

Kennedy Wilson Signs Lease With New Tenant to Fully Occupy New Ten Hanover Quay Office Development in Dublin, Ireland

Redevelopment completes the 5.3-acre Capital Dock campus with ESG credentials at its heart

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Following the recent completion of the Ten Hanover Quay office development at Capital Dock, global real estate investment company Kennedy Wilson (NYSE: KW) and 40% joint venture partner, National Asset Management Agency ('NAMA'), have signed a full-building lease with a global occupier, signing a new 15-year lease, with a tenant break option at year 12.

This press release features multimedia. View the full release here:
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Ten Hanover Quay (Photo: Business Wire)

The tenant will occupy 68,300 square feet across seven floors at the waterfront, Class-A industrial warehouse office redevelopment that combines historic features and contemporary office space in the heart of Dublin, Ireland. Following the new lease, Ten Hanover Quay is expected to generate a yield on cost of in excess of 6%.

The development has leading sustainability credentials, including Gold certifications across LEED, WELL and WiredScore and thoughtful placemaking and community engagement. As part of the redevelopment project, Kennedy Wilson refurbished and extended the historic Lock Keepers

Cottage, which is earmarked for community use, and commissioned the Sentinel, a 40-foot limestone sculpture by the renowned artist Michael Warren that anchors the extensive public realm.

“We are very excited to lease Ten Hanover Quay, completing our cutting-edge Capital Dock campus, with its fantastic public amenities, innovative placemaking and recently accredited ISO certifications,” said Ali Rohan, Head of Ireland at Kennedy Wilson. “The financial and tech sectors are well represented around the Docklands and have furthered demand for intelligent buildings that enable collaboration, connectivity, and occupier wellbeing.”

The Ten Hanover Quay property dates to the 1780s, when it originally served as a warehouse and stables. Following the acquisition of the site in 2017, Kennedy Wilson, working with its partner NAMA, transformed the site into a unique, modern, large floor plate office building with a roof top terrace that fuses contemporary design by OMP and Mola Architecture with best-in-class conservation features. John Sisk & Son were the contractor.

Fronting onto Three Locks Square at the heart of the Capital Dock campus, Ten Hanover Quay completes this iconic 5.3-acre mixed-use urban quarter, including 460,000 square feet of fully occupied offices; 190 premium residential units that are currently 92% occupied; 2.5-acres of public space, 27,000 square feet of restaurant, bar, and food offerings, including Dublin’s flagship Brewdog Outpost and Fresh the Good Food Market, and a new waterside park and playground.

John Collison, Chief Commercial Officer at NAMA added: “Ten Hanover Quay is a state-of-the-art new building set on the Dublin waterfront and developed with our partners Kennedy Wilson. We are delighted that this high-quality building has been full let as it shows the continued strong confidence in the Dublin Docklands office market.”

About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a leading global real estate investment company. We own, operate, and invest in real estate through our balance sheet and through our investment management platform. We focus on multifamily, office and industrial properties located in the Western U.S., U.K., and Ireland. For further information on Kennedy Wilson, please visit: www.kennedywilson.com.

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Special Note Regarding Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are estimates that reflect our management’s current expectations, are based on our current estimates, expectations, forecasts, projections and assumptions that may prove to be inaccurate

and involve known and unknown risks. Accordingly, our actual results, performance or achievement, or industry results, may differ materially and adversely from the results, performance or achievement, or industry results, expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Some of the forward-looking statements may be identified by words like “believes”, “expects”, “anticipates”, “estimates”, “plans”, “intends”, “projects”, “indicates”, “could”, “may” and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. We assume no duty to update the forward-looking statements, except as may be required by law.

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Investors

Daven Bhavsar, CFA

Vice President of Investor Relations

+1 (310) 887-3431

dbhavsar@kennedywilson.com

European Media

Dido Laurimore and Eve Kirmatzis

+44 20 3727 1000

kennedywilson@fticonsulting.com

U.S. Media

Emily Heidt

Director of Public Relations

+1 (310) 887-3499

eheidt@kennedywilson.com

