

HIGH END RESIDENTIAL & COMMERCIAL INVESTMENT



DAWSON  
STREET  
DUBLIN 2



FOR SALE BY PRIVATE TREATY  
(TENANTS NOT AFFECTED)





# DAWSON STREET

DUBLIN 2



Mixed-Use  
High-End  
Investment



High Profile D2  
Corner Building.  
Secure & diverse  
rental income of  
€308,708 NOI



2 well known  
F&B commercial  
units & 1 retail unit



4 x Two bedroom  
corporate  
apartments



Zero Management  
of Residential  
(no gross to net  
deduction)



5.9 Year WALT  
to Expiry





Custom House

Docklands

Tara Station

Temple Bar

Pearse Street Station

College Green

Trinity College

Aungier Street

Dawson Street

AIB Headquarters

Merrion Square

South William Street

Office of Taoiseach

Grafton Street

Mansion House



  
**DAWSON STREET**  
DUBLIN 2

The Shelbourne Hotel

St. Stephen's Green Shopping Centre

Royal College of Surgeons

St. Stephen's Green

 LUAS Green Line  
 DART / Train Line

# LOCATION & CONTEXT

22-23 Dawson Street is situated in the heart of Dublin 2. The property is positioned on the high profile corner of Dawson Street and St. Stephens Green, moments from Grafton Street, Ireland's premier high street. Dawson Street itself has become a hotspot for food & beverage with restaurants and bars such as Marco Pierre White, Featherblade, Café en Seine and Lenehan's yard defining the area.

The situation provides an unrivalled advantage to both the commercial and residential aspects of the property. Located within Dublin's prime commercial district in Dublin 2 and adjacent to Grafton Street, with an annual footfall in excess of 20.1 million people the commercial tenancies are well positioned to access customers.



- Train / DART line
- Dublin Bus
- Luas Green Line
- Dublin Bikes

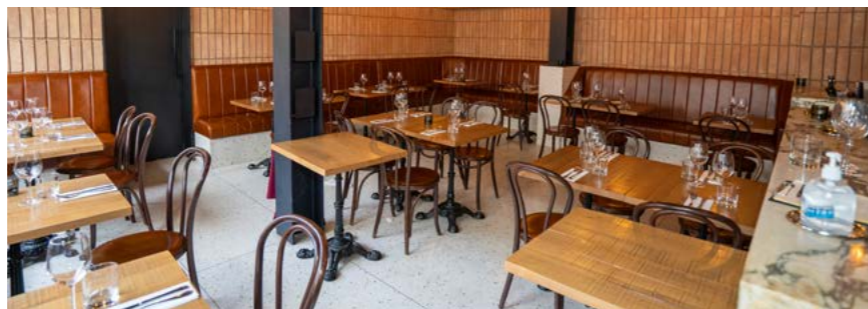
## CONNECTIVITY

With excellent public transport connections, including, the Luas stop located on Dawson Street as well as multiple buses servicing the area and Pearse street dart station less than a 15-minute walk away, the property boasts unrivalled connectivity.

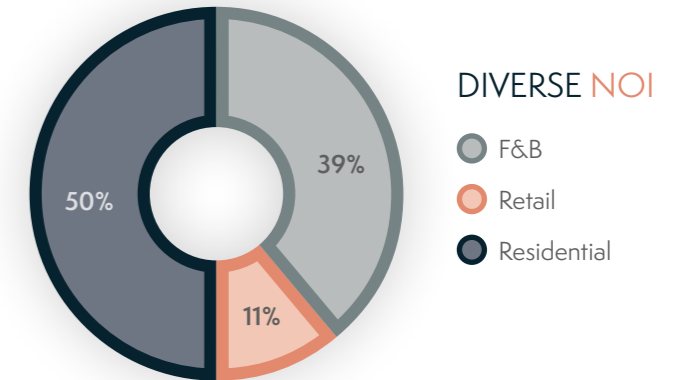


## THE OPPORTUNITY

22-23 Dawson Street comprises an opportunity to acquire a well known and high profile property in the heart of Dublin City Centre. The property is positioned on a busy corner site with profile to St. Stephen's Green and Dawson Street, characterised by its many restaurants, cafes and bars.



The property is fully let to popular Food & Beverage and retail uses on the ground floor and a well known serviced apartment provider on the upper floors which benefits from a spectacular roof top terrace overlooking the City Centre. The building is occupied under four leases, one to each retailer and one to the serviced accommodation provider covering the four apartments reflecting a diverse Net Operation Income (NOI) of €308,708 p.a.



