

25th March, 2022

To: The Cathaoirleach and each Member of the Municipal District of Newcastle West

Proposed Disposal of 16 Hawthorn Drive, Newcastle West, Co. Limerick



1. Introduction

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

Disposal of derelict property 16 Hawthorn Drive, Newcastle West, Co. Limerick to Mr. Peter Madden in the sum of €245,000.

2. <u>Description and Location of Property</u>

The subject property is derelict and in need of some refurbishment works. The site comprises a semi-detached two-storey residential property with a total area of approximately 0.028 hectares.

3. <u>History of the Property</u>

The property and surrounding land have been vacant and in a derelict condition for a number of years. Statutory notices were served in accordance with the Derelict Sites Act 1990. The property was entered on the Derelict Sites Register in September 2020.

Limerick City & County Council subsequently acquired the property compulsorily. No objections were received in relation to the compulsory acquisition. The property vested in Limerick City & County Council in August 2021.

No use for the property within the Council was identified. The property was subsequently put on the open market for sale.

4. Marketing of Property

The property was brought to the market and advertised for Sale by Private Treaty on 21st January, 2022. The property was fully exposed to the market including the use of internet advertising and an on-site For Sale sign. The guide price was €185,000.

There were approximately 30 enquiries on the subject property and 19 viewings took place. A number of parties had made offers on the property when it was brought to the market and a competitive bidding scenario commenced following the viewings.

5. Key Elements of Proposal

Mr. Madden is a first-time buyer and has been approved for a mortgage. His offer is not subject to any conditions. In the circumstances whereby the subject property was fully exposed to the market, I am pleased to recommend this offer for acceptance to Limerick City & County Council.

As the property is derelict, the proposed purchaser is furnished with copies of the derelict site notices affecting the property. The purchaser is acquiring the property with full knowledge of the derelict site notices and covenants to complete the appropriate works so that the property is delisted from the Derelict Sites Register. This covenant shall survive the closing of the sale herein and shall be incorporated in the Deed of Transfer 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. Peter Madden in the sum of €245,000.

Jayne Leahy
Head of Property & Community Facilities
Community, Tourism & Culture Directorate
Limerick City & County Council

Appendix

Location Map – property marked in red

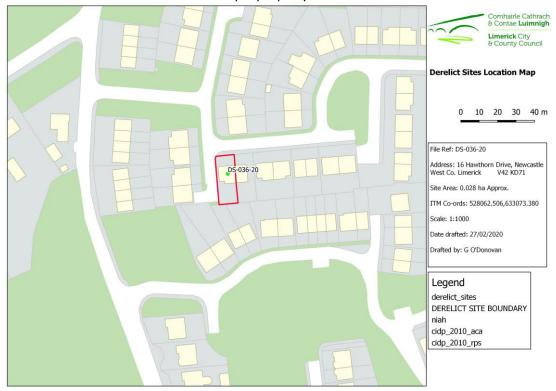


Photo of property

