

FOR SALE
OFFICE INVESTMENT OPPORTUNITY

BUILDING 4700

CORK AIRPORT BUSINESS PARK, CORK T12 XE1E



BER C1 C3

INVESTMENT HIGHLIGHTS

BUILDING 4700



Detached two storey third generation office building on site of 1.3 acres



Approx. 2,288 Sq M 24,632 Sq Ft (GIA)



Current rent of €221,700 per annum exclusive



100 surface car parking spaces



Showers and Changing Facilities



Central core with a feature glazed entrance lobby, stairs, passenger lift and ladies and gents toilets



Heating & cooling air conditioning system, raised access floors and double glazed windows



75% Occupancy



Net Initial Yield of 6.1% with potential for Reversionary Yield of 9.6%



Asset management opportunity with potential to significantly increase rental income by securing a tenant for the vacant office.



CORK AIRPORT

CORK INTERNATIONAL HOTEL

AMAZON

INTEL

IBM

BUILDING 4700

CIRCLE K SERVICE STATION

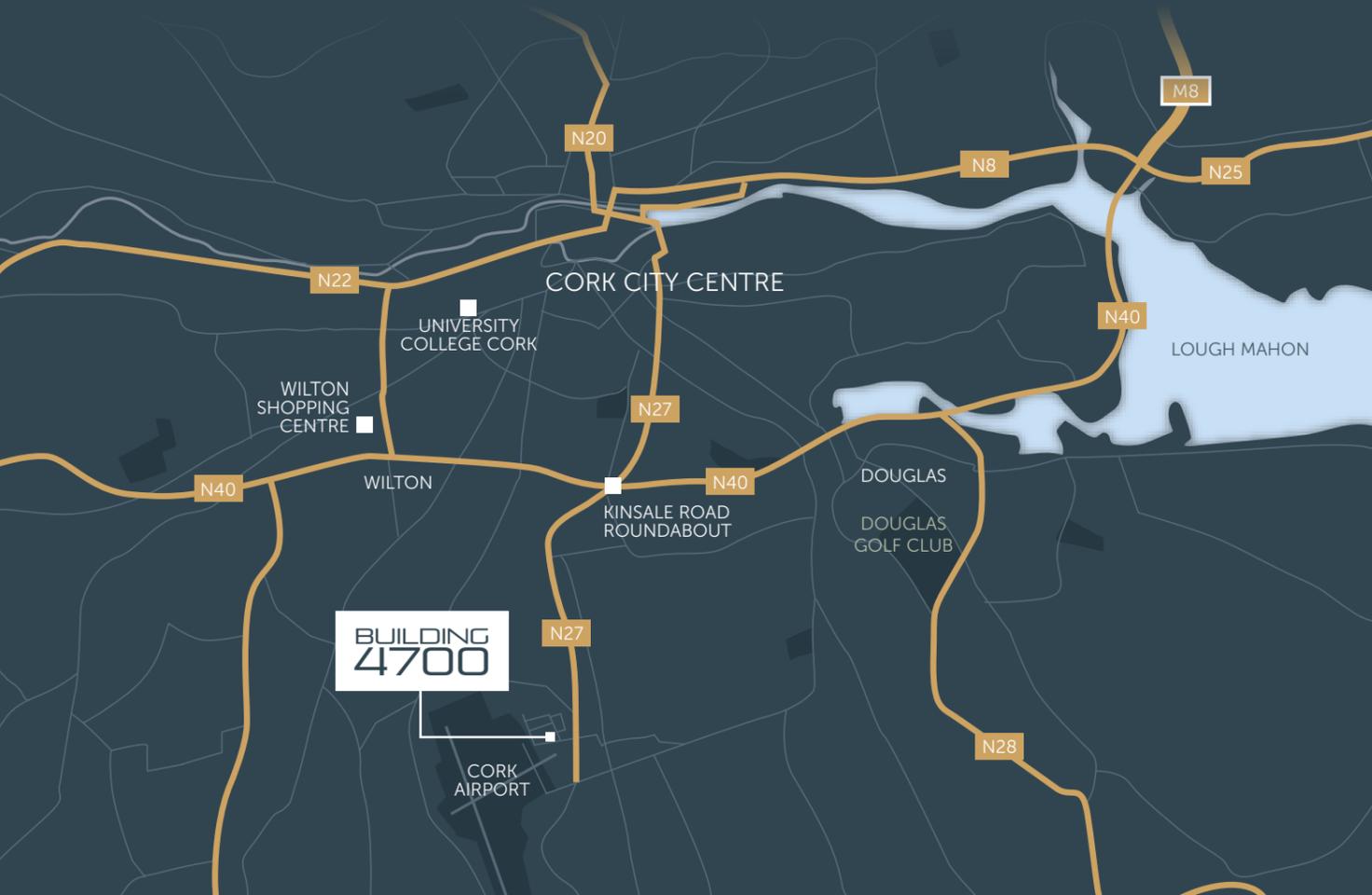
LOCATION

CORK AIRPORT BUSINESS PARK IS THE PREMIER OFFICE LOCATION IN THE CORK REGION

The park is 7km south of Cork city centre and is within walking distance of the Airport terminal buildings. The park provides approximately 750,000 sqft of modern third generation office accommodation laid out in a low density campus style landscaped environment.

There is an excellent global business community within the Park and occupiers include Amazon, Intel, Bank of New York, IBM, Poppulo, Aviva and Alter Domus. The park is easily accessible from all road networks. There is also excellent public transport links with a frequent

