Colliers

FOR SALE BY PRIVATE TREATY

409 Stillorgan Road

Blackrock, Co. Dublin

Purpose-Built Student Accommodation (PBSA) Investment

TENANTS UNAFFECTED

BER A3



INVESTMENT SUMMARY

A stabilised PBSA investment *in South Dublin*

01

32 bedspaces, approx. 2km from UCD

Modern purpose-built student accommodation on the N11 corridor.

02

Four-storey building, c.2019

Approx. 9,201 sq ft (855 sq m).

03

A3 BER

With lift and stair core, plus shared kitchen, common room and laundry on every floor.

04

Fully let for 2026/27

On 41-week licence agreements.

05

Projected gross income of c.€473,000 p.a.

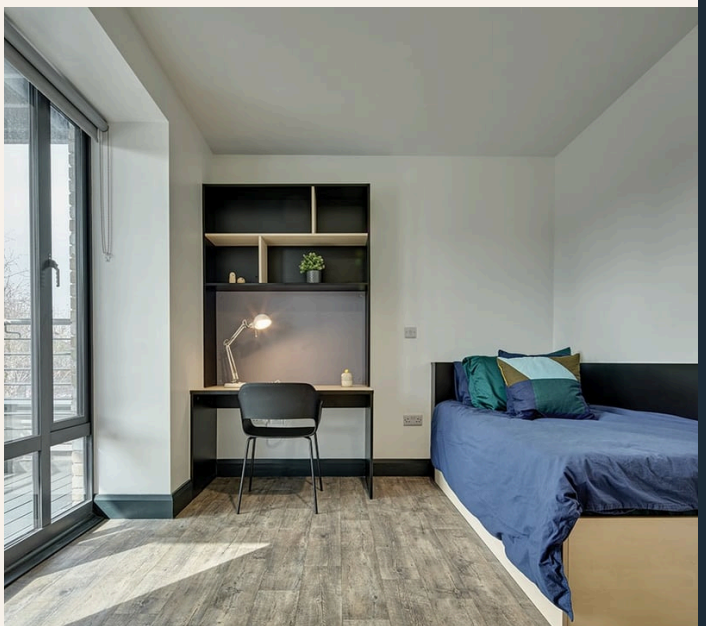
Including contracted academic year rents of €391,000.

06

Projected NOI of c. €373,000 p.a.

After running costs of c. €100,000.





Guide price

€5,700,000

Net initial yield
On projected NOI, assuming purchaser's costs of 4.46%

c. 6.25%

Capital value per bedspace

€178,000

Projected gross income p.a.

c. €473,000

Projected NOI p.a.

c. €373,000

Academic year occupancy
Fully let for 2026/27; summer lettings projected

100%

Irish Market Overview

Ireland is one of Europe's most resilient economies, underpinned by consistent growth, a strong multinational base and favourable demographics. An English-speaking EU member with one of Europe's youngest, most educated workforces, it is the European base for many leading technology and pharmaceutical companies. Modified Domestic Demand is forecast to grow by 2.1% in 2026 and 2.5% in 2027.

No. 1

Most competitive economy in Europe

IMD 2026; 7th globally

12.3%

GDP growth in 2025

Forecast 3.7% in 2027

c. 6.7%

Average annual GDP growth

Past decade, fastest in the eurozone

5.0%

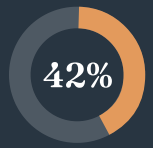
Unemployment rate

Close to all-time lows

Sources: IMD World Competitiveness Ranking 2026; IMF World Economic Outlook, April 2026; CSO.

Student Accommodation Market Overview

Ireland's purpose-built student accommodation sector continues to be supported by strong occupational fundamentals. Student numbers continue to rise (+4.9% y/y according to the latest HEA figures), supported by a growing international student population. The supply of dedicated student accommodation remains constrained, particularly within Dublin where the student to bed space ratio is approximately 2.7. The resulting supply-demand imbalance has underpinned strong occupancy levels and rental growth across the sector, making PBSA one of the most sought-after alternative real estate asset classes in Ireland.



Dublin education hub

c. 42% of Ireland's students are based in Dublin.

per

c. 2.7 : 1 student-to-bed ratio

Students per dedicated bed space in Dublin.

+4.9%

Growth in student numbers y/y

Latest HEA figures, led by international students.

€467m

PBSA investment, last 24 months

8 deals

c. 5.10% stabilised yield

Source: Colliers Research; HEA.



LOCATION

Ireland's largest university *on the doorstep*

2km TO UNIVERSITY COLLEGE DUBLIN

409 Stillorgan Road occupies a prominent position on the N11 Stillorgan Road corridor, adjacent to the Talbot Hotel and approximately 2km from University College Dublin (UCD), Ireland's largest university campus. UCD and the Smurfit Business School are less than 10 minutes away, with the villages of Stillorgan and Blackrock on the doorstep.

The location benefits from strong connectivity to Dublin City Centre, Blackrock DART Station and the wider South Dublin area, providing immediate access to one of Ireland's largest student populations.

