



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

2nd May, 2023

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

**Proposed Disposal of Property, acquired compulsorily under the Derelict Sites Act, 1990 at
58 St. Lawrence Park, Garryowen, Limerick**



1. Introduction

It is intended that the following proposed disposal of property will be included on the Agenda for the May Full Council Meeting:

Disposal of derelict property 58 St. Lawrence Park, Garryowen, Limerick, to CSR Property Ltd. in the sum of €90,000.

2. Description and Location of Property

The subject property is derelict and in need of refurbishment works. The site comprises a two-storey, end-of-terrace, residential property and surrounding land containing 0.030 hectares.

The derelict site is located in the St. Lawrence Park estate in Garryowen, Limerick. It is adjoining well-maintained residential properties. It is located near the Markets Field, the Limerick School of Music, Limerick College of Further Education, St. Joseph's Hospital, Mount St. Lawrence Cemetery as well as a number of other social and commercial premises.

3. History of the Property

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 February 2022. Limerick City & County Council subsequently acquired the property compulsorily.

4. Marketing of Property

The property was brought to the market and advertised for Sale by Private Treaty on 20th February, 2023. The property was fully exposed to the market including the use of internet advertising and an on-site For Sale sign.

Over the course of the marketing campaign there were approximately 23 direct enquiries on the subject property and two parties submitted bids.

5. Key Elements of Proposal

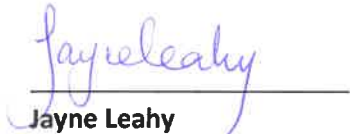
The offer is subject to contract, survey and satisfactory title. The purchaser, Mark Ryan, is purchasing the property through his company CSR Property Ltd. He has confirmed, and provided evidence, that he is a cash buyer. He intends to refurbish the property for the rental market.

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 CSR Property Ltd. in the sum of €90,000.



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

Appendix

Location Map – property marked in red

