



Gresham House
Specialist investment

Development Management Services

Generating and enhancing value

Gresham House Ireland Real Estate Limited



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Gresham House Development Management services cover every phase of the property development cycle from feasibility and site acquisition through scheme design and planning, through to procurement and construction delivery.

The team co-ordinate and manage marketing and lease-up activities to ensure delivery of fully completed sustainable assets in line with agreed KPIs and client business plan objectives

Feasibility assessments and viability appraisals are informed by our extensive experience spanning a wide range of current and past projects.

Our development experience and expertise enables landowners, investors and funders to extract value at all stages of the development cycle.

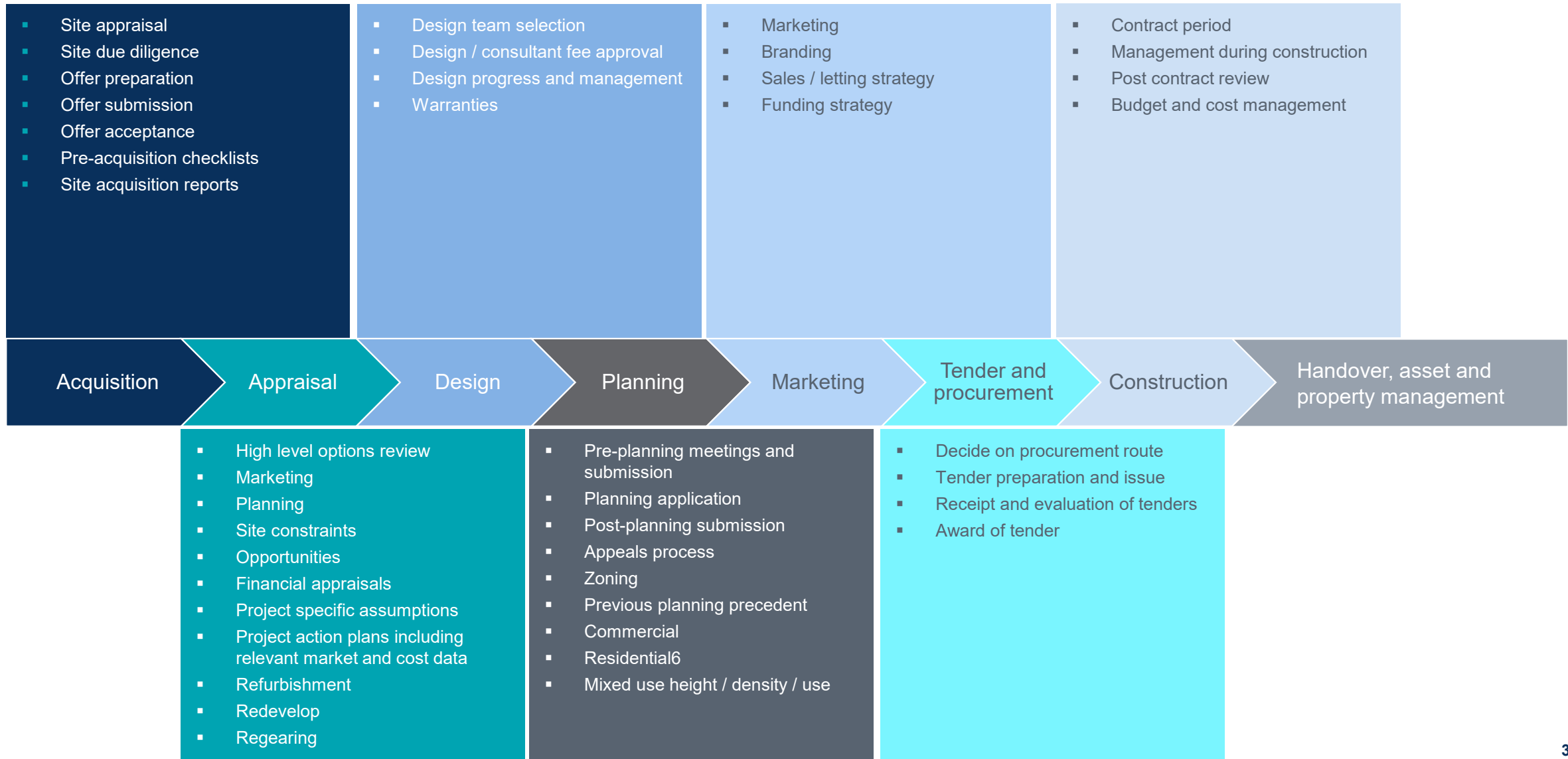
Our seasoned development team works with 'best in class' consultants across all design disciplines to control the key elements of cost, quality and programme.

Our expertise in major refurbishment allows us to quickly appraise and identify options for enhancing the value of existing 'dated' buildings and rescuing 'near stranded' assets.



