OWNER OCCUPIER/ INVESTMENT OPPORTUNITY

For Sale By Private Treaty

2024 BIANCONI AVENUE

CITYWEST BUSINESS CAMPUS | DUBLIN 24

Vacant Office & Adjoining Occupied Industrial Building (Tenant Not Affected)

Knight Frank

2024
BIANCONI AVENUE

CITYWEST BUSINESS CAMPUS | DUBLIN 24

Knight Frank is delighted to present 2024 Bianconi Avenue, Citywest, Dublin 24 to the market for sale. This is a strategic opportunity for both investors and owner occupiers alike to purchase this prominent mixed-use development, offering a combination of an income producing industrial investment with a strong tenant covenant in situ, and a stand-alone vacant office building with excellent profile.

2024 BIANCONI AVENUE

INDUSTRIAL UNIT

- Ext. 30,278 sq. ft (GEA)
- Occupied until 21st December 2030
- Tenant not affected

OFFICE HQ BUILDING

- Ext. 19,129 sq. ft (GIA)
- Vacant Possession

PARKING

67 secure surface car parking spaces

ZONING

The property is zoned Objective EE — Enterprise and Employment under the South Dublin County Development Plan 2022–2028, the objective of which is "to provide for enterprise and employment related uses". The Development Plan permits office, industrial, science/technology-based uses. Subject to further consultation, appropriately scaled commercial healthcare uses may also be considered.

EXECUTIVE SUMMARY & KEY FACTS

OFFICE HIGHLIGHTS

- 19,129 sq. ft Vacant Office Building
- LED Lighting
- Suspended Ceilings
- Passenger Lift
- Air Conditioning
- Raised Access Floor

INDUSTRIAL HIGHLIGHTS

- 30,278 sq. ft Occupied Industrial Building (Tenant Not Affected)
- Let to Hevac Limited Expiry 21st December 2030 Passing Rent €300,000
- Twin Span Steel Portal Frame Structure
- 7 metre Clear Internal Eaves Height
- Loading via 2 grade level roller shutter doors
- Independent Access From Bianconi Avenue

KEY FACTS

- Excellent Owner Occupier HQ or Value Add/ Asset
- Exceptional Profile
- Potential for alternative uses, such as medical, subject to planning permission
- Following the letting of the office accommodation, there is a potential for a net reversionary return in the order of 10%
- 67 Car Parking Spaces
- Excellent Connectivity via LUAS & N7

LOCATION

2024 Bianconi Avenue is strategically located on a 3 acres (1.21 hectares) site, one of only four sites within Citywest Business Campus fronting directly onto the N7. The property commands exceptional profile and exposure along Ireland's primary national route, providing significant potential for occupier branding and corporate visibility to traffic travelling to and from Dublin. Citywest continues to be one of Dublin's key commercial hubs, with occupiers in the vicinity including SAP, Adobe, AMD and Uniphar. The property is well served by public transport, just 30 minutes from Dublin city centre, adjacent to Dublin Bus stop 3438 which serves routes 69 & W6, and only a 10-minute walk from the Saggart Luas Stop.

The area is well served by a strong range of retail and lifestyle amenities, with Citywest Shopping Centre just a short distance away. Occupiers have access to a variety of retail offerings including Dunnes Stores, AIB, An Post, Costa, McCabes Pharmacy, Centric Health and Fit4Less, providing convenience for both staff and visitors.

OCCUPIERS

1	AMD
2	Fidelity
3	SAP
4	Sirtus
5	Executive Edge
6	Suir Engineering
7	Gowan Auto
8	Micro Hydraulics
9	Uniphar
10	Infosys
11	Adobe
12	John Sisk

AMENITIES

1	Parklands District Park
2	Feeka Restaurant
3	Lidl
4	Cafe Kitchens by Egan Hospitality
5	Dunnes Stores Supermarket
6	Citywest Health & Leisure Club
7	Citywest Shopping Centre

