

FOR SALE

EXCEPTIONAL READY-TO-GO RESIDENTIAL DEVELOPMENT SITE

Mount Merrion | Co. Dublin



**0.84 Acre (0.34 Ha) Site with Full Planning Permission
for a Luxury Development of 52 Units**

Lisney

CGI image of proposed facade



Features

- Prime Ready-to-Go residential development site in Mount Merrion
- 52 no. units granted planning permission by An Bord Pleanála in April 2016
- 0.84 acres (0.34 ha) of 'Neighbourhood Centre' zoned land
- Potential for further planning gain from new higher density guidelines
- Prime location within a very affluent and safe residential suburb
- Wide range of alternative land uses including retail possible at this location
- In the heart of the village beside the park
- Excellent bus, road & rail transport links nearby
- 2 km from Dundrum Town Centre and Blackrock
- Superb views across Dublin City, Dublin Bay and the park
- Rental income of €73,000 pa from short term tenants
- Within catchment area for an exceptional list of nearby schools
- Short term tenant Flanagan Kerins not affected

Description

The site comprises approximately 0.84 acre site (0.34 ha), which is regular in shape, is half cleared and half covered by the former Stella Cinema Mount Merrion building now known as Flanagan Kerins. This is not a protected structure and apart from the short term tenancies is ready for demolition and immediate construction. The design of the proposed scheme facilitates optimum phasing, allowing for efficient cash flow and risk management. Adjoining the site to the eastern boundary is Union Café Bar & Restaurant on which a 50 unit residential scheme including a pavilion bar and restaurant scheme has been submitted for planning permission.

Short Notice Tenancies

The property is being sold with the benefit of 4 short term tenancies which generate a significant rental income. The combined rent from Flanagan Kerins and 3 mobile phone masts will equate to €73,000 from 1st January 2018. None of the tenants will be affected by the sale and all of the tenancies have the appropriate break clauses required to obtain vacant possession for the construction with short notice periods. This attractive feature reduces any holding costs prior to construction. There may be an opportunity to maintain this valuable income stream with temporary masts during construction (subject to planning permission and negotiation with telecoms companies).

CGI image of proposed facade



View from south & east facing apartments



Location



The property is located in the heart of Mount Merrion, one of the most desirable and vibrant suburban locations in South Dublin, just 2km to Blackrock, 2.5km from Dundrum Town Centre and 7km from Dublin City Centre. Mount Merrion is a mature residential suburb with an abundance of beautiful parks, green spaces and established shopping options.

The site is located at the former Stella Cinema Mount Merrion premises on Deerpark Road, which is now operating as Flanagan Kerins Furniture. The property is adjacent to the Church of St. Thérèse, Mount Merrion Community Centre and a popular parade of shops including a newsagents, chemist, butcher and barber.

The nearby food and drink offerings include the new Union Café, Michael's restaurant, Rocket Foods café and The Merrion Tree.

Opposite to this site is Deerpark; one of the centre piece amenities of the Mount Merrion offering. It is a 32 acre public parkland owned and maintained by Dun-Laoghaire Rathdown County Council which is immensely popular area with families and nature lovers. Facilities include walking paths, woodlands, sports fields and Deerpark Tennis Club which has six floodlit all weather courts. Activities are organised in the park throughout the year.

This development also benefits from it's close proximity to the N11 & QBC, Dundrum town centre, Stillorgan Village, UCD and an abundance of schools in the area. The M50 is just 3.5km away via Sandyford Junction 13.

The transport links are excellent at this location. Dublin Bus and Aircoach provide fast and regular services to Dublin City Centre and Dublin Airport. Dublin Bus has 9 bus routes serving this location at the N11 Quality Bus Corridor (7B, 7D, 47, 46A, 46E, 145, 116, 118) which connect directly to Heuston, Pearse and Blackrock Railway Stations with a frequency of 1 bus to the city centre every 4 minutes at peak hours. The DART Suburban Rail network can be accessed at Blackrock station just 2km from the site and the 'LUAS' tram Green Line with its extension due in December 2017 can be accessed just 2.5km from the site at 'Dundrum' station on Taney Road.

The site falls into the highly desirable parish of Mount Merrion & Church of St. Thérèse which is fundamental for school choice options providing access to Mount Anville National school, Scoil San Treasa and St. Laurence's. Other nearby schools include Mount Anville, Blackrock College, Colaiste Eoin, St. Andrews, Oatlands, St. Killians, Our Lady's Grove, St. Benildus, Teresians and St. Michaels College.



RTE

Sandymount

Elm Park

UCD

Radisson
St. Helen's

Foster Avenue

N11

Mount Anville Road

Deerpark Road

The Rise

Mount
Anville

Deerpark

Church of
Saint Therese

Actual view from the site across Dublin City and Dublin Bay





Planning Permission

The scheme for sale was granted planning permission (Ref: PL06D.245755) by An Bord Pleanala April 2016 for a proposed development of 48 residential apartments & 4 offices, up to 6 storeys in height. The granted scheme also includes ancillary services including 85 car spaces all with electric charging points, bike parking and individual apartment storage units in the basement. The units have been designed to achieve an A3 Building Energy Rating (BER). The original application to Dublin City Council is Ref: D15A/0121. The sloping nature of the site works to the advantage of the planning permission with the basement car park being half-underground and half-undercroft.