### PROPERTY SNAPSHOT

  
x2  
F&B Commercial Units

  
x1  
Retail Unit

  
x4  
Apartment Units

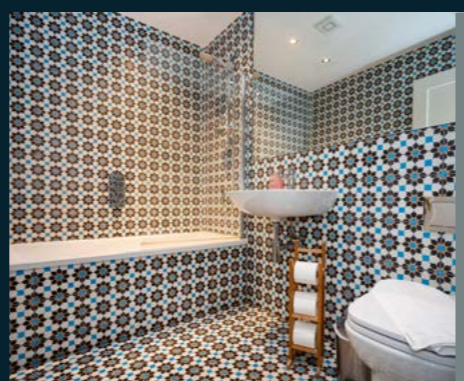
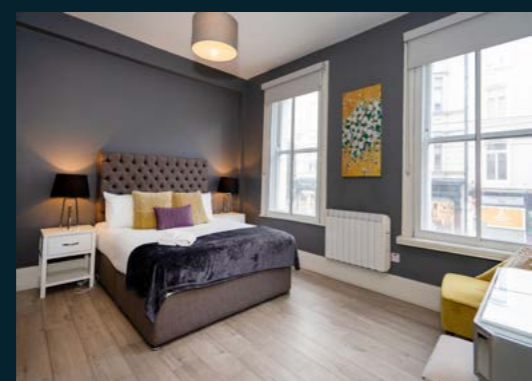
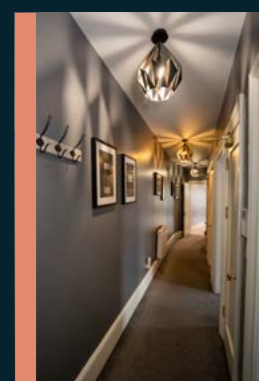
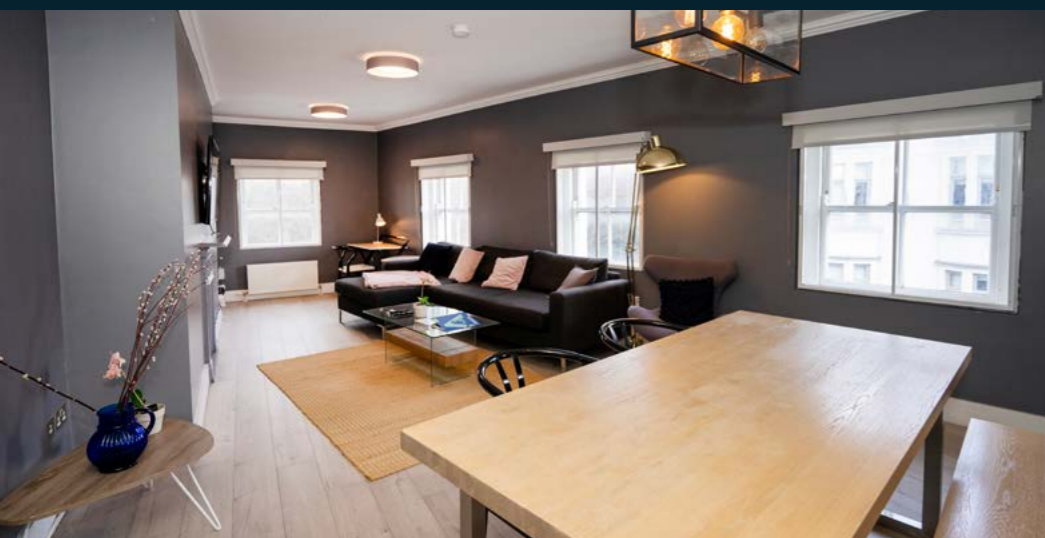
  
€311k  
Income (NOI)



The mix of uses provide a strong security and diversity of income supported by the zero management net income position of the apartments which, as they are under one lease provide income without the usual hassle or residential management fees attaching to the asset class.



## THE ACCOMMODATION



## FOUR HIGH END APARTMENTS

The residential accommodation comprises four luxury 2-bed serviced apartments all with views over St. Stephens Green. The apartments have been recently renovated and fitted out to the highest specification.

All four units are leased to Adoor who provide high end serviced apartments which include a cleaning service, fresh linen weekly, a laundry service as well as 4G Wi-Fi and nearby shopping guaranteed.

This letting eliminates the usual headache of residential management attached to apartment ownership and ensures a clean and stable net rent

to the owner. The apartments have private access from Dawson Street and a shared roof terrace with views over St. Stephen's Green and Dublin City. A full inventory of the high-end fit-out, to include furniture and white goods is attached to the lease to Adoor.



