

Aquino of JAACRES honored by Belfast International Homecoming with "Ambassador of Belfast" medal

November 05, 2019 - Front Section



New York, NY According to JAACRES, The Belfast International Homecoming has awarded Joseph Aquino "The Ambassador of Belfast" medal. Aquino was honored for his role as an international business leader at a ceremony at Belfast City Hall.

Aquino has offices in New York, Belfast, and London, and is involved in the redevelopment of Belfast's Downtown City Hall District, which offers a variety of development opportunities.

"Belfast has modeled itself after Boston, with its first-class universities such as Queen's and Ulster," Aquino said. "The metro area has a huge student population that's underserved at the moment, with plenty of opportunities to address that market.

"We also see tremendous need in the office market. More than 600,000 tenants are waiting for future developments to occupy. PricewaterhouseCoopers just secured 234,000 s/f of class A office space, and are ready to take possession in the first quarter of 2020."

Rents in Belfast are increasing slowly, Aquino said. Current commercial rents top out at £22 pounds per s/f, compared to Dublin's top rate of £64 pounds per s/f.

"We see tremendous upside in all real estate sections in this market, including hospitality," Aquino said. "I would compare Belfast to the Las Vegas of 25 years ago. There is nothing but opportunity, with a few super blocks near City Hall that could become available."

Other important facts; grade A office vacancy is 3% (about as close to close as is possible) - Pipeline of Grade A office product in Central Belfast District completing within next 12 months is 50,000 s/f and within the next 24 months I'd 250,000 s/f.

New hotels are Hampton by Hilton, AC by Marriot, The Maldron, The Grand Central, The Bullit, The Merchsnt and everyone's old time favorite, The EUROPA.

Belfast is also one of the UK's fastest growing creative clusters and is home to the global phenomenon that is HBO's Game of Thrones and the new Warner Horizon series, Krypton.

The city has an excellent quality of living with affordable, high quality housing, easy access to natural assets and a renowned education system.

Tourism in Northern Ireland is thriving with over five million overnight trips in 2018 and associated tourism spend of £960 million. -The Population of Northern Ireland is currently estimated at 1,889,300 in 2019 which reflects:28% of the total population of the island of Ireland 3% of the population of the UK. The population density is about half that of the United Kingdom and almost twice that of the Republic of Ireland.

Belfast as a city recently received various accolades including:

No.1 Region in the World to Visit (Lonely Planet / Best in Travel 2018)

No.1 World's Leading Tourist Attraction – Titanic Belfast (World Travel Awards 2016)

No.1 for Hotel Investment (Hotel Report 2017)

No.1 European destination for new software development (Financial Times / FDI Magazine)

No.1 European city for new medical software

Finally, Belfast, NI has easy access to all major European cities.

Belfast, NI is a great place to study, live, visit and to do business.