



Downey McCarthy

THE PEOPLE YOU CAN TRUST

VALUATIONS AND ADVISORY

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1. Company Profile

ERA Downey McCarthy was formed in 2003 by Michael Downey & Sean McCarthy who now have a team of 27 people working across all sectors of real estate agency, advisory, management and financial services.



Sean McCarthy
BA, DCS, QFA



Michael Downey
B.COMM., MIPAV, QFA

We advise across all sectors of the real estate and financial services markets.



2. Core Business & Values

We have built a highly valued client list to include private clients and family offices, funds and asset managers as well as all major accountancy firms.

We are driven by integrity and service delivery.

We have worked successfully on various disposal, management and valuation mandates.

We have Procurement Mandates to acquire assets for Clients on or off market.

We manage an extensive range of residential and commercial properties for Private and Institutional landlords.

We are one of the leading firms in Cork in Block Management. We manage and advise Owner Management Companies in relation to Multi Unit Developments.

We are licensed by the Property Services Regulatory Authority and by the Central Bank of Ireland.

We build long term relationships.

We add value.

3. Valuation and Advisory Team

Brief Biographies of the team are set out below:

William Lyons



- William is a member of the Society of Chartered Surveyors Ireland (SCSI) and the Royal Institute of Chartered Surveyors (RICS). He is also a RICS Registered Valuer.
- William qualified from Bolton Street College of Technology (now T.U.D.) in 1989.
- Primary areas of focus are commercial property agency, valuation and advisory services.
- Has worked extensively on large scale loan book valuations and individual asset 'Red Book' valuation reports.
- Has held roles based in Limerick, Dublin and Cork with various property advisors to include Hanly Donnellan, Lyons Real Estate Alliance, CBRE, IBRC NAMA Unit, Ganly Walters and QRE before joining ERA Downey McCarthy in Cork.
- Client list extends to corporate and public bodies such as:
 - OPW, Eir, Meteor, NAMA
 - All major financial institutions, accountancy firms and numerous venture capital funds.

Gerard O'Callaghan



- Gerard is a member of the Society of Chartered Surveyors Ireland (SCSI) and the Royal Institute of Chartered Surveyors (RICS).
- Holds a Diploma in Property Economics from DIT Bolton Street and Honours Degree in Surveying from the University of Dublin.
- Appointed as a member of the Valuation Tribunal by the Minister for Housing and Local Government for a 5-year term in 2019.
- Based in Cork since 1996.
- Primarily engaged in the Commercial Property Market with extensive experience in Office and Light Industrial Sales, Lettings, Land Sales, Valuation, Landlord and Tenant Lease Advisory, Compulsory Purchase Orders, Rates Appeals and New Home sales.

Garry O'Donnell



- Garry qualified from The Cork College of Commerce in 2000 with a Diploma in Property Management and Valuation.
- He joined ERA Downey McCarthy in February 2005 and has worked continuously with the firm since this time. His primary roles within the firm are as a residential valuer and sales agent.
- Garry is an active member of the Institute of Professional Auctioneers and Valuers and holds a recognised “Blue Book” TRV status from TEGOVA for residential valuations completing continuing professional development on an annual basis.
- Garry has been involved in the establishment and ongoing growth of the companies commercial and residential property management and letting team since 2007 and now acts for approx. 200 residential landlords on a day to day basis. He keeps abreast of new legislation to accurately advise his clients and has experience with the RTB mediation and adjudication processes.

