

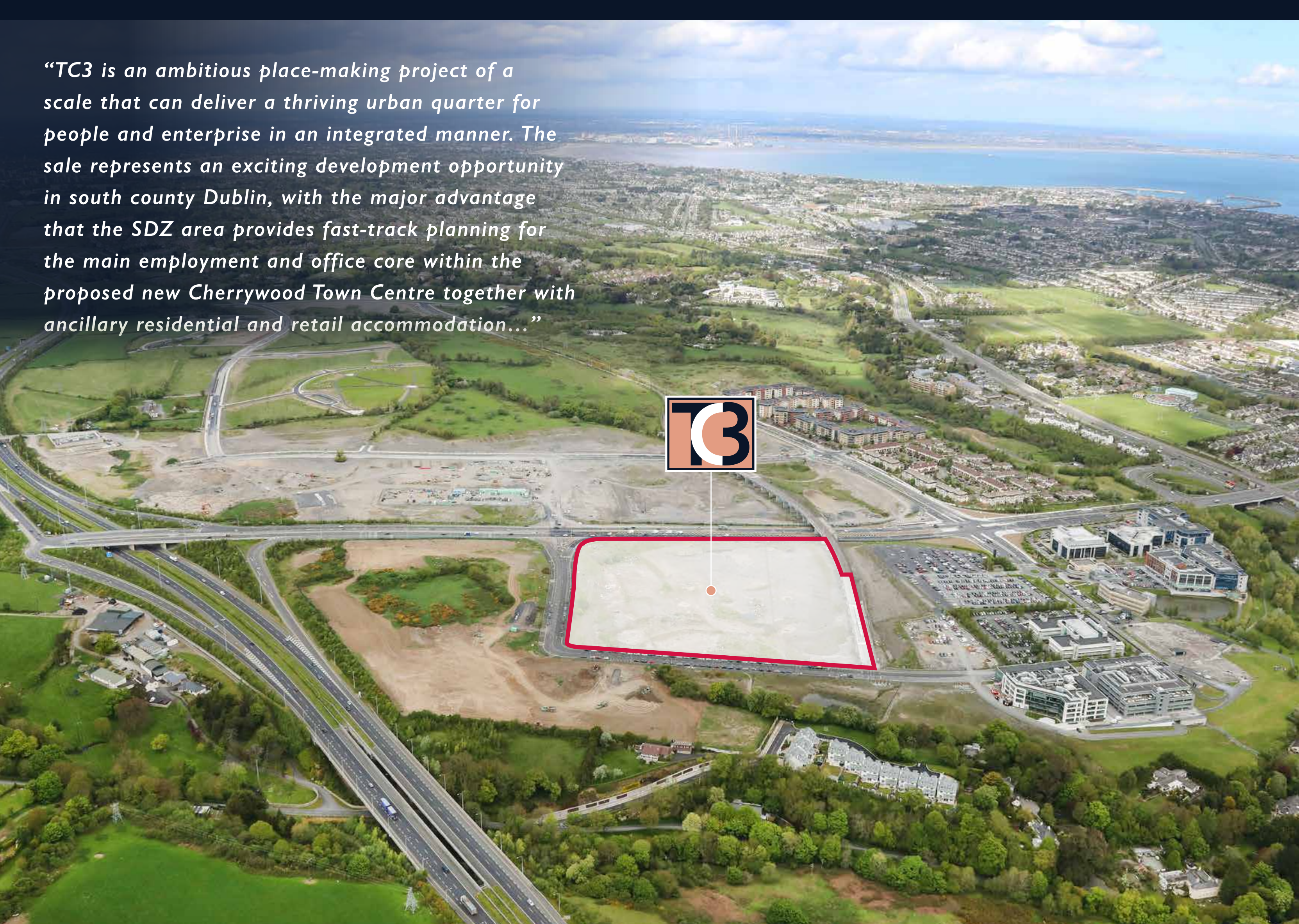
CHERRYWOOD



TOWN CENTRE DEVELOPMENT OPPORTUNITY



“TC3 is an ambitious place-making project of a scale that can deliver a thriving urban quarter for people and enterprise in an integrated manner. The sale represents an exciting development opportunity in south county Dublin, with the major advantage that the SDZ area provides fast-track planning for the main employment and office core within the proposed new Cherrywood Town Centre together with ancillary residential and retail accommodation...”





