



FALCON REAL ESTATE DEVELOPMENT CONFIRMS NORTH QUAYS DEVELOPMENT TO START

- Waterford North Quays is a project of Falcon Real Estate Development Ireland
- With over 8 hectares, it will be the largest mixed-use real estate development in the South East of Ireland
- A €350m investment, delivering 2,300 full time jobs by 2022

Waterford, Ireland 12th March 2019: Falcon Real Estate Development Ireland reasserts its commitment to the Waterford North Quays and Michael Street developments and confirms that work on the project is likely to start before the end of the current year. An independent real estate developer and operator, Falcon Real Estate Development Ireland aims to develop a significant quality range of assets, meeting the company's vision for Waterford to be the "go-to" destination for living, working, shopping and entertainment and is currently focused on the pre-development and planning phases with a view to being site active during the last quarter of 2019.

Waterford North Quays, an eight-hectare real estate mixed use scheme, was conferred SDZ (Strategic Development Zone) designation by the Government in 2016. It will comprise a sustainable mix of 46,900 square metres convenience & comparison retail facilities, leisure, dining destinations and a Waterford Visitor Experience. Complementary to the scheme and core to its values of diversity a 200-room Four Star Hotel & Conference Centre, 15,000 square metres prime Office space, and 300 riverside apartments will be delivered in a contemporaneous and phased approach.

Waterford North Quays is set to become one of Ireland's most modern transport hubs, connecting the site locally and nationally with Rail, Bus, Greenway, Pedestrian and Electric Bus with a link-bridge to Waterford city centre across the River Suir. It will blend carefully planned infrastructure investments with tourism, retail, business and living needs. Visitors will be able to enjoy easy parking, quality restaurants and cafes with over 35,000 square metres of green open space and a riverside promenade and integral part of the recently opened Waterford-Dungarvan Greenway. Falcon Real Estate Development's vision is to create a new focus for Waterford city and a destination that is firmly integrated with the local community, offering opportunities for living, working and socializing.

The North Quay development will mark a major economic boost for Waterford and the South East Region of Ireland. The total estimated investment is estimated to be €350 million in the development, phased over three to five years. 2,300 full time roles will be created during the development of the new district, with an additional 4,500 indirect jobs. The planned completed integration of the scheme with the existing urban centre of the City, will confirm Waterford as the Gateway City of the South East Region, increasing regional and national visitation, tourism and will serve to reverse regional economic leakage. Combined with the forecasted 2040 population growth of 181,000 people for

the South East, the retail market size in the South East is expected to grow from €3.49 billion in 2015 to €6.30 billion in 2025.

(Ends)

Issued on behalf of Falcon Real Estate Development by Heneghan PR

Media contacts

Nigel Heneghan + 353 86 2587206 - nigel@hpr.ie

Fiona Peppard + 353 (0) 1 660 7395 - fpeppard@hpr.ie

Note to editors

About Falcon Real Estate Development

Falcon Real Estate Development is an independent company. It aims at developing a significant portfolio of Real Estate projects. The company strategy is to source, develop and operate a quality range of assets in European Growth Markets to reflect the strength and innovation delivered in the home markets of the company's owners.

