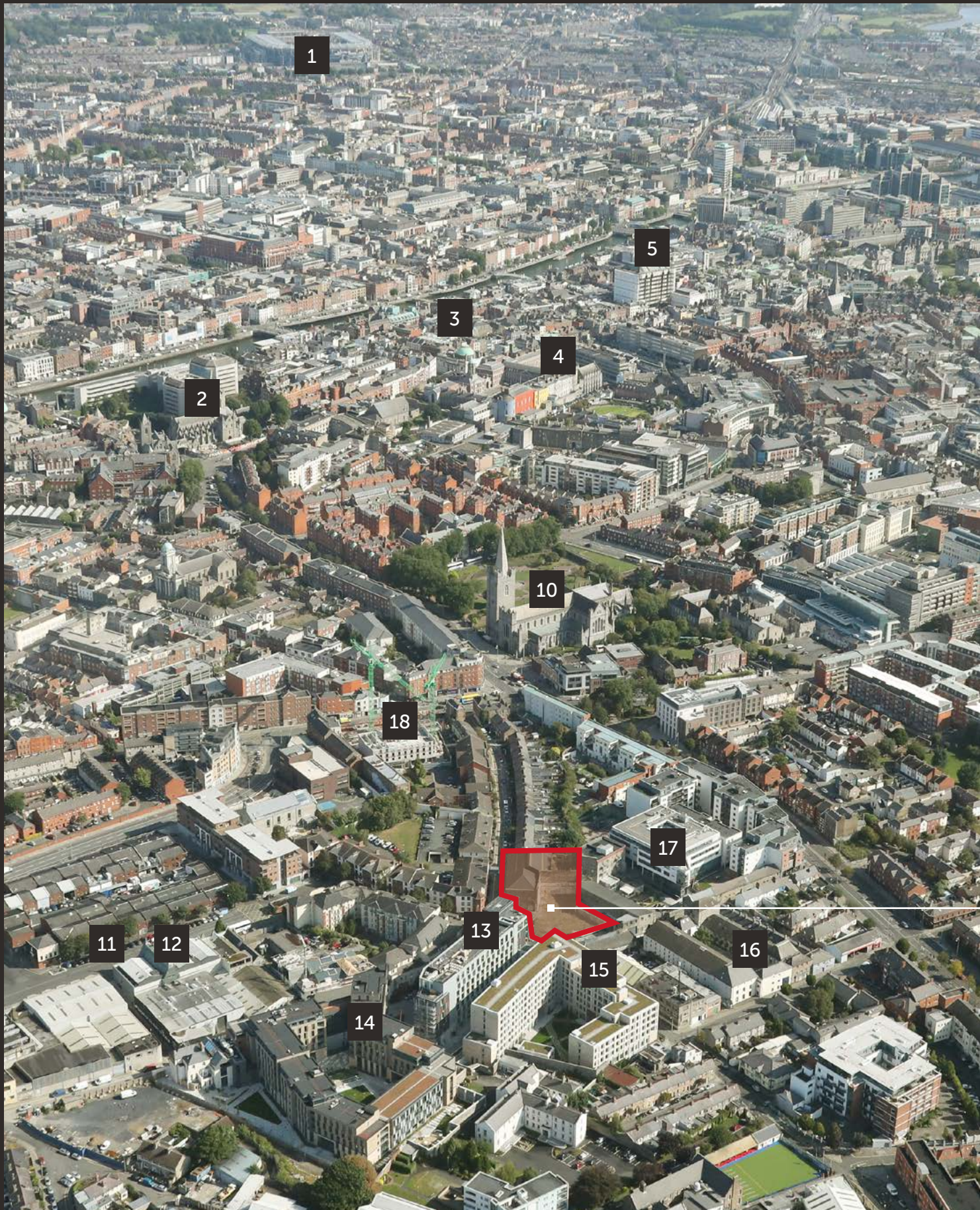
DUBLIN 8

For Sale | Prime Development Opportunity

F.P.P. for 34 Apartments & 26,716 sq.ft. gross Office
Feasibility Study for 209 Bed Hotel (S.P.P.)