bus service running through the Park and serving Kent Rail Station and the city centre. The park has the benefit of two onsite hotels, Cork International Hotel and Cork Airport Hotel.



THE ASSET

Building 4700 comprises a modern detached two storey third generation office building situated in a high profile location at the main entrance into Cork Airport Business Park. The total Gross Internal area is 2,288 sq m (24,632 sq ft) and Net Internal area is 1,912 sq m (20,585 sq ft).

The property is currently laid out with 2 no. office suites at ground floor level and 1 no. office suite on the first floor. There is a central core with a feature glazed entrance lobby, stairs, passenger lift and ladies and gents toilets and shower on each floor. The main ground

floor entrance lobby has a tiled floor and the offices are finished internally with air conditioning, raised access floors with carpet floor coverings and suspended acoustic tiled ceilings incorporating lighting. There is surface car parking surrounding the building providing an excellent parking ratio of 100 spaces for the subject property.

Tenants include Marriot International and Smarttech. One of the ground floor office suites which comprises a net internal floor area of 5,000 sq ft is currently vacant.



**2,288 SQ M
(24,632 SQ FT)**



100 CAR SPACES





High profile location in Cork Airport Business Park, just off the N27 and approx. 7km south of Cork city centre.



Excellent global business community within the Park and occupiers include Amazon, Intel, Bank of New York, IBM, Poppulo, Aviva and Alter Domus



Tenants include Marriott International and Smarttech Cyber Security. Tenants are not affected by the sale.