FASTEST CONNECTIONS

5 mins
UCD BY CAR

10 mins
UCD BY BUS OR BIKE

20 mins
CITY CENTRE BY BUS

6 mins
BLACKROCK DART BY CAR

JOURNEY TIMES	BUS	WALK	CYCLE	CAR
UCD	10 mins	25 mins	10 mins	5 mins
Dublin City Centre	20 mins	–	20 mins	30 mins
Blackrock DART Station	10 mins	20 mins	10 mins	6 mins
M50 (Junction 14)	–	–	–	15 mins

Bus routes 17, 46a, 116 and 145 serve the N11 corridor (route 17 to Blackrock). Cycle times via dedicated cycle lane.

THE PROPERTY

Accommodation Schedule

FLOOR	ROOMS	SQ M	SQ FT	OCCUPANCY	BEDROOMS	BEDSPACES
Ground	1–7	230.9	2,485		7	8
First	8–14	222.2	2,392		7	7
Second	15–20	214.4	2,308		6	9
Third	21–25	187.3	2,016		5	8
Total	**1–25**	**854.8**	**9,201**	**19 single · 5 twin · 1 triple**	**25**	**32**

Single · Twin (shared) · Triple (shared)

Floor areas are approximate and for guidance only.

INCOME SUMMARY

	Academic year 2026/27	Summer (projected)	Total
Income	€391,136	€81,885	€473,021
Expenses	(€78,846)	(€21,154)	(€100,000)
Net operating income	**€312,290**	**€60,731**	**€373,021**

Academic year income is based on contracted 2026/27 rents; summer income assumes all 32 bedspaces are let. Both include administration fees. Operating expenses assume standard running costs of €70,000 plus a €30,000 management fee. A detailed tenancy schedule is available in the data room.







SPECIFICATION

Purpose-built *2019*

A modern four-storey scheme presented to a high contemporary standard and fully operational as a PBSA asset.

01

Natural gas heating

The building is heated by natural gas.

02

Mechanical ventilation

Mechanical ventilation serving the accommodation.

03

Brise-soleil solar shading

Shading to the front elevations, limiting solar gain to the rooms behind.

04

Contemporary façade

Brick and render with aluminium cladding to the top floor.

SUSTAINABILITY

BER A3 *energy rating*

A modern, energy-efficient building rated within the top band of the Irish Building Energy Rating scale.

BUILDING ENERGY RATING (BER)

A1	A2	**A3**	B1	B2	B3	C1	C2	C3	D1	D2	E1	E2	F	G

Rated A3, within the top band of the Irish energy efficiency scale.

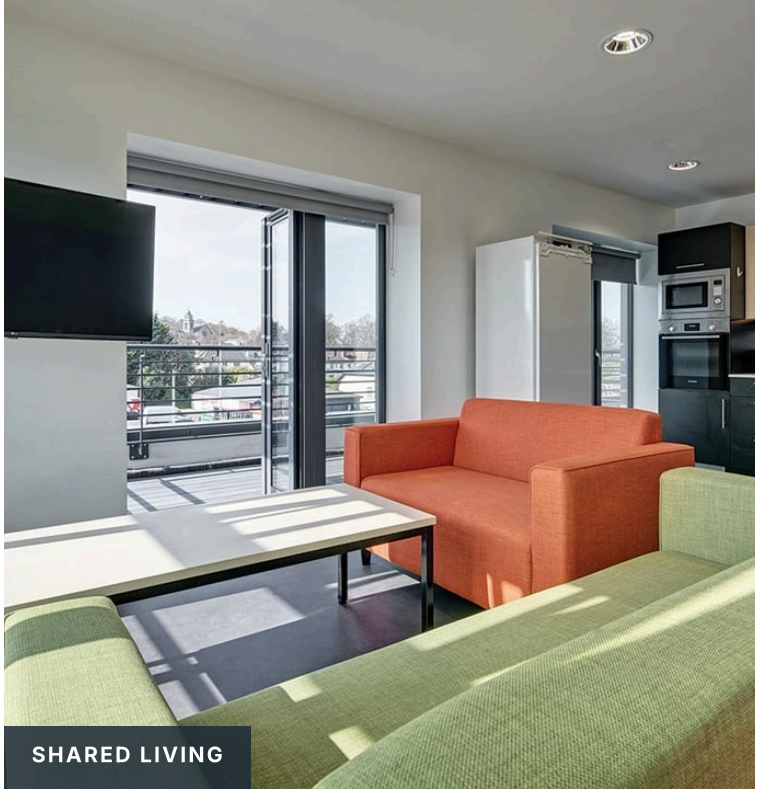
FLOOR AREA (SQ M)	FLOOR AREA (SQ FT)	STOREYS
855	9,201	4



ON-SITE AMENITIES

Designed for *student living*

- En-suite or adjoining bathrooms
- Integrated study desks & wardrobes
- Kitchen & common room on every floor
- Laundry on every floor
- Terraces to selected rooms
- Covered bicycle parking
- Lift and stair core to all floors
- 24-hour CCTV to common areas, with fob access
- Parking for set-down and drop-off



SHARED LIVING



FULLY EQUIPPED KITCHEN AREA



TERRACE



COVERED BICYCLE STORE






FURTHER INFORMATION

Guide price

€5,700,000

NIY

c. 6.25%

Per bedspace

€178,000

ZONING	The property is zoned Objective A 'To provide residential development and improve residential amenity while protecting the existing residential amenities' in accordance with the Dún Laoghaire-Rathdown Development Plan 2022–2028.
BER	BER A3
VIEWINGS	Strictly by appointment with Colliers.
DATA ROOM	409stillorganroad.com
VIRTUAL TOUR	View the Matterport tour

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