

[Koyal Group to Acquire Long Position in Ireland First REIT](#)

The Irish property market crash has been on the decline for the last five years, but Koyal Group analysts believe that it has hit rock bottom. Irelands first REIT hit the market two months ago and is already up 25%.

Online PR News â€“ 17-October-2013â€“ TOKYO, Japan -- Ireland's first real estate investment trust, Green REIT, raised 310 million when its IPO hit the market in July, 30% more than expected. They offered 300,000 shares at 1, which were snapped up by high profile Wall Street firms including, Blackrock Advisers Inc., Paulson & Co. Templeton Franklin and Thread needle. Dublin needs more office space for the increasing number of foreign firms looking to operate in Ireland, and this newly created REIT seeks to profit from this demand. The shares are currently up 25% trading at 1.25 and analysts at Koyal Group see much more upside potential over a longer investment horizon.

Green REIT has an unusual structure compared to most REITs that go public in the US or the UK, because they do not yet own a portfolio of properties nor does it have any employees. Green REIT is using the proceeds from their IPO to begin acquiring properties. The company will be managed by a separate company, instead of managers who work only for the REIT. Koyal Group analysts have overlooked this fact because of highly experienced managers, Stephen Vernon, the chairman of Green REIT's parent company, and Pat Gunne, the managing director of Green REIT's parent company.

Mr. Vernon has stated that he intends to invest up to 450 million of equity and debt into commercial properties over the next two years, and will focus the acquisitions in Dublin. Koyal Group analysts believe that Mr. Vernon has an advantage over other REITs because he has close relationships with Irish banks and worked closely with the Irish National Asset Management Agency.

Koyal Group will acquire a sizeable stake in Irelands first REIT with the intention of being invested for at least ten years; analysts predict that by the end of the year the stock will trade at 1.35 and by the end of 2014 the stock will trade at 1.60.

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