ACCOMMODATION / TENANCY SCHEDULE

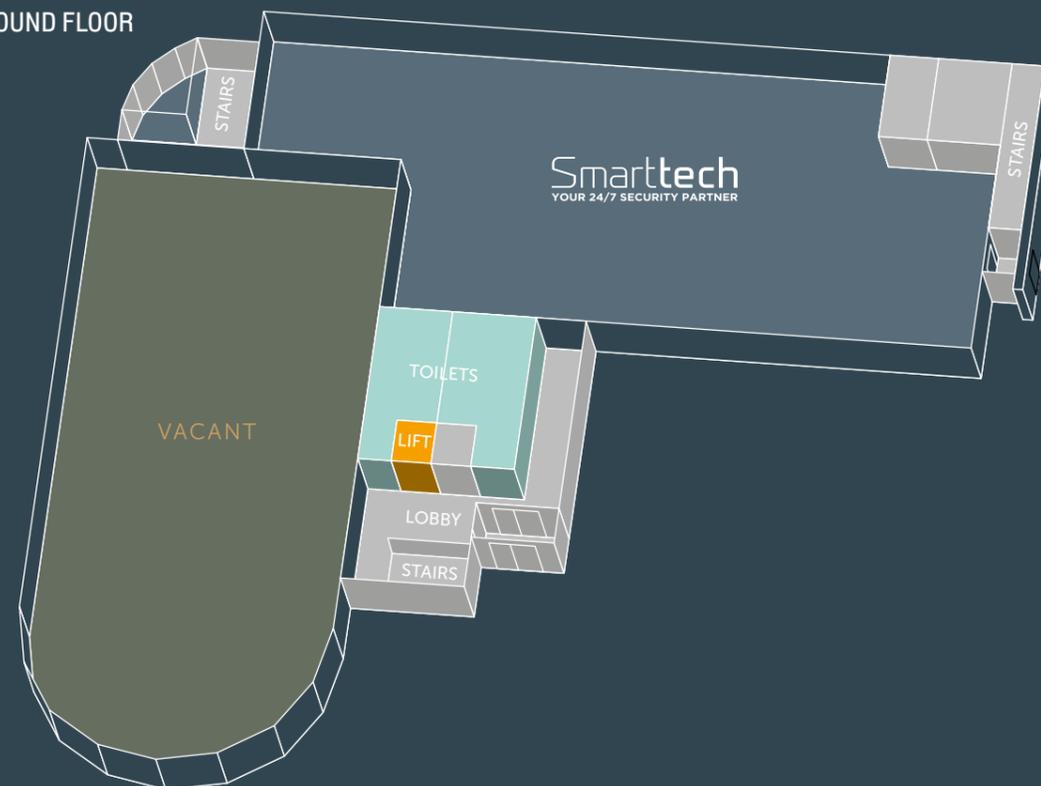
Floor	Unit	Floor Area Sq FT (Gross)	Floor Area Sq Ft (Net)	Tenant	Lease Start	Lease Expiry	Annual Contracted Rent
Ground	A	6,247	5,282	Zefone Ltd t/a Smarttech	23 October 2017	22 October 2022	€79,230
Ground	C	5,917	4,923	Vacant	-	-	-
First	B	12,468	10,380	MVCI Services Ltd t/a Marriott International	09 December 2002	09 December 2022	€142,500
TOTAL		24,632	20,585				€221,730

THE BUILDING

FIRST FLOOR



GROUND FLOOR



BUILDING 4700

CORK AIRPORT BUSINESS PARK, CORK T12 XE1E

BER

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PRICE

€3,300,000

FOR FURTHER INFORMATION

Interested parties will be given access to a data room within the dedicated website upon signing of a Non-Disclosure Agreement.

The data room includes information such as lease documentation, current service charge budget, BER reports and floor plans.

www.4700corkairport.com

SELLING AGENT



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Lisney for themselves and the Vendor/Lessor whose Agents they are give notice that: 1. These particulars do not constitute any part of an offer or contract. 2. All statements contained in these particulars as to this property are made without responsibility on the part of the Agents or the Vendor/Lessor and none of the statements contained in these particulars as to this property are to be relied on as statements or representations of fact. 3. The particulars, various plans, photographs, dimensions, references to condition and permissions for use and occupation are given in good faith and are believed to be correct but their accuracy is not guaranteed and any intending Purchasers or Tenants shall satisfy themselves by inspection or otherwise as to correctness of each of them. No omission, accidental error or misdescription shall be ground for a claim for compensation nor for the rescission of the contract by either the Vendor/Lessor or the Purchaser/Tenant. 4. Neither the Vendor/Lessor nor Lisney nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to the property. 5. Prices are quoted exclusive of VAT (unless otherwise stated) and all negotiations are conducted on the basis that the Purchaser/Tenant shall be liable for any VAT arising on the transaction.