



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

10 June 2021

To: The Cathaoirleach and each Member of the Metropolitan Meeting of Limerick

Proposed Disposal of 1 Grennan Villas, St. Joseph's Terrace, Limerick



1. Introduction.

It is intended that the following proposed disposal of a property (maps and photo attached in this report) will be included on the Agenda for the July Full Council Meeting:

Disposal of derelict property, 1 Grennan Villas, St. Joseph's Terrace, to Mr. Daniel Byrne in the sum of €176,000.

2. Description and Location of Property.

The subject property is derelict and in need of complete refurbishment works. The site is comprised of a two-storey end of terrace residential property with an area of 0.010 hectares.

3. History of the Property.

The property has been vacant for approximately 9 years and has been in a derelict condition for most of that time. Statutory notices have been served in accordance with the Derelict Sites Act 1990. The property was entered on the Derelict Sites Register in May 2017 and was subsequently acquired through Compulsory Purchase Order. The property was vested in the Council's name in 2020.

There is currently no claim for compensation on this property. The expiry for the claim for compensation is 28 September 2021.

4. Marketing of Property (map and photos attached at Appendix 1)

The property was brought to the market and advertised For Sale by Private Treaty on 11 December 2020. The property was fully exposed to the market, which included use of internet advertising and on-site 'for sale' signs. The guide price was €120,000.

There have been over 60 enquiries on the property and a number of viewings were held during the week commencing 17 May 2021. Several parties had made offers when it was initially brought to the market and a competitive bidding scenario commenced in May 2021.

5. Key Elements of Proposal

The offer from Mr. Daniel Byrne is a cash offer and there are no conditions attached to the offer. The underbidders have advised that they are no longer interested.

As the properties are derelict, the proposed purchaser is furnished with copies of the derelict site notices affecting the properties. The purchaser is acquiring the properties with full knowledge of the derelict sites notices and covenants to complete the appropriate works so that the properties are delisted from the derelict sites register. This covenant shall survive

the closing of the sale herein and shall be incorporated in the Deed of Transfers from the vendor to the purchaser.

6. Executive Recommendation to Council.

The proposal before the Members is to note the proposed disposal of the property to Mr. Daniel Byrne in the sum of €176,000.

Jayne Leahy
Head of Property & Community Facilities
Community Development Directorate
Limerick City & County Council

Appendix 1

Location Map – House marked in red

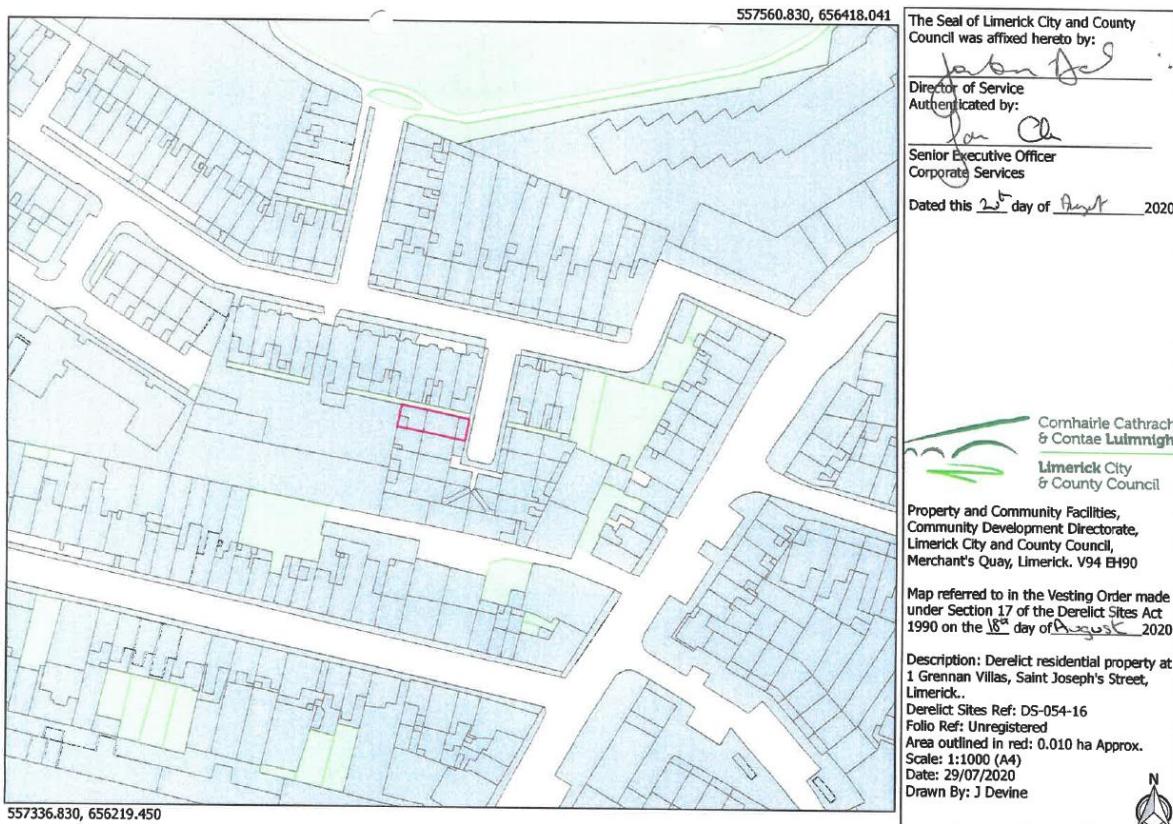


Photo of Property