Design

The development scheme is optimised for the current market by Cathal O'Neill Architects who have delivered an interesting and exciting scheme that will have superb appeal to the purchaser market. This is instantly apparent as the scheme was designed in 2015 and recognises the market demand for larger, luxury apartments. All of the units are 'dual aspect' therefore the natural light will be maximised through each apartment at different times of the day. All balconies have the best views over either Dublin Bay, the City or Deerpark. The two 3 bedroom penthouses will have exceptional views and will be two of the finest penthouses in Dublin.

Planning Densities

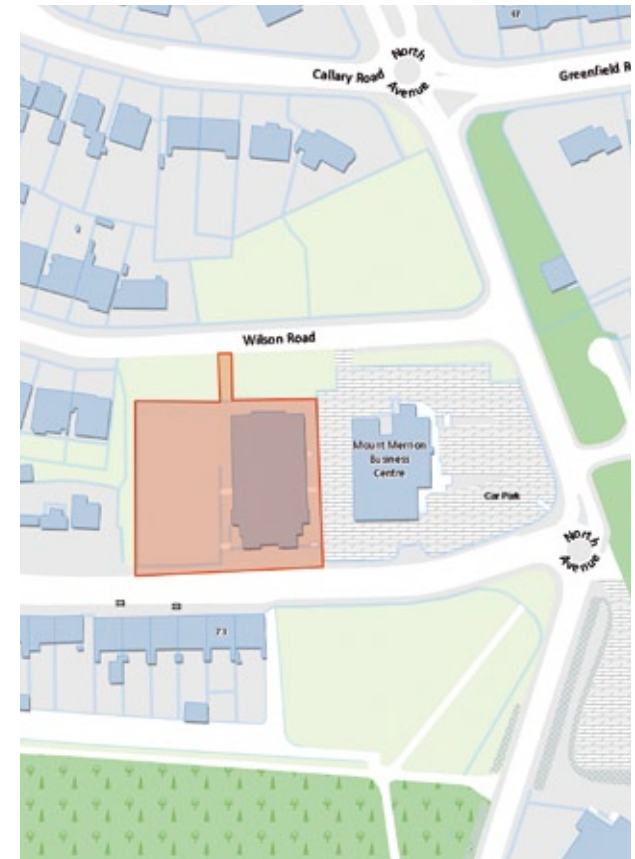
Site Area		FPP Units	Density	
Hectares	Acres		(Units/Hectare)	(Units/Acre)
0.34	0.84	52	153	62

Design Pedigree

Professor Cathal O'Neill studied under and worked for the world famous architect **Mies van der Rohe** in Chicago, Illinois which is evident in his design of this scheme. He subsequently became 'Head of School' for architecture at UCD which this site overlooks.

Ground Investigation Report

We understand that previous ground investigations were carried out on the site in 2005 which indicated that all soils and weathered rock are expected to be machine removable, that water was not encountered during boring, that approx. 70% of the material is reusable on site and that no measurable hydrocarbons were found. A copy of the report is available for information purposes only and is supplied without vendor responsibility.



Freehold outline of site (for information purposes only)

Land Use Zoning

Existing Permission

The site has planning permission for its existing retail use which was granted by An Bord Pleanala. It was not obtained through an application for retention.

Neighbourhood Centre

The property is zoned objective NC - "To protect, provide and improve mixed use neighbourhood facilities amenities." under the 2016-2022 Dun Laoghaire Rathdown City Council Development Plan. This includes residential development.

Permitted In Principle under this zoning

Advertisements and Advertising Structures, Assisted Living Accommodation, Betting Office, Carpark, Community Facility, Craft Centre/Craft Shop, Childcare Service, Cultural Use, Doctor/Dentist etc., Education, Embassy, Enterprise Centre, Funeral Home, Garden Centre/Plant Nursery, Guest House, Health Centre / Healthcare Facility, Offices less than 300 sqm, Open Space, Petrol Station, Public House, Public Services, Residential, Residential Institution, Restaurant, Service Garage, Shop-Neighbourhood, Sports Facility, Tea Room/ Café, Veterinary Surgery and Traveller Accomodation.

Open For Consideration under this zoning

Cash and Carry/Wholesale Outlet, Home Based Economic Activities, Hotel/Motel, Household Fuel Depot, Motor Sales Outlet, Nightclub, Off-License, Office Based Industry, Offices less than 600 sqm, Place of Public Worship, Shop-Specialist, Shop District.

