

COMMUNITY RETAIL INVESTMENT



4 RETAIL UNITS & CRÈCHE

THE SENTINEL BUILDING
ADAMSTOWN | LUCAN | CO. DUBLIN

FOR SALE
BY PRIVATE TREATY
(TENANTS NOT AFFECTED)

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RETAIL UNITS & CRÈCHE

ADAMSTOWN | LUCAN | CO. DUBLIN



INVESTMENT CONSIDERATIONS



PROMINENT

Four retail units with prominent road frontage and standalone creche.



ESTABLISHED

Currently producing €163,375 per annum with a substantial reversionary potential.



WAULT

WAULT to break of 6.43 years and 8.72 to lease expiry.



TENANTS

Tenants include Londis (BWG guarantee), Mizzonis Pizza, Pamper Yourself Salon and Giraffe Childcare.



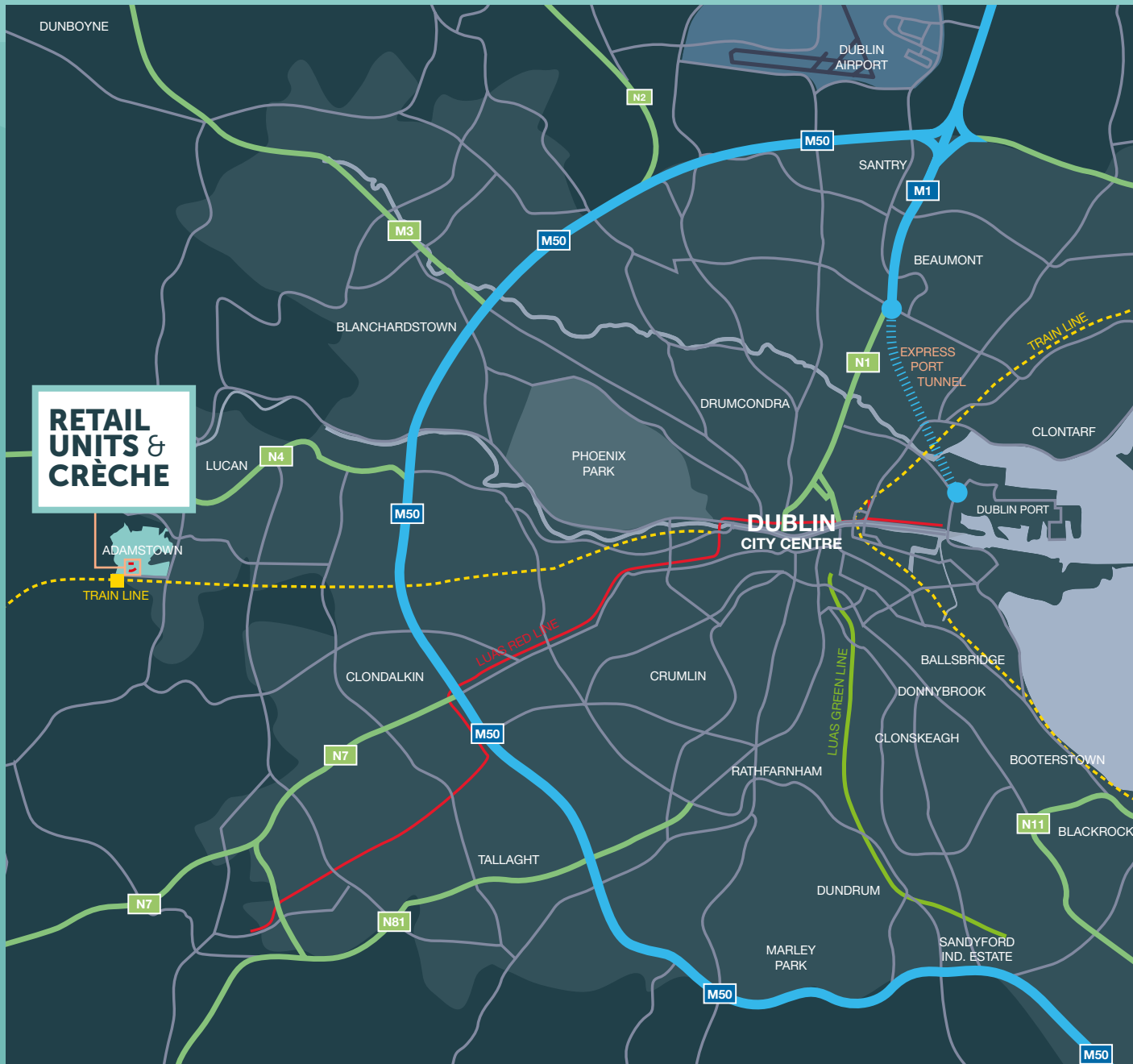
VALUE ADD

Immediate Value add opportunity from the letting of the vacant unit and through progressing rent reviews.



YIELD

Attractive initial yield of 7.84% (with one vacant unit) potentially rising into double digits after Value-add incentives.



LOCATION

The properties are located in Adamstown, a rapidly expanding “new town” development, 12.5kms west of Dublin City Centre. Current population estimates suggest a resident population of approximately 5,000. Once complete this is projected to be 25,000 people.

The retail units are located on a prominent corner in the south east of Adamstown, 750m from Adamstown Train Station which connects Adamstown to Heuston Station in 20 minutes. By road, the properties are located 1.7kms south of the N4 and 5.5kms south east of J7 M50.

This pipeline of residential development will have a transformative impact on the operating environment of the subject assets.

IN TOTAL **3,000** UNITS HAVE BEEN BUILT WITH THIS NUMBER RISING TO **9,000** WHEN DEVELOPMENT IS COMPLETE.



Source: Adamstown Development Plan.