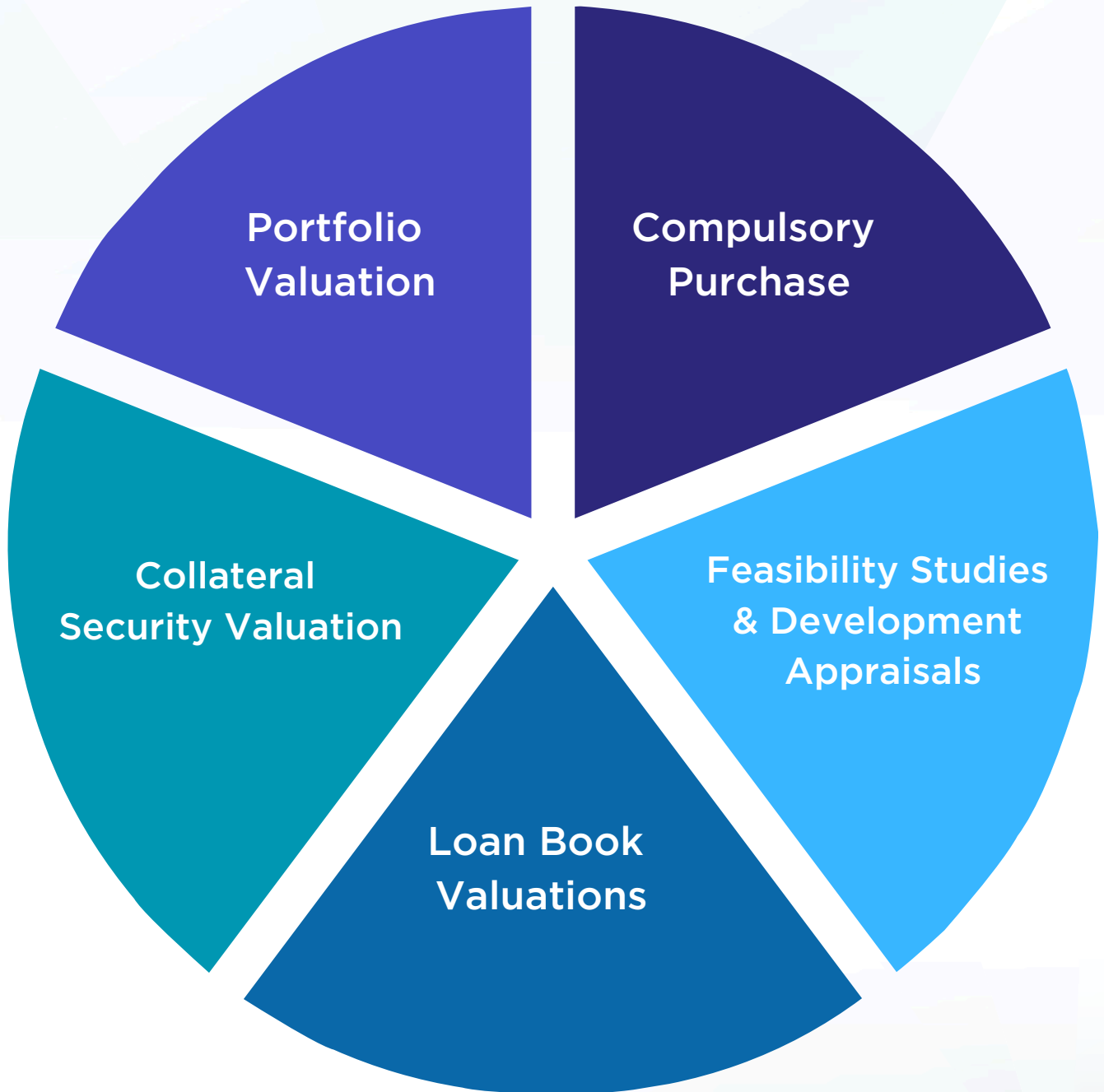
Gerard White



- Gerard graduated with a Commerce Degree from UCC and qualified as a member of the Chartered Institute of Management Accountants.
- Gerard worked for over 20 years as a Senior Lending Manager with ICC Bank/Bank of Scotland gaining experience across a wide range of sectors and asset classes.
- In 2002 Gerard joined KBC Bank Ireland as Associate Director with responsibility for commercial lending in the Cork/Limerick & Galway regions.
- Gerard joined Mars Capital/Oaktree in 2015 as part of their due diligence team to assist the formation of a bid to acquire a €1.5Bn Commercial Loan Book from a leading financial institution. This included the valuation of assets across a wide range of sectors.
- Gerard graduated from TU Dublin with a Higher Certificate in Real Estate Valuation, Sales and Management and is licensed by the Property Regulator across all regulated asset classes.
- Gerard is a member of the Institute of Professional Auctioneers and Valuers in Ireland and is a member of the Institute of Banking in Ireland.
- Gerard joined the ERA team in 2017.

4. Valuation and Advisory Service

With expertise across all property types throughout Munster, we offer a full range of valuation services to include:



Our Team has built up significant experience across a wide range of sectors including:

Residential Development extending to residual site valuations across a wide range of residentially driven transactions.

Healthcare (Primary Care Centres, Nursing Homes).

Hospitality (Licensed Premises & Hotels).

Industrial & Logistics.

SME'S.