A Great Location





- 1 Croke Park
- 2 Christchurch Cathedral
- 3 Temple Bar
- 4 Dublin Castle
- 5 Central Plaza
- 6 Trinity College
- 7 Convention Centre Dublin
- 8 Grafton Street
- 9 St. Stephen's Green
- 10 St. Patrick's Cathedral
- 11 Newmarket Square
- 12 Telling Distillery
- 13 The Aloft Hotel
- 14 New Mill Student Accommodation
- 15 The Tannery Student Accommodation
- 16 Fumbally Court
- 17 Fumbally Square
- 18 Hyatt Centric Hotel (under construction)

55 Fumbally

DUBLIN 8

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DUBLIN 8

JLL and Knight Frank offer a strategic development site presenting the opportunity for a mixed use scheme in a rapidly changing Dublin city centre quarter.



Sale Highlights

Existing planning consent

Hotel use permitted in principle under the zoning



A thriving area close to the City Centre

The site is located in an area of Dublin 8 which has undergone a significant regeneration in recent years. The Teeling Distillery on Newmarket has been operating over the last 3 years adding to the tourist offering in the area. Additionally, the Quintessential Brand is due to open the adjoining Dublin Liberties Distillery by the end of this year. The New Mill student accommodation development which opened in 2017 and the Tannery student accommodation development, which is due to be opening this September, together will provide over 700 beds for the area. Furthermore, Aloft (Marriott) are due to open a 202 bed, 4 Star hotel directly opposite the site in November of this year.



Proximity to city centre and nearby tourism generators



Growing list of nearby occupiers – including hoteliers



Regeneration scheme for the local area (see below)



Planning Application Newmarket Square

Dublin City Council have lodged plans for major redesign and improvement of the Newmarket Square and Environs.

The development will greatly enhance the local area including the creation of an enhanced tourist destination by:

1. Improving the public realm and permeability,
2. Enhancing the link from Newmarket Square to the subject site
3. Delivering a high quality and multi-functional market square and city wide destination with active frontage.

Numerous Nearby Demand Generators

The property is located nearby to demand generators such as the Teeling Whisky Distillery, St. Patricks Cathedral and the Guinness Storehouse, as well as numerous developments currently under construction, including:

Nearby Development	Expected Completion
296 bed student accommodation	September 2018
202 key Aloft hotel	December 2018
234 key Hyatt Centric hotel	May 2019

With a proposed mix of residential , offices and retail and potential for a hotel development the property presents an opportunity to become part of a vibrant new urban quarter in the heart of Dublin City Centre.



In addition to the numerous demand generators and developments within the immediate Newmarket Square vicinity, the site is just a short stroll to many of Dublin’s key Dublin tourism attractions:

Tourism Attraction / Demand Generator	Walking distance to 55 Fumbally (minutes)
Teeling Distillery	3 mins
Trinity College	21 mins
Guinness Storehouse	15 mins
Temple Bar	15 mins
St. Patrick’s Cathedral	5 mins
Dublin Castle	15 mins
St. Stephen’s Green	12 mins

Situated in the heart of Dublin, a thriving, highly populated, cultural and diverse city with one of the fastest growing economies in Europe, this asset presents an exciting opportunity for development.





Site Description

The subject site is approx. 0.55 acres, bounded by New Row South to the northeast, Blackpitts to the west and Fumbally Lane to the south and southeast.