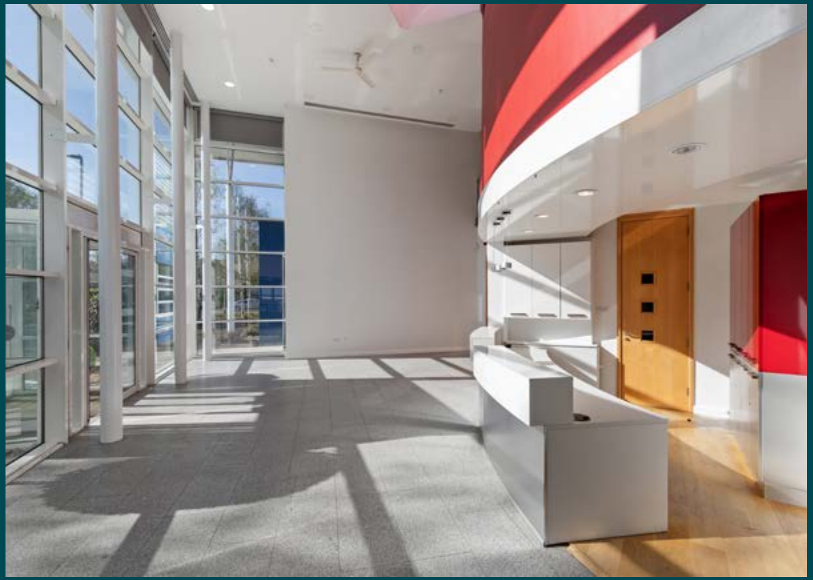
TRANSPORT

- N7 Road
- Luas Red Line
- Dublin Bus

OFFICE HQ BUILDING

The office accommodation extends to approximately 19,127 sq.ft GIA arranged over two efficient floors of approximately 9,500 sq.ft each. The building features a striking double-height reception with floor-to-ceiling glazing, delivering excellent natural light and a strong profile onto the N7 national road corridor.

The floorplates provide a balanced mix of open-plan and cellular office accommodation, including meeting rooms, boardroom facilities and a kitchenette, which will be well-suited to a range of occupier requirements. This distinctive office HQ is vacant and available for immediate occupation.



SPECIFICATION

- Double-height feature reception area with floor-to-ceiling glazing
- Suspended Ceilings
- LED Lighting
- Air conditioning
- Raised access floors with carpet tile finish
- Floor boxes wired for power and data
- Double glazed windows
- Passenger lift
- Toilet facilities on each floor including wheelchair accessible WC



INDUSTRIAL WAREHOUSE UNIT

The warehouse storage and distribution facility consists of twin-span steel portal frame construction with a clear internal eave's height of 7.2 metres. Loading is provided via two ground-level roller shutter doors with independent access from Bianconi Avenue. The unit incorporates two seperate mezzanine structures and single-storey offices, making it efficient and functional for modern distribution operations.

The warehouse is occupied by Hevac Limited, a leading Irish distributor of heating, ventilation and air conditioning (HVAC) products, part of Wolseley Group Holdings Limited.

LEASE SUMMARY

Tenant	Hevac Limited
Size	30,278 sq. ft GEA
Term	10 years from 22nd December 2020
Expiry	21st December 2030
Car Parking	7
Rent	€300,000 plus VAT

All prospective purchasers are specifically advised to satisfy themselves as to the accuracy of the tenancy information.

