

Commercial Property

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Rohan to embark on major building project

The leading developer of industrial and logistics building facilities, Rohan Holdings, has embarked on a development programme that will deliver in excess of 27,870sq m (300,000sq ft) of speculative warehouse space across Dublin in 2016 and 2017.

With industrial rents presently below replacement levels and a reasonable supply of vacant buildings available in many size categories, Rohan's decision to proceed with a large-scale development programme will come as a surprise to the market.

Interest rates

Gavin Butler of Savills, who handles the marketing of Dublin Airport Logistics Park and North City Business Park for Rohan, said that while the development programme was early in the cycle, interest rates were expected to remain

low for the foreseeable future.

Rohan had decided to deploy some working capital to the industry on the clear understanding that it may take a couple of years for the market to "come right", he added.

Rohan is to build 10 units, seven in north Dublin and

€8.95

Expected rents for the warehouse space that Rohan Holdings is planning to build around Dublin

three in south Dublin, with sizes ranging from 929sq m to 5,574sq m (10,000sq ft to 60,000sq ft).

Dublin Airport is to get four new buildings ranging from 2,787sq m to 5,574sq m

(30,000sq ft to 60,000sq ft).

In the North City Business Park, located between the M50 and N2, it is also to commence building three new buildings, one 1,579sq m (17,000sq ft); another 1,858sq m (20,000sq ft) and one extending to 3,716sq m (40,000sq ft).

In south Dublin, Rohan is planning to deliver three industrial buildings ranging in size from 1,858sq m to 4,645sq m (20,000sq ft to 50,000sq ft) in a newly acquired site just off the N7 at Cheeverstown.

While Rohan has yet to launch the planned buildings on the market, the developer is expected to set rents from €8.95 per sq ft for some of the largest units at Dublin Airport Logistics Park. Some of the building at North City Business Park will be priced from €10 per sq ft.



■ Hawk House at Dublin Airport Logistics Park: available to let at €260,600 per annum