One Pembroke, Ballsbridge

Development life cycle



Sustainability

Sustainability is now a key driver of the design of any development or refurbishment project. The measurement of sustainability and energy efficiency can appear an ever-changing landscape.

Factors to be considered beyond standard building regulations are;

- Building Energy Rating (BER) targets
- Building carbon neutral targets including embodied carbon and operational carbon targets
- International sustainability rating systems such as LEED and BREEAM, and other criteria such as WELL
- Legislation including Minimum Energy Performance Standards and the Energy Performance of Buildings Directive (EPBD)
- EU Taxonomy alignment

Our starting point is to understand the client's priorities, and to agree a strategy that aligns with occupier and investor ESG requirements.

Our aim is to create healthy and collaborative workplaces, whilst delivering long-term sustainable value for our clients.



Key Development Management personnel



Killian Morris
Property Director

Killian has 30 years of real estate experience focussed on commercial, and residential development.

Prior to joining Gresham House, he spent 6 years as Development Director at Invesco Real Estate in London and Dublin. Previously, he spent 14 years at St Modwen Developments Plc managing urban regeneration schemes across the UK. His sector experience covers offices, shopping centres, logistics, residential, student housing and hotels.

Killian holds a BSc degree in Estate Management from the University of Greenwich and is a member of the Royal Institution of Chartered Surveyors.



Brian Murray
Development Manager

Brian graduated with a BSc in Property Studies from GMIT in 2009. He has worked with Gresham House since 2015 on a variety development and refurbishment projects.

Recent projects include the refurbishment of the Lumen Office Building on Baggot Street, the CHC Building on Dame Court and the design, planning delivery and sale of a 120-apartment scheme at Deansgrange, South Dublin.

Supported by:



John Bruder
Executive Chairman, Real Estate, Ireland

John has over 35 years experience in property and investment management and was previously Managing Director of Treasury Holdings Ireland having joined the company in 2000. Before that he was Head of Property with AIB Investment Managers Ltd.

In 2001 he served as President of the Society of Chartered Surveyors in Ireland (SCSI). He is a Fellow of the SCSI and of the Royal Institution of Chartered Surveyors. He has an MBA from University College Dublin and was the Chairman of the Urban Land Institute Ireland.



Steven Fagan
Managing Director, Real Estate, Ireland

Steven has 20 years' experience in the real estate sector and specialises in large scale office management and retail shopping centres.

Before joining Gresham House he worked in CBRE from 2006 to 2015 and was responsible for the office property management team, managing many high profile instructions including Central Park Sandyford.

Steven is a Chartered Surveyor (MRICS) and has an honours degree in Property Economics & Estate Management from the University of Reading, UK.



Case studies

Frascati Centre

Client: Invesco Real Estate

Development Value: €100m

Sector: Retail / Residential

The Challenge:

Design a scheme to double the size of a 1980's shopping centre from 90,000 to 180,000 sq. ft. whilst ensuring continuity of trade for all existing tenants.

Addition of an apartment complex and communal gardens onto the roof of the new portion of the shopping centre.

Secure planning for further residential development and introduce leisure and healthcare uses to create a vibrant and truly mixed-use town centre scheme.

The Solution:

We oversaw a comprehensive redesign of the original centre, and managed the procurement, construction and delivery of the new scheme. We managed the surrender of several existing retail units to allow the new development to be successfully 'stitched' into the existing centre. A complex phasing plan and careful management of tenants ensured no trading days were lost during construction.

Our team managed the marketing and leasing of all existing and newly created retail space. We successfully remodelled a vacant department store, attracting new anchor retail and leisure tenants. We secured valuable planning consents to construct a residential development above the new centre. Phase 1 residential comprising 45 apartments was completed in 2022. Phase 2 residential comprising 39 apartments is fully consented and will add further value.



0 DAYS

trading lost by the existing shopping centre tenants during the build period



80%

of new shopping units let prior to new shopping centre completion



90,000 sq ft

increase in lettable retail floor area



84 apartments in Phase 1 & Phase 2 residential

ONE Pembroke

Client: Orion Capital Managers

Development Value: €125m

Sector: Office

Scheme Description:

Demolition of existing 1960s office block, and construction of 136,000 sq ft of modern office space, boasting the highest green credentials of any office building in Dublin city. Prime location opposite site of the new U.S. embassy



Gresham House Real Estate Services:

Full development management service through site acquisition, planning, procurement, construction, leasing and stabilisation of the completed asset. We are providing a seamless and integrated service with local expertise for a major international real estate investment group.

Current Status:

Planning application submitted to Dublin City Council and secured upon appeal. Demolition of existing 1960s building completed, with stage 1 construction tender undertaken and stage 2 tender prepared for issue.



Lumen

Client: Private

Refurbishment Value: €4m

Sector: Office / Retail

The Challenge:

We were tasked with transforming a dated and vacant 1980s office building into modern and sustainable office space, and to subsequently lease up the entire. The building presented relatively low floor to ceiling heights, dated mechanical & electrical installations, with a vacant retail unit at ground floor.