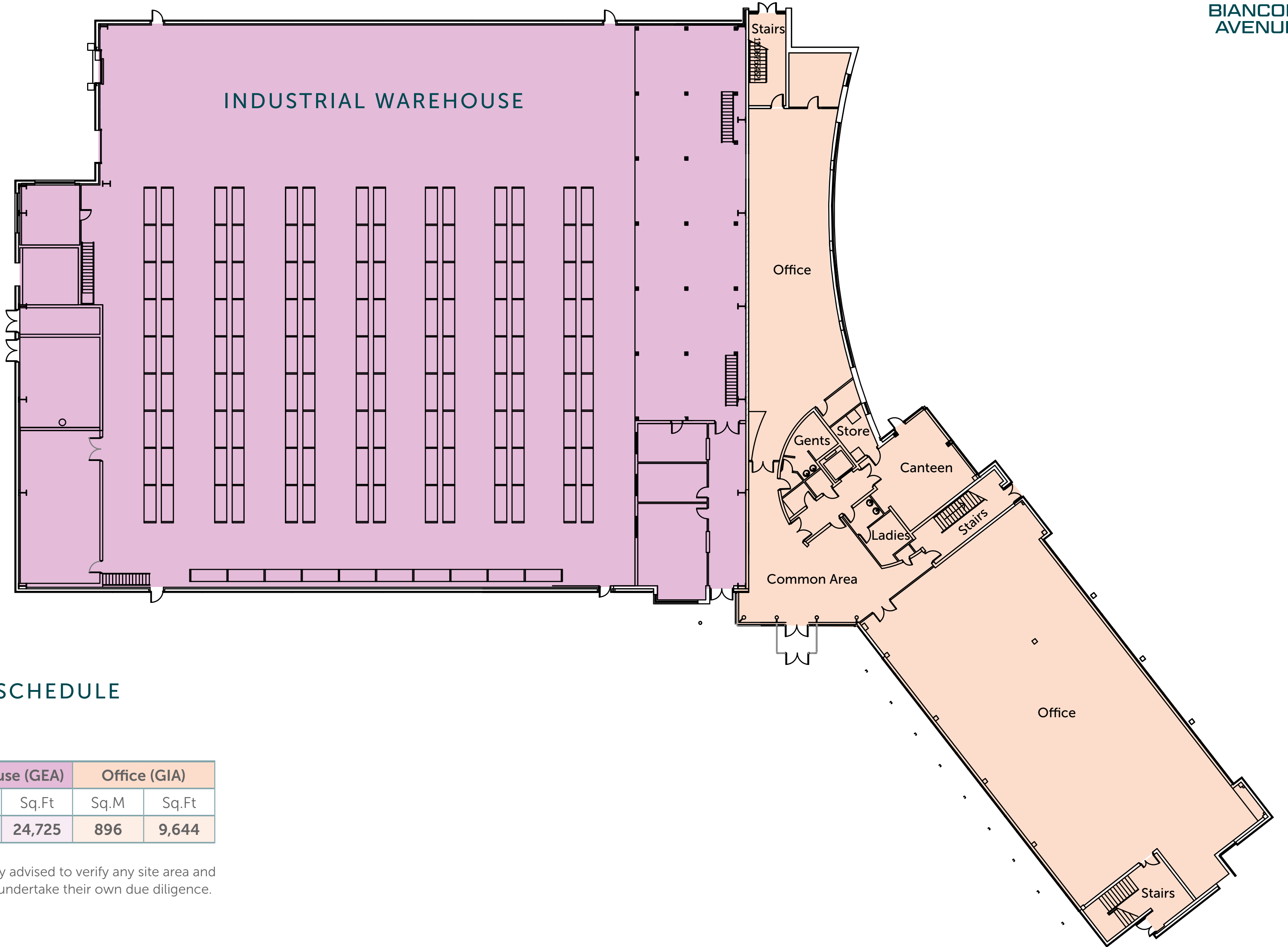
WAREHOUSE SPECIFICATION

- Twin-span steel portal frame construction
- Clear internal eaves height of 7.2 metres
- Two ground grade-level roller shutter doors
- Independent access from Bianconi Avenue
- Two seperate mezzanine structures
- Single-storey offices within the warehouse





