



Irish investors haven't gone away

THERE ARE still Irish property investors with plenty of money to spend on a good deal when it presents itself if evidence from a recent seminar tour is anything to go by. Irish-American investment firm, **Clear Sky Capital**, which sells investment property in the north-eastern US, is getting ready to close some investment deals there, following a tour of five Irish cities in September.

The investment roadshow, promoting investment property located close to its offices in Boston and upstate New York, attracted over 200 enquiries. "These are investors who did well during the good times and managed to hold on to, or even increase, their net-worth when the choppy waters of the economic slowdown hit home," says Clear Sky's Claran Hynes. "Our products, which are all yield and value-based, haven't been that badly affected by the downturn and we felt strongly that there were still potential purchasers out there."

Most of the properties being offered by Clear Sky are built and much of it is decades old. "Therefore we have records to show historical yields, expenses, taxes, etc. Nothing is being guessed, we know exactly what we can make from each of these investments. We are achieving yields from 9-12 per cent," he says. "The economic uncertainty in the world has actually been a help in our situation."

The strength of the euro against the dollar gives Irish buyers in the US far more purchasing power for the same money.

Following the seminars Clear Sky is arranging viewings in Boston on Nov 30th/Dec 1st and Rochester on Dec 1st/2nd.