Renewables.

Retail Grocery, in Particular the Musgrave Supervalu/ Centra Network.

Professional Indemnity

ERA Downey McCarthy hold comprehensive Professional Indemnity Insurance against any liability resulting from negligence in preparation of our Valuation Reports through Zurich Insurance. Furthermore, ERA Downey McCarthy have maintained a claim free record in respect of Valuation and Advisory services for over 10 years.

5. Recent Projects

HISCO

Engaged by HISCO to provide a Red Book Valuation on a development site with FPP for 753 no. houses and apartments set out over 6 neighbourhood schemes.

Gross Development Value:
c. €220M.



Private Developer

Engaged by a private developer to undertake an appraisal of the marketability of a proposed development of 449 no. apartments and houses in Cork City suburb with a Gross Development Value of c. €165M.



Richmond Rise

Acted for institutional vendor in the on market sale of a 19 acre site with FPP for 77 no. houses in Glanmire, Co. Cork. Subsequently retained by the purchaser to transact the house sales and the development is now sold out.

Gross Development Value:
c. €35M



Cluain Ard, Cobh

Acted for institutional vendor in successfully executing an off market sale of a site with FPP for 273 no. units in Cobh, Co. Cork.



Moore's Hotel

Transacted the sale by tender of the former Moore's Hotel in Cork city centre for 2 private clients to a counter party led by Warren Private. The development is now complete and is home to the Premier Inn Hotel.



Railway Gardens

Retained by the vendor to sell a site with FPP for 118 no. apartments. in South Link, Railway Gardens, Cork City. Negotiations are ongoing and an exclusivity period has now been agreed with a potential purchaser.



Winthrop Arcade

Sold on behalf of a private client in Q3 2023 for €1,650,000 (N.I.Y. 8.2%). Purchaser subsequently retained our services to manage the asset. Winthrop Arcade is a city centre retail investment property, comprising 9 retail units and generating an annual rent of c. €148,500.



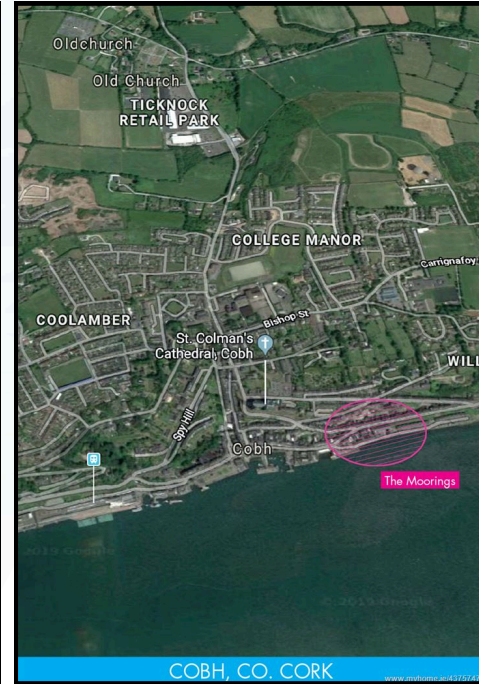
Vantage Trade Centre

Retained by Keelings plc to let the vacant units. High profile, new development comprising 4 No. trade counter units. Extending to a total floor area of approx. 2,148 sq.m. Units leased in Q1 2023 at rents ranging from €129 to €150 per sq.m.



East Cork Portfolio

We acted for EY in the sale of a multi unit residential development comprising of over 30 no. houses and 8 no. apartments in Midleton, Co. Cork.



Jacob's Island

We have been retained as Block Managers by the owners management company to ensure compliance with obligations under the MUD Act as well as providing a management and maintenance service for the Block Development.

We are currently engaged as Block managers in over 40 developments.



6. Our Clients



7. ERA Global

Globally Known



33

Countries

Approximately

2,390

Offices Worldwide

43

U.S. States

Over

13,490

U.S. Agents

199

U.S. Companies

Over

40,500

Agents Worldwide

United States | Albania | Austria | Bahamas | Belgium | Bulgaria | Cambodia | Caymans | Cyprus | Czech Republic | Egypt | France | Germany | Indonesia | Japan | Kosovo | Luxembourg | Malaysia | Malta | Martinique | Montenegro | Netherlands | Paraguay | Portugal | Singapore | South Africa | South Korea | Sweden | Switzerland | Taiwan | Thailand | Turkey | Vietnam