WAREHOUSE / OFFICE GROUND FLOOR



ACCOMMODATION SCHEDULE GROUND FLOOR

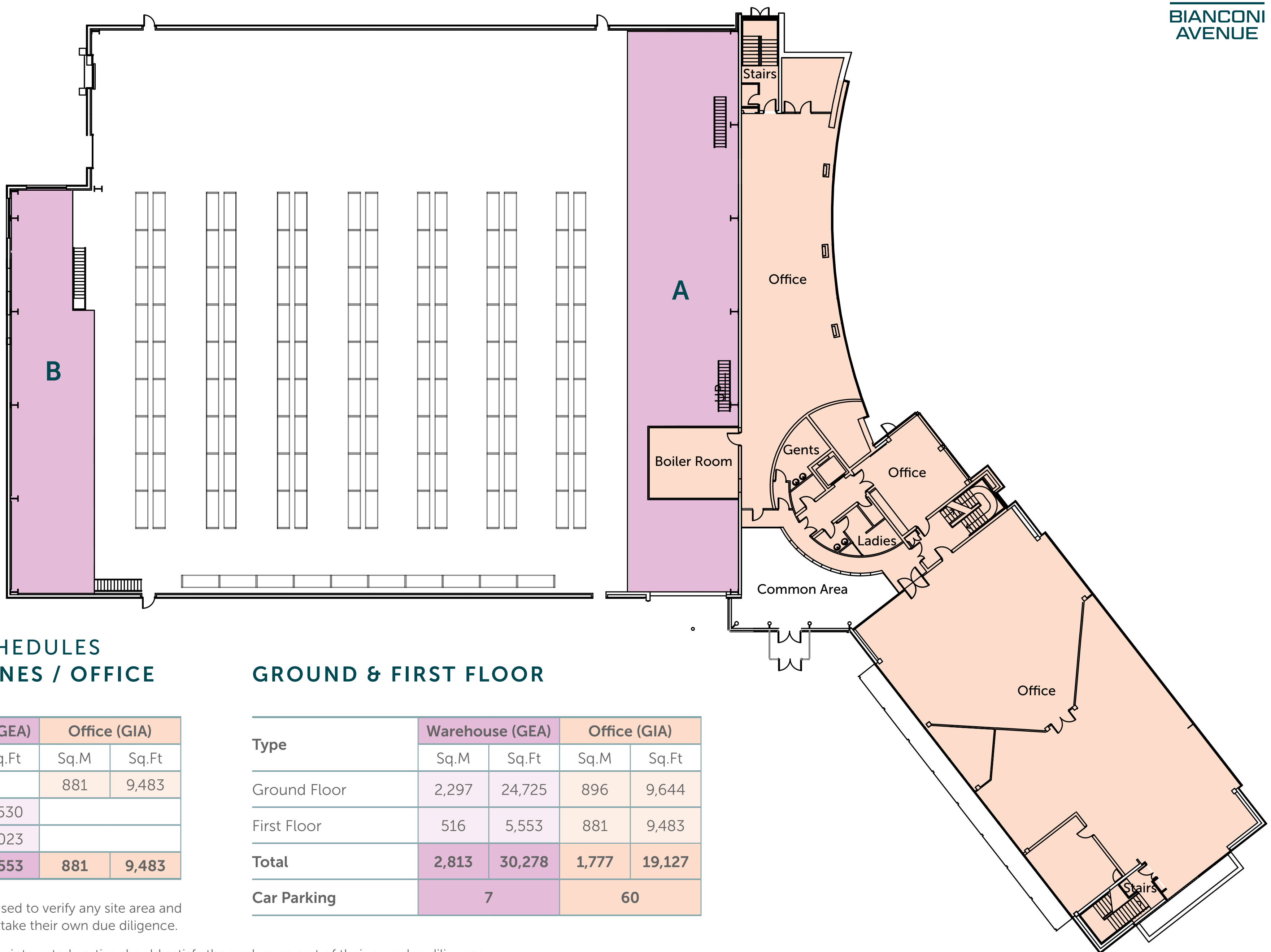
	Warehouse (GEA)		Office (GIA)	
	Sq.M	Sq.Ft	Sq.M	Sq.Ft
Ground Floor	2,297	24,725	896	9,644

All intending purchasers are specifically advised to verify any site area and measurements referred to herein and undertake their own due diligence.

Floor plans are for illustrative purposes only - interested parties should satisfy themselves as part of their own due diligence.

2024 BIANCONI AVENUE

WAREHOUSE MEZZANINES / OFFICE FIRST FLOOR



ACCOMMODATION SCHEDULES
WAREHOUSE MEZZANINES / OFFICE FIRST FLOOR

Type	Warehouse (GEA)		Office (GIA)	
	Sq.M	Sq.Ft	Sq.M	Sq.Ft
Area Office			881	9,483
Area Mezzanine A	328	3,530		
Area Mezzaine B	188	2,023		
Total	**516**	**5,553**	**881**	**9,483**

All intending purchasers are specifically advised to verify any site area and measurements referred to herein and undertake their own due diligence.

GROUND & FIRST FLOOR

Type	Warehouse (GEA)		Office (GIA)	
	Sq.M	Sq.Ft	Sq.M	Sq.Ft
Ground Floor	2,297	24,725	896	9,644
First Floor	516	5,553	881	9,483
Total	**2,813**	**30,278**	**1,777**	**19,127**
Car Parking	**7**		**60**	

Floor plans are for illustrative purposes only - interested parties should satisfy themselves as part of their own due diligence.