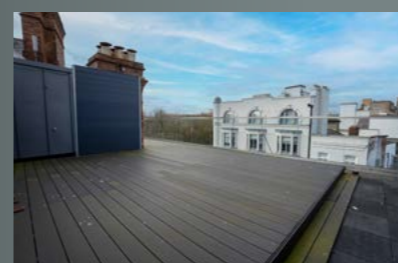
x1  
New  
Lease



x4  
High End  
Apartments



x1  
Roof  
Terrace



## THREE COMMERCIAL UNITS

There are three ground floor commercial units each with ground floor and basement levels. Two are currently occupied by well known F&B operators and the remaining unit is the sole physical location for Sunglasses.ie. All the commercial units provide a very efficient space for their respective tenant's requirement. Both restaurants have an established customer base but service different niches, Tang providing coffee, brunch and quick bites and Nanetti's opening for lunch and dinner. Both restaurants have covered outdoor dining areas increasing the usable square footage of both units as well as providing an El fresco dining experience.

# TENANT COVENANTS

## COMMERCIAL



### TANG

Tang is a brunch cafe with a strong social media presence. Tang is a future focused business which places an emphasis on sustainability and customer experience. They have two other locations on Fenian Street and Lower Abbey Street and have a Dun & Bradstreet rating of B1, giving it a lower than average risk.



### SUNGLASSES.IE

Sunglasses-ie on Dublin's Dawson Street was founded in 2007. They specialise in both prescription and fashion eyewear, as well as sports-specific prescription sunglasses and repairs. The lease is held by a private individual.



### NANNETTI'S

Nannetti's is a modern Italian restaurant serving a range of classical and adapted Italian dishes in a relaxed contemporary setting. Whilst Nannetti's opened in 2020, it's sister restaurant Cirillo's, located on nearby Baggot Street opened in 2016. Nannetti's is currently rated in the top 20% of Dublin restaurants on tripadvisor and in 2022 won the prestigious 'best casual dining' restaurant award from the Irish Restaurant Awards.



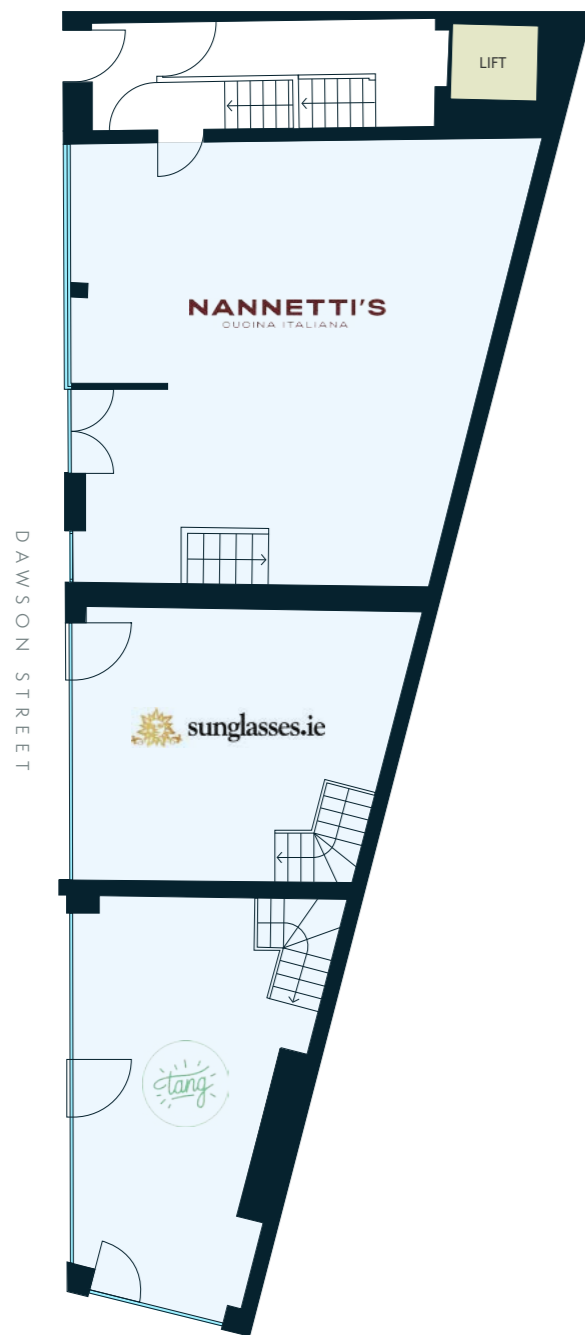
### ADOOR

The four residential apartments are managed under a single lease by Adoor premium serviced apartments. The apartments are marketed to blue chip customers in need of short-term accommodation for employees. Marcon Real Estate Services have a Dun & Bradstreet Rating of C2, giving them a lower than average risk.