The Solution:

We completed a comprehensive refurbishment and rebranding of LUMEN, delivering fresh modern office space with a new reception, new welfare facilities including showers, locker rooms and secure bike parking. Our upgrading of the building fabric and services enabled us to improve the Building Energy Rating (BER) from E1 to A3, with carbon saving initiatives including solar powered hot water.

The building was 100% leased up shortly after completion, with a leading coffee operator now trading from the ground floor retail unit. The current passing rents are 45-50% above their pre-refurbishment levels.



E1 to A3*

BER improved *(average floor)



significant increase in
rent roll/value



980 sq ft

increase in lettable size



1 George's Dock

Client: Catella

Refurbishment Value: €7m

Sector: Office

The Challenge:

1 Georges Dock is a high-profile office building in the Dublin North Docklands and was formerly the headquarters of Morgan Stanley Bank.

Upon lease expiry, the building was at risk of stranding with dated mechanical & electrical installations and an inferior Building Energy Rating (BER). The building required a substantial refurbishment and upgrading in order make the re-letting of the office space feasible.

The Solution:

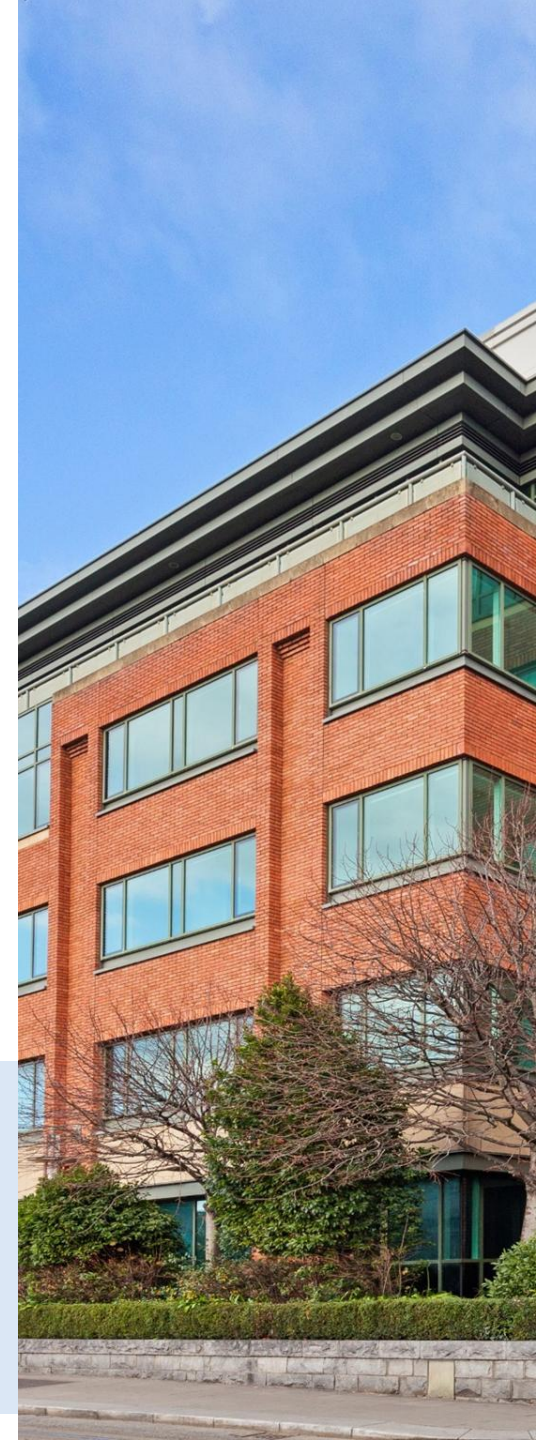
We carried out a series of 'Optioneering' exercises to tailor the refurbishment plan to meet the agreed project goals which included;

- Refurbish the building to attract the widest spectrum possible of potential tenants
- Achieve a minimum LEED GOLD rating
- Achieve a minimum B2 Building Energy Rating

We successfully managed the design team and contractor to completely refurbish the building and to secure the necessary and improved sustainability credentials.

Our team is currently managing the lease up process.

Gresham House also act as the building Property Manager.



Deansgrange Residential Development

Client: Private

Development Value: €60m

Sector: Residential

The Challenge:

To undertake a feasibility study and viability of the former Hyundai car sales and servicing site at Deansgrange in suburban Dublin, and to assess whether there was a higher value use for the land.

The Solution:

We identified a high density residential scheme with potential to significantly increase site value. We appointed a design team and submitted a detailed planning application for an efficiently designed 120 apartment development suitable for the institutional rental market.

Upon securing a favourable planning consent, we identified potential purchasers and undertook a tightly managed marketing exercise. We successfully negotiated the sale of the site, realising significant additional value for our client.

The scheme has subsequently been built and is now owned by an institutional build-to-rent investor.

