Distribution centre on market at €18m

One of Ireland’s first purpose-built distribution centres, in Blanchardstown, Dublin 15, is on the market through BNP Paribas Real Estate at €18 million.

It is being sold by Green Property Ltd and was constructed by Irish Express Cargo in the late 1990s to cater for cross-docking facilities, freight forwarding and high-bay storage.

The centre, at the entrance to Rosemount Business Park, includes unit 1A and unit 1B together with an adjoining administration building to give a total floor area of 24,772 sq m (266,650 sq ft). It sits on a site of 5.12 acres with 184 car-parking spaces and offers easy access to the M50 and N3.

Units 1A and 1B are let to Dunnes Stores under a 20-year lease from September 1st, 2008 at a rent of €1.15 million a year. A rent review due last September remains outstanding and there is a break option on September 1st, 2019.