

PRESS RELEASE

A Further Vote of Confidence in the Irish Logistics Sector

Long seen as a small sub-sector of the real estate market, there has been much written recently around the growth of interest from national and international investors in the industrial and logistics sector. The sector is growing in importance as many businesses seek to secure more reliant and efficient supply chains for their products.

A further vote in that confidence comes in the form of Greenogue Logistics Park, developed by Palm Logistics, located just off Junction 4 (Rathcoole) on the N7, minutes from the M50 and situated in the heartland of Dublin's burgeoning logistics sector. This brand new development is unique; It is providing two of the largest ever speculatively developed warehouse facilities ever built in Ireland, ready to capitalize on the growing demand for well-located urban warehousing and logistics space to support the growing demand for larger well-located modern space, particularly from the ever growing e-commerce sector.

Construction is already well under way; Building 1 which will be completed in Q1 2021, will provide a total floor area of just over 166,000 sq ft on 8 acres while Building 2 will be 286,000 sq ft on 13 acres and will be completed in Q3 2021.

The specification is what one would expect from a premier logistics facility and will include clear internal height of 12.2 metres (Building 1) and 12.5 metres (Building 2) with each building having an extensive number of dock and grade level loading doors. The layouts are enhanced by the very generous loading yard depths – 44 metres in the case of Building 1 and a substantial 78 metres in the case of Building 2. But the level of finishes goes further not only in terms of occupier comfort but also in relation to the development's green credentials. Both buildings will be LEED certified and will be fitted with high bay LED lighting as standard. Additionally, a total of 32 electric car charging points will be included.

In terms of the occupier's comfort, the open plan office areas will be furnished with a full VRF heating and cooling system and the finishes will incorporate raised accessed floors in the upper floor office areas. Separate staff canteens, locker rooms and shower facilities will also be provided to further enhance staff amenities on site.

At a practical level, Building 1 warehouse space is designed to deliver greater operational efficiencies for occupiers and can accommodate over 31,500 VNA (Very Narrow Aisle) and over 23,500 WA (Wide

Aisle) pallet spaces while the corresponding numbers for Building 2 are over 55,250 and 46,600 respectively.

Nigel Healy, Head of JLL's Industrial and Logistics division commented:

"Greenogue is a premier location for logistics. This is reinforced by the depth and quality of occupiers whom have chosen Greenogue as a location to base their businesses. An occupier will operate alongside the likes of Amazon, Zeus Packaging, PRL Group and Uniphar to name a few.

Peter Levins of Savills Industrial and Logistics division added:

"With a recent contraction in the supply of new grade A warehousing space in Dublin, this development is uniquely placed to offer occupiers the immediate opportunity to operate their business in a more efficient and effective real estate platform, whilst also benefiting from enhanced sustainability credentials that reduce their annual operational costs."

This exciting new development will be brought to you by Palm Logistics, the dedicated logistics affiliate of Palm Capital, a London-based real estate investment firm. While a new entrant to the Irish market, Palm Logistics is no stranger to big speculative logistics developments, with other successful new generation logistics projects in Spain and Scandinavia. The development and construction team is further strengthened by Jordanstown Properties which has built more than 3 million sq ft of logistics space in the Greenogue location.