



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

31st March, 2022

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

Proposed Disposal of 69-72 Mungret Street, 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 69-72 Mungret Street, Limerick to Cherryfox Developments Ltd. in the sum of €515,000.

2. Description and Location of Property

The property comprises a levelled site finished with concrete and bounded by a mix of concrete block walls and palisade steel fencing. The total area of the site is approximately 0.124 hectares. The site is located in Limerick City on Mungret Street near the junction with John Street, approximately 170m North East of the Milk Market.

3. History of the Property

The site has been vacant for a number of years. Development was planned in previous years but never advanced. Statutory notices were served in accordance with the Derelict Sites Act 1990. The property was entered on the Derelict Sites Register in December 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 July 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 12th January, 2022. The property was fully exposed to the market including the use of internet advertising and an on-site For Sale sign.

There were approximately 15 enquiries on the subject property and a number of viewings took place. Several parties made offers on the property and a competitive bidding scenario commenced.

5. Key Elements of Proposal

The proposed purchaser intends to build a residential development on the site with the possible inclusion of some commercial units at ground level.

Cherryfox Developments Ltd.'s offer is subject to contract, survey and satisfactory title. 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 Cherryfox Developments Ltd. in the sum of €515,000.



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