CHERRYWOOD

TOWN CENTRE DEVELOPMENT OPPORTUNITY

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A BUSTLING HUB
SOUTH OF THE CITY



THE OPPORTUNITY

- Unique Town Centre development opportunity
- Site area extending to approx. 13.09 acres (5.3 hectares)
- Designated Strategic Development Zone (SDZ)
- Prime location in Cherrywood adjacent to the Luas line
- The Cherrywood Urban Form Development Framework allows for a vibrant mixed-use quarter, providing residential, retail, commercial and community uses
- Future total built accommodation 122,500 sq. m, with over 60% of this designated as High Intensity Employment
- Potential for 33,600 sq. m of residential accommodation

THE PROPOSAL

Requests for Proposals are being sought by DLR Properties Ltd by persons who express an interest in being shortlisted to participate in the process for the disposal of the Town Centre development site known as TC3 in Cherrywood. DLR Properties Ltd seeks Expressions of Interest Proposals with the intention of securing a commercial real estate asset that can realise a long-term income stream for the Company. DLR Properties Ltd's preference is to trade TC3 for either an existing office building in the Greater Dublin Area or a combination of a development site and capital payment that will allow DLR Properties Ltd to develop a new office building. Full details are available at www.tc3.ie

LOCATION

Cherrywood is located approximately 16km south east of Dublin City Centre, 8km south of Dún Laoghaire, 3km from the coastline, and 4km from the Dublin and Wicklow mountains. Cherrywood Town Centre is accessed from both the N11 (Wyattville Link Road Junction) and from the M50 Motorway (Junction 16).

Once developed, Cherrywood will become a major new residential and employment hub in the County and the Region. Much of the required public infrastructure (roads, parks etc.) to serve Cherrywood are currently in place or under construction.

The new Cherrywood Town Centre adjoins the existing Cherrywood Business Park an established office location with occupiers including Dell, Friends First, Evros, Accenture and APC.





SANDYFORD
BUSINESS PARK

CARRICKMINES

M50

CHERRYWOOD
EXIT 16

FOXROCK

CHERRYWOOD

M50

DUBLIN CITY CENTRE

UCD

SANDYMOUNT

BLACKROCK

N11

CABINTEELY

MONKSTOWN

DUN LAOGHAIRE

KILLINEY

N11

WYATTVILLE LINK ROAD

13

CHERRYWOOD AVENUE

LUAS

Dublin Bus

NB: For identification purposes only



TRANSPORT



By Car

Cherrywood Town Centre benefits from its strategic location between Junction 16 of the M50 motorway and the Wyattville Link Road Junction off the N11.



By LUAS

The Luas Green Line runs from Broombridge to Brides Glen, via Dublin City Centre. The Brides Glen stop is located at TC3.



By Bus

Cherrywood Town Centre is directly served by three Dublin Bus routes 7, 84/84a and 111.



By Train

The DART line is accessible by Dublin Bus. The nearest stops are located at Killiney and Shankill.



CHERRYWOOD STRATEGIC DEVELOPMENT ZONE (SDZ)