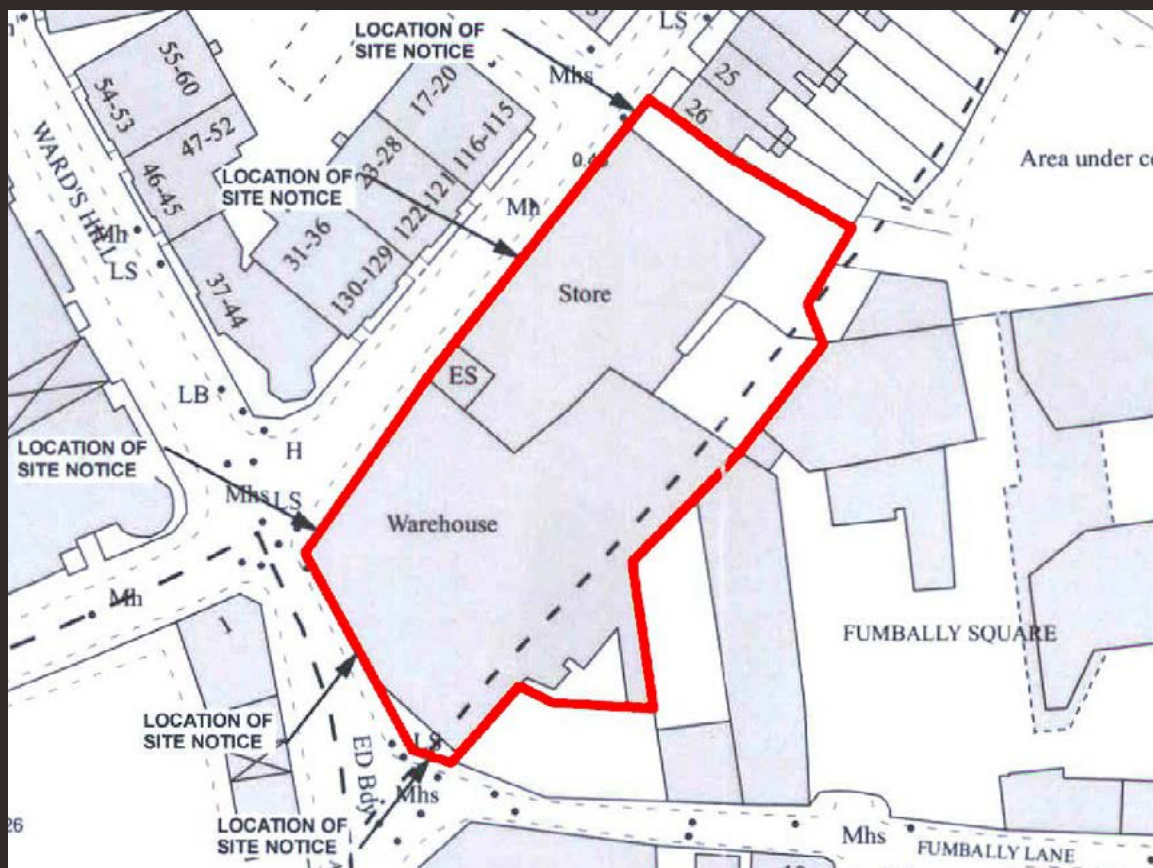
A portion of the site comprises a significant stone building dating to the 19th century which is an remarkable protected structure.



Zoning

The site is zoned Z6 (Enterprise / Employment) under the Dublin City Development Plan (2016 – 2022).

Under the zoning, hotel use is permitted in principle.



Fully Approved Planning Permission

Summary Schedule of Accommodation for permitted Scheme:

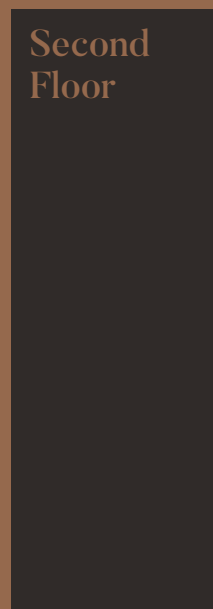
Existing Grant of Planning Permission	
Use	Approx. Gross Sq.Ft.
Office	26,716
Residential	35,413
Restaurant	3,660
Car Parking	c. 8,000

Planning permission was granted (3335/17) on the 16th February 2018 for a variation to the extant Planning Permission (Reg. Ref. 3099/09/x1). Ultimately, permission was granted for the construction of 34 apartments in a new block with a restaurant at ground floor level. The permission also provided for the part refurbishment / part new build of the adjoining period building to provide approx. 26,716 sq. ft. of well-designed office accommodation. The entire site also provides for 24 surface car spaces with no basement. The approved scheme provides for approx. 66,000 sq. ft. of gross accommodation and approx. 8,000 sq. ft. of undercroft car parking.