MARKET COMMENTARY

Forecasts for Ireland's economic growth remain positive, although the range has widened given the ongoing geopolitical crisis in the Middle East and elsewhere . Underpinning these forecasts is Ireland's labour market which remains in a strong position with the unemployment rate remaining low, and close to full employment, at 5% in August 2026. Employment growth is expected to continue across the economy in the coming years. Following an increase of 2.7% in 2024, and 2.2% in 2025, growth of 1.9% in 2026 and 1.8% in both 2027 and 2028 is forecast. Modified Domestic Demand (MDD) is considered the best measure of domestic economic growth. Following an increase of 18% in 2024 and 4.7% in 2025, MDD is forecast to reach between 3 - 3.5% in 2026.

CITYWEST OFFICE MARKET

Over the last three years, Citywest has recorded average annual take up of 64,000 sq ft. This level of activity places the area among the top four performers across the 15 suburban office markets tracked by Knight Frank, accounting for 11% of total suburban office take up in Dublin during this period.

While the overall Citywest vacancy rate stood at 12.8% at the end of Q2 2026, below the wider Dublin office vacancy rate of 13%, availability within high quality stock remains very limited. With no speculative office completions due over the medium-term, limited supply and solid occupier demand are expected to place downward pressure on availability. Prime headline rents in Citywest range from €27.00-€30.00 psf.

CITYWEST INDUSTRIAL MARKET

In addition to its established credentials as an office location, Citywest is also recognised as a leading industrial park, benefiting from its position at the convergence of the N7 and N81 road networks which have seen an average of 114,000 sq m of take-up per annum over the last three years and have accounted for 50% of total take up in the Dublin industrial market during the same period.

Vacancy along the N7 and N81 road corridors remains exceptionally tight, standing at approximately 2.0%. With no speculative industrial units currently under construction, availability is expected to remain constrained in the near-term. Over the longer-term, a shortage of zoned land for enterprise and employment creation within the South Dublin County Council area has resulted in an increasing share of industrial construction being displaced to Fingal, presenting a growing challenge for occupiers seeking to locate within the area.

CITYWEST OFFICE AND INDUSTRIAL INVESTMENT

Citywest has accounted for 28% of total suburban office investment over the last three years, the highest share of any suburban market in Dublin. In what was the largest suburban office investment transaction during this period, Fine Grain acquired the Waterside Campus for €65.5m in 2023 at an approximate 7% net initial yield.

French SCPI capital has also been active in the area with Arkea acquiring Block 5, Waterside in 2024 for €10.0 million at a net initial yield of 7.36%. Overall investment activity reflects the depth of demand for well located suburban office assets, particularly within the Citywest market. Along the N7 and N81 road corridors, industrial investment activity has been particularly pronounced, accounting for 60% of total Dublin industrial investment over the last three years.

Notable transactions include Pontegadea's €225m acquisition of Mountpark, Baldonnell and Ingka Investments' purchase of Buildings One and Two at Greenogue Logistics Park for €100m. Within Citywest, Palm Capital's acquisition of Unit 9 Kingswood Drive for €12.5m further highlights the scale of capital targeting assets.

The largest industrial investment transaction closed in Q2 2026 as Singaporean Wealth Fund GIC and Valor acquired The Horizon logisitcs park for close to €500m.

2024 BIANCONI AVENUE

CITYWEST BUSINESS CAMPUS | DUBLIN 24

PLANNING

The property is zoned Objective EE — Enterprise and Employment under the South Dublin County Development Plan 2022–2028, the objective of which is "to provide for enterprise and employment related uses".

TITLE

Long leasehold of 999 years from January 1999.

PRICING

Available on application.

FURTHER INFORMATION

Interested parties will, at the vendor's discretion, be provided on a case by case basis.

VIEWINGS

Viewings are strictly by appointment through sole agent, Knight Frank.

NOTE

For the avoidance of doubt, please note that this is an investment sale (i.e. the industrial tenant is not affected).

SOLE SELLING AGENT

Knight Frank

20-21 Upper Pembroke Street
Dublin 2
+ 353 1 634 2466
knightfrank.ie
PSRA No. 001266

TOM MCNAMARA

+353 1 634 2466
tom.mcnamara@ie.knightfrank.com

PAUL HANLY

+353 1 634 2466
paul.hanly@ie.knightfrank.com

SOLICITOR

PHILIPLEE

Connaught House
One Burlington Road
Dublin 4
philiplee.ie

MICHAEL NEARY

+353 1 237 3700
mneary@philiplee.ie