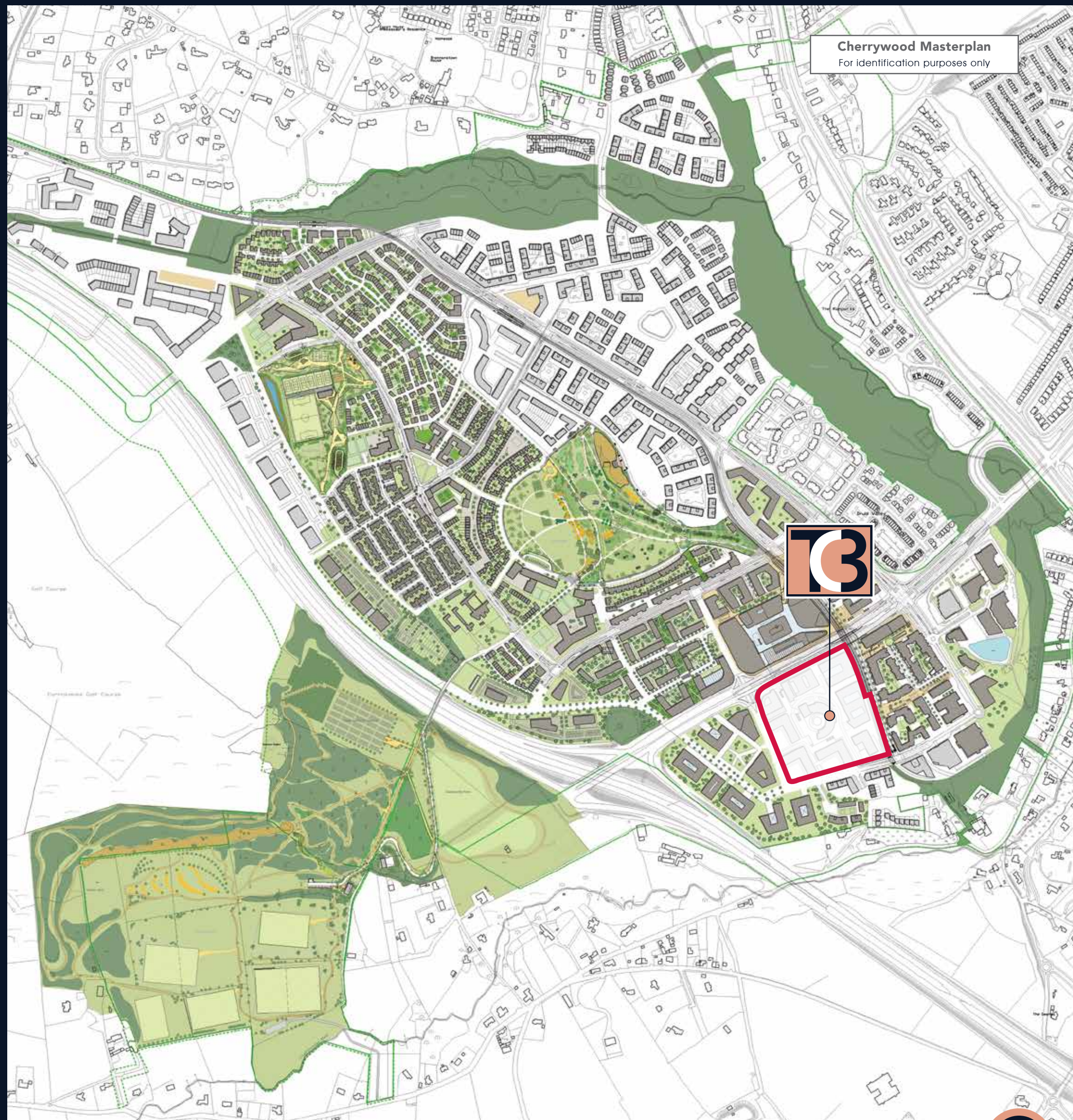
An SDZ area is intended to provide fast-track planning. It is noted that third-party planning appeals are not permitted within an SDZ area. In May 2010 Cherrywood was designated as a Strategic Development Zone (SDZ) by the Government in recognition of the location's strategic and national importance.

The Council then brought forward the Cherrywood Planning Scheme to set out a framework for the future development of the area. This Scheme was approved by An Bord Pleanála in April 2014. The approved overall scheme provides for almost 800,000 sq.m of mixed development and in excess of 8,000 residential units.

TC3 forms part of the new Cherrywood Town Centre located within the first growth area of the Cherrywood Planning Scheme. The four quadrants of the Town Centre (TC1, TC2, TC3 and TC4) are subject to an Urban Form Development Framework (UFDF) which was adopted by the Council in September 2017. Both the Cherrywood Planning Scheme and UFDF are the basis on which planning applications for the Town Centre will be assessed.

The UFDF provides for a broad mix of uses for TC3 providing a significant level of high intensity employment with other residential, retail, and non-retail uses focussed around a central public or civic area.