RETAIL UNITS AND CRÈCHE

DESCRIPTION

THE PROPERTIES COMPRISE 4 MODERN GROUND FLOOR RETAIL UNITS AND STANDALONE CRÈCHE WHICH COMBINED EXTENDS TO A TOTAL FLOOR AREA OF 1,418.16 SQM (15,264 SQFT).

The retail run is anchored by an established Londis (508.96sqm (5,508 sqft) NIA) which has a comprehensive offering catering for the surrounding residential population and schools. It benefits from a low passing annual rent of €35,000 with the rent review currently underway. The adjoining unit is occupied by Pamper Yourself an established local health and beauty operator. The run is bookended by Mizzonis Pizza which operate an all-day café / sit down restaurant as well as takeaway from the premises. Unit 3 is currently vacant and represents an immediate value add opportunity to prospective purchasers.

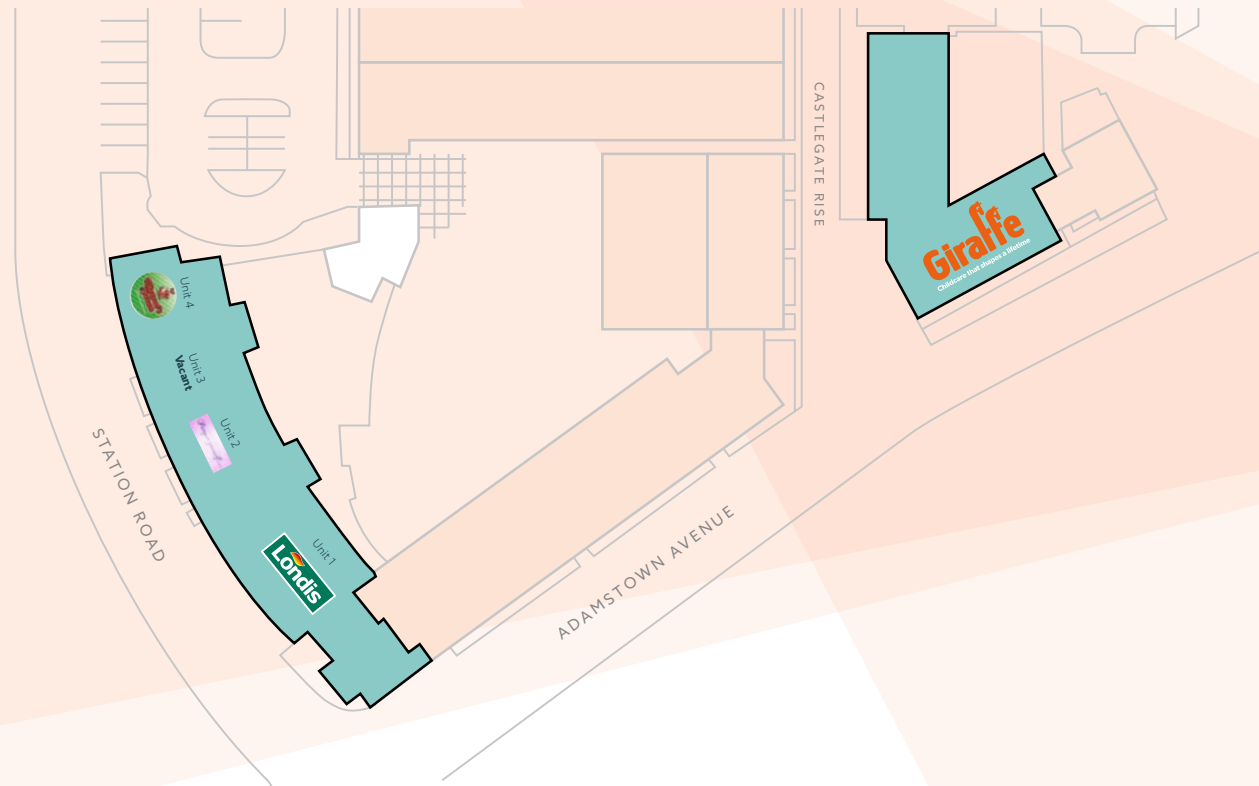
The entire retail run benefits from a surface carpark, which serves the units and comprises 15 grade level spaces . Pull in on street parking is also provided opposite the units. Servicing is catered for via a rear service corridor which is accessed via the adjoining surface carpark.

The Crèche is located immediately to the north of the retail units, adjacent to the Adamstown Educate Together School. Occupied by Giraffe Childcare, the Crèche extends to a total floor area of 627.9 sqm (6,759 sqft) GIA over ground and part first floor levels.

FLOOR AREAS AND TENANCY SCHEDULE

Unit	Tenant trading as	Sq M	Sq Ft	Lease Start	Lease Expiry / Break	Passing Rent p.a
1	Londis (Guarantee from BWG)	365.70 (grd) 143.26 (bsmt)	3,936 (grd) 1,542 (bsmt)	25/10/2015	25/10/2035	€35,000
2	Pamper Yourself	97.96	1,054	20/12/2010	20/12/2035	€26,375
3	Vacant	59.10	636	-	-	-
4	Mizzonis Pizza	124.20	1,337	01/06/2016	31/05/2026	€27,000
Crèche	Giraffe Childcare	376.90 (grd) GIA 251.00 (first) GIA	4,057 (grd) GIA 2,702 (first) GIA	14/04/2008	14/04/2023	€75,000
Totals		1,418.16	15,264			€163,375

WALUT to Break 6.43 years



GALLERY



RETAIL UNITS & CRÈCHE

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TITLE	Long leasehold
VAT	TBC
PRICE	€1,900,000 (€124 per sq.ft.)
VIEWINGS	Strictly through the sole selling agent

AGENT



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