Unit & Occupier		Area Sq.M.	Lease							
Unit	Tenant	Total	Contracted Rent	Lease Term	Lease Start	Lease Expiry	Term Certain	RRW Type	RRW Cycle	Next Review
22 Dawson Street	Nannetti's Restaurant	126	€80,000	10	01/06/2020	01/06/2030	7.33	CPI	5 years	01/06/2025
23 Dawson Street	Sunglasses.ie	56	€35,000	10	01/04/2018	31/03/2028	5.16	Market	5 years	01/04/2023
23a Dawson Street	Tang Cafe	55	€40,000	20	01/06/2010	01/06/2030	7.33	Market	5 years	31/05/2025
4 x 2 Bed Apartments	Adoor	391	€153,708	5	15/01/2023	15/01/2028	4.95			
<b>Total</b>		<b>628</b>	<b>€308,708</b>							

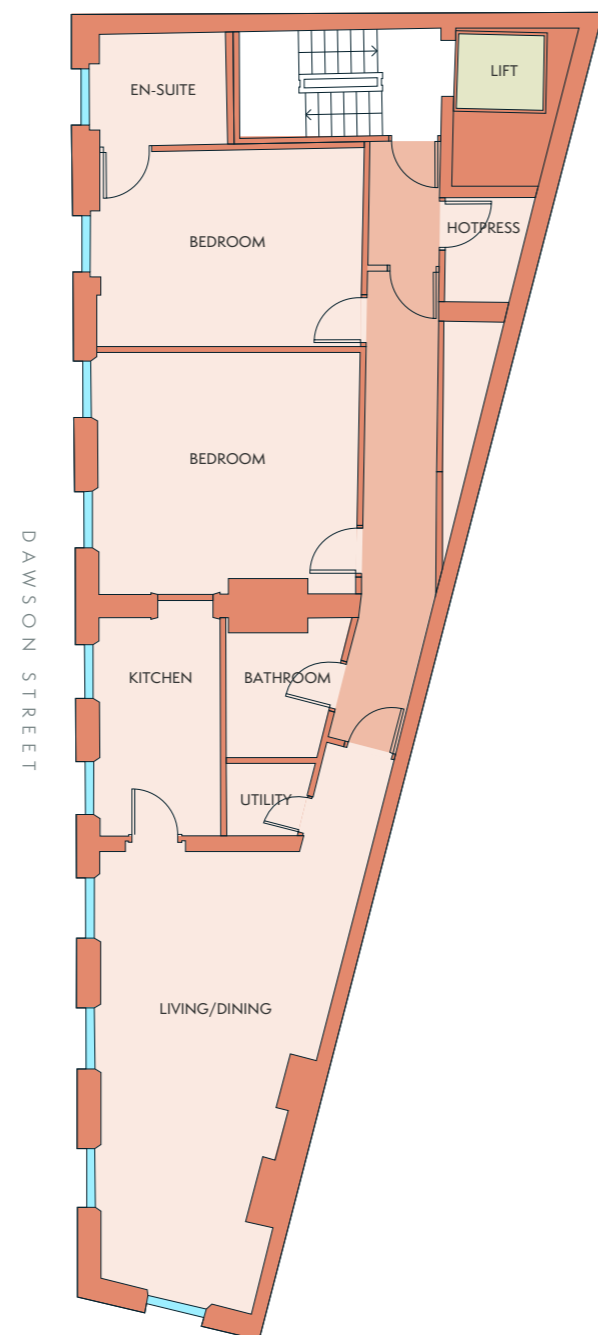
# TITLE MAP

Ground Floor / 214.56 sq. m. (2310 sq. ft.)



ST. STEPHEN'S GREEN

Typical Floor / 98.48 sq. m. (1,060 sq. ft.)



ST. STEPHEN'S GREEN







# DAWSON STREET

DUBLIN 2

TITLE

Freehold

PRICING

On Application

AGENT



Tel: +353 1 6477900

[www.bannon.ie](http://www.bannon.ie)

**ROD NOWLAN**

Director

[rnowlan@bannon.ie](mailto:rnowlan@bannon.ie)

+353 (1) 6477909

PSR: 001830-002131

**LUCY CONNOLLY**

Divisional Director

+353 1 6477900

[lconnolly@bannon.ie](mailto:lconnolly@bannon.ie)

PSRA: 001830-005123



These particulars are issued by Bannon on the understanding that any negotiations relating to the property are conducted through them. While every care is taken in preparing them, Bannon, for themselves and for the vendor/lessor whose agents they are, give notice that – (a) The particulars are set out as a general outline for guiding potential purchasers/ tenants and do not constitute any part of an offer or contract. (b) Any representation including descriptions, dimensions, references to condition, permissions or licences 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. (c) Neither Bannon nor any of its employees have any authority to make or give any representations or warranty in relation to the property. All maps are produced by permission of the Ordnance Survey Ireland Licence No. AU00470011 ©Government of Ireland.  
PSRA: 001830