The building heights respond to the existing ground levels of Cherrywood Avenue, Wyattville Link Road and the proposed new street known as Grand Parade. The ground floor plate steps up to meet these conditions with building heights varying from 5 stories to 8 stories located adjacent to the Luas terminus.



THE SITE

TC3 is regular in shape and extends to approximately 13.09 acres (5.3 hectares). TC3 allows for a broad mix of uses providing a significant level of high intensity employment focussed around a large public area. The central area of TC3 will be a focal gathering point with a mix of uses including community, retail, non-retail, residential and high intensity employment (HIE). The ground levels of the residential buildings include elements of retail, community and non-retail uses.


The layout, size and footprints of blocks within TC3 are defined by principal and secondary pedestrian and cycle streets, including the link from TC4 and Bride's Glen Luas stop to Macnebury to the west, and the pedestrian/cycle link with TC1 across the Wyattville Link Road. The block layouts provide flexibility for a mix of single and multiple lettings to meet the functional requirements for high intensity employment uses (HIE).




TC3 BY NUMBERS

TC3 by DLR Properties Ltd has been master planned by leading architects and masterplanners Scott Tallon Walker to be a vibrant mixed-use quarter, based on a mix of employment, residential, retail, commercial and community uses.


The Cherrywood Planning Scheme and the Urban Form Development Framework for TC3 provides for the development of a new mixed-use urban quarter, with the following maximum permitted range of development:




