

## KGAL extends real estate portfolio in Dublin

The 2 Burlington Road office building promises to be a stable investment in the established Dublin embassy quarter

**Grünwald, 30.07.2020 – KGAL Investment Management has acquired an additional office property in the embassy quarter of Dublin for a pan-European real estate special AIF.**

The building at 2 Burlington Road, Saint Peter's was purchased for an undisclosed sum and is fully leased to EBS Building Society – a 100% subsidiary of the stock-market-listed Allied Irish Banks (AIB) – until 2027.

It was built in 2002 and comprises around 86,000 sq ft of rental area and 33 parking spaces. Its encompassing architecture consists of an elegant facade of glass combined with natural stone and aluminium, ensuring harmonious integration into the affluent embassy quarter.

“Dublin is a very attractive location for global IT companies, with Google, Facebook and Amazon all operating their European head offices in the Irish capital. These companies are continuing to experience dynamic growth and fuel the office market,” comments André Zücker, who is Managing Director of KGAL Investment Management and responsible for the real estate asset class. He goes on to further explain the appeal of the transaction: “Ireland has the youngest population in the EU and the level of education there is high; and demographic forecasts indicate growth ahead.”

The property is in a coveted area of Dublin's city centre, and enjoys the advantages of an exclusive location in the direct vicinity of the Grand Canal and Baggot Street. Around 20 international embassies have premises within one kilometre of the property, and other high-profile neighbours include LinkedIn, the Bank of Ireland, Sky and Amazon.

The seller is the European private equity real estate platform Henderson Park, London.

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