View facing north-east of the consented scheme.

Ground Floor



Proposed Hotel Development Feasibility

A Feasibility Study has been undertaken by ODAA Architects, for a 209 key hotel along with associated ancillary space.

A summary of the schedule of accommodation for the proposed hotel development is outlined below:

Floor	Gross Floor Area (Approx)	Regular Rooms 15-20Sqm	Large Rooms 20-25Sqm	Total (Approx)	Additional
Ground	1,850 Sqm	2	5	7	Bar/ Restaurant/ Lounge / Reception
First	1,374 Sqm	33	15	48	
Second	1,175 Sqm	28	15	43	Shared Terrace
Third	1,230 Sqm	18	6	24 (+23) = 47	(Or Restaurant)
Fourth	614 Sqm	18	6	24	
Fifth	614 Sqm	18	6	24	
Sixth / Penthouse	368 Sqm	14	2	16	
Total	7,225 Sqm	129	57	209	Roof Terrace



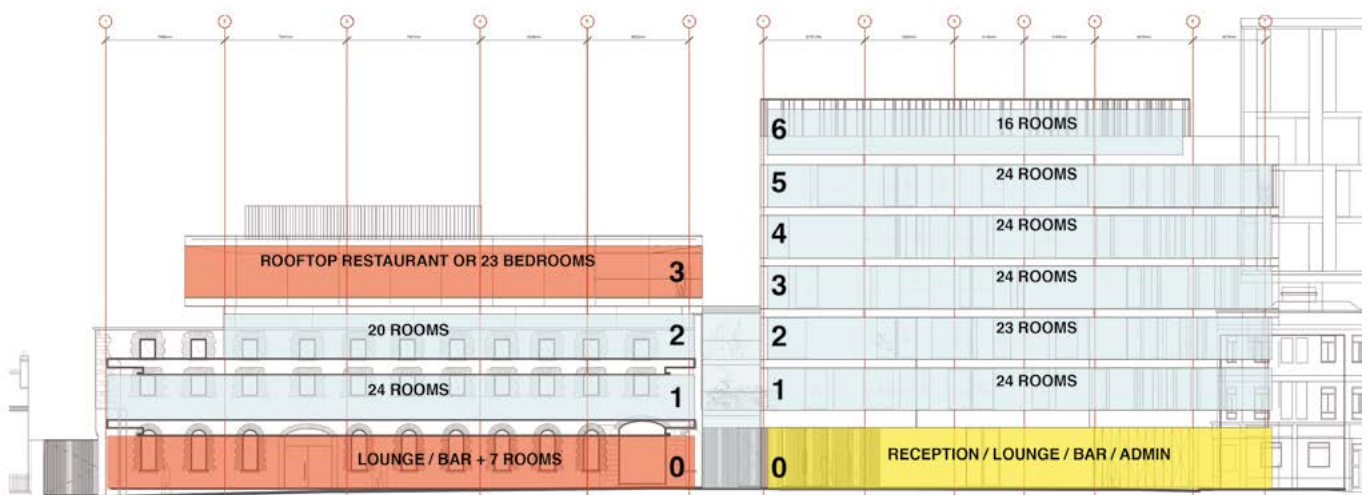
The timing of such a development is extremely favourable with a well-documented shortage of residential and hotel space in Dublin, the timing is now perfect to capitalise on the strong demand from occupier markets.

This presents an unrivalled opportunity for investors and developers to gain exposure to the expanding Dublin market, a fortuitous acquisition in Dublin's present climate of strong growth .

The strong demand for residential and hotel space in the city will maximise the potential high returns and provide an exciting and secure development opportunity.



Proposed Hotel Scheme: Ground Floor Plan



Proposed Hotel Scheme: Sectional Diagram

Proposed Hotel Development Floor Plans

Ground Floor



First Floor



Second Floor



Third Floor



Fourth and Fifth Floor



Sixth Floor



Title

The title is part freehold, part long leasehold.

Data Room

Further information in relation to the property is available via a virtual data room. Dataroom access is available at www.55fumbally.ie

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