RESIDENTIAL:
33,600 sq. m




HIGH INTENSITY EMPLOYMENT (OFFICES ETC.):
74,300 sq. m




NON- RETAIL USES:
10,000 sq. m




COMMUNITY USES:
1,500 sq. m



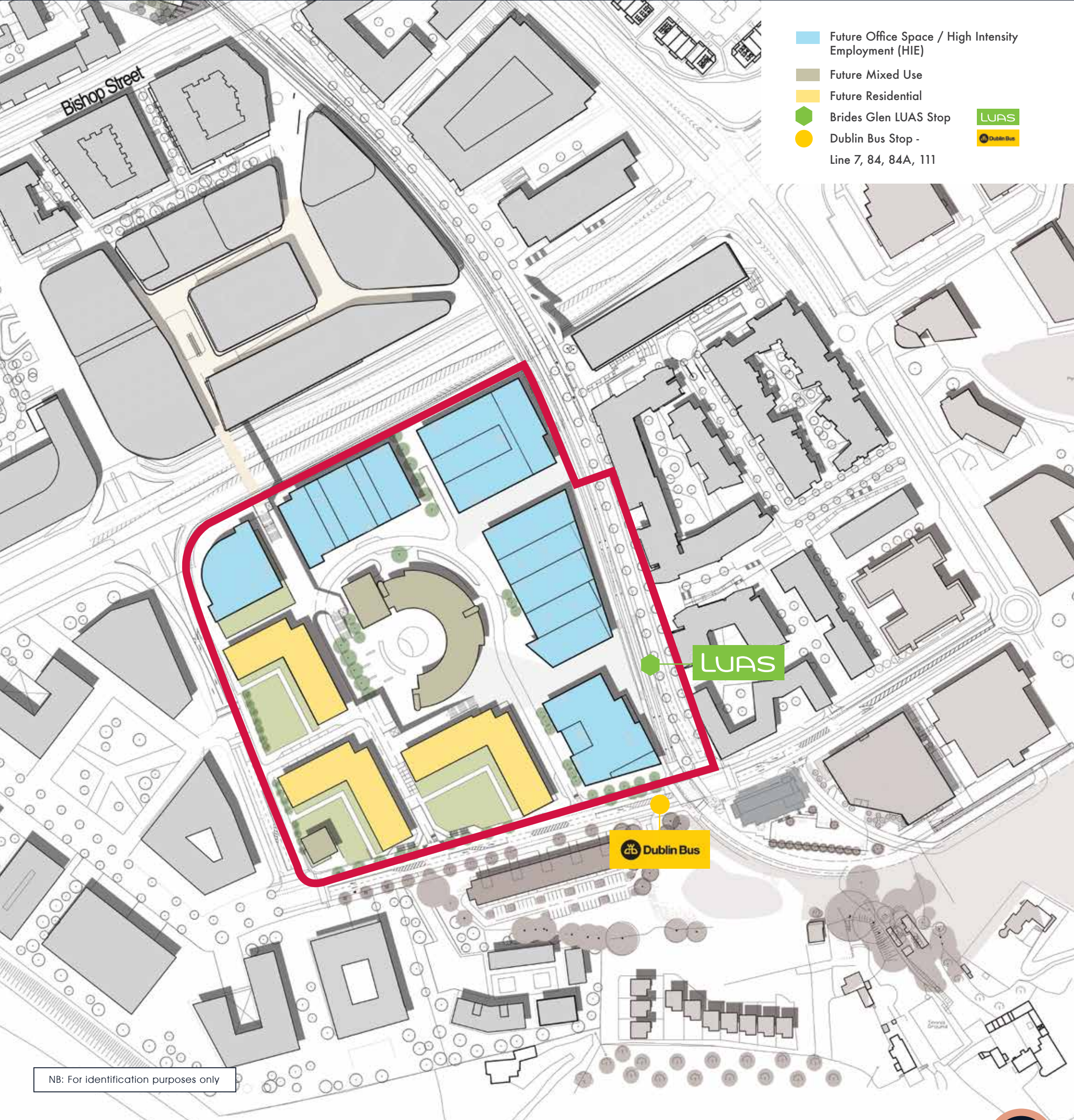
RETAIL:
3,100 sq. m



TOTAL BUILT ACCOMMODATION:
122,500 sq. m



CAR PARK SPACES:
Up to Maximum of
1,901 spaces



THE MARKET

The sale of TC3 will provide building owners and developers with a significant opportunity to acquire some of the most coveted lands in south county Dublin with the major advantage that the SDZ area is intended to provide fast-track planning with third party planning appeals not permitted.

THE RESIDENTIAL MARKET

The performance of the residential market is well documented and this opportunity will provide investors with exposure to Europe's fastest growing economy. Dublin continues to be the focal point for Ireland's population boom, which will ensure a long-term demand for housing. Capital values have risen by 70% from their lowest point and rents have risen by 87% in Dublin during the same period. A conservative estimate is that 358 high quality residential units can be accommodated under the SDZ and it is envisaged that the new owners would commence construction on this element of the site immediately to take advantage of the market, while at the same time monitoring the office market for a significant corporate occupier seeking to pre let a large campus style HQ.

THE SOUTH DUBLIN OFFICE MARKET

There has been significant growth in demand and transactions within the suburban office market over the last 2 years due to increasing occupancy costs in Dublin City Centre. Prime suburban occupancy costs typically run at 50% of prime city centre levels. South Dublin is, and has always been the strongest performer in the suburban office market. In 2016, 20% of all transactions took place in the suburban office market and this grew to 30% in 2017, which equated to over 1 million square feet of take up in Dublin's suburbs. Q1 2018 saw 30% of transactions opting for a suburban location. This trend is expected to continue into the medium term. However, it is notable that there is a severe lag in the supply of new office accommodation in South Dublin to accommodate these requirements, with only 280,000 sq. ft. currently under construction in two buildings.



CONTACTS & FURTHER INFORMATION:

Requests For Proposals

Requests for proposals are due by 10am on the 16th July 2018.

Services

Interested parties are advised to satisfy themselves as to the presence, adequacy and availability of all services to the subject lands.

Viewings

Viewings strictly by appointment and to be arranged with the sole selling agent QRE.

BER

BER EXEMPT

Data Room

A data room containing background information is available.

Access to the data room is restricted and will be granted by QRE to interested parties on the verification of information.

www.tc3.ie

AGENTS & ADVISERS:



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Amorys Solicitors
Solicitors



Muir Associates Ltd.

Civil Structural Engineers



DLR Properties Ltd.

PSRA Registration No. 003587

The agents on their own behalf and on behalf of the vendor/lessor of this property, give notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither the agents nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries. Any representation including descriptions, dimensions, references to condition, permissions or licenses for uses or occupation, access and any other details are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves (at their own expense) as to their correctness.



WWW.TC3.IE

