

CommercialProperty

RETAIL MARKET



The Elysian, Cork: six retail units for sale or to let with a total space of 3,600sq m (38,700sq ft) fronting South City Link Road

Cork anchor unit for over €13m

JACK FAGAN

A MARKETING campaign is being launched this week for the retail element of The Elysian, a large mixed-use development in Cork city centre which is set to become the tallest building in Ireland.

Set on three acres next to the City Hall on Eglinton Street, the development will include 212 apartments, offices and shopping facilities around a central garden. One corner of the site will have a 17-storey apartment tower 71m high topped off with an 8m spire.

The Elysian is one of the largest

mixed-use schemes undertaken in the city in recent years and is being developed by O'Flynn Construction.

Joint agents DTZ Sherry Fitzgerald and Lisney are to offer for sale or to let six retail units with a total space of 3,600sq m (38,700sq ft) fronting onto South City Link Road.

A price of over €13 million is being sought for the largest unit of 2,538sq m (27,329sq ft) which is likely to appeal to a home furnishing trader or a DIY specialist.

For companies who prefer to

lease, the annual rent will be €670,000.

The unit will have a dedicated delivery area and will have a 7m floor-to-ceiling height to allow for a mezzanine to be inserted. There will be on-site parking for customers.

The agents are also quoting selling prices of €7,534 per sq m (€700 per sq ft) or rents of €376 per sq m (€35 per sq ft) for five other retail units which will extend from 152.5sq m (1,642sq ft) to 323sq m (3,477sq ft). The uses are likely to include restaurant and café.