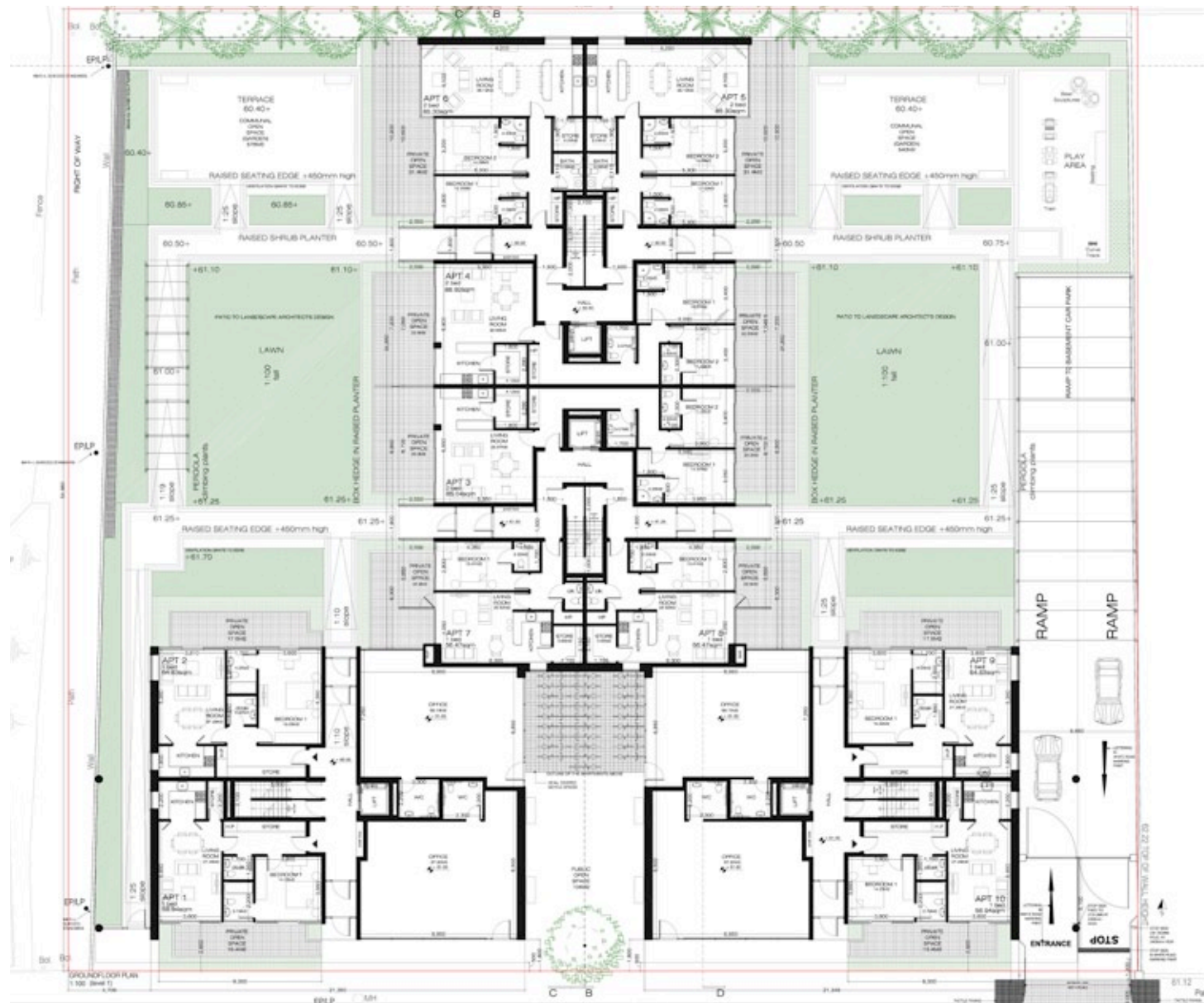
Schedule Of Accommodation For Consented Scheme

Layout	Apartments				Commercial
Beds	1 Bed	2 Bed	3 Bed	3 Bed Penthouse	Office
Sqm	61.2	86.3	110.3	148.7	70.6
Sqft	659	930	1188	1600	760
No. Units	10	27	9	2	4
Total	48				4



Freehold outline of site (for information purposes only)

Floor Plans



Full set of drawings available on request.

Elevations



Title

The main development site is Freehold

The ancillary part of side lane is long leasehold.

Price

On application.

Solicitors

Eugene F. Collins,

Temple Chambers, 3 Burlington Road, Dublin 4.

Tel: +353 1 2026400,

Email: lawyer@efc.ie

Ref: Mark Walsh or Justine Territt

Data Room

Access to data room available on request.

The Lisney logo consists of the word "Lisney" in a white, bold, sans-serif font, enclosed within a white rectangular border. This logo is positioned on a solid red square background.

St. Stephen's Green House,

Earlsfort Terrace, Dublin 2,

D02 PH42.

Tel: +353 1 638 2700

Design Team

Architects - Cathal O'Neill & Associates Ltd.

Planners - Manahan Planners

Engineers - Ryan Associates

BER

Designed to achieve an A3 Building Energy Rating (BER).



Further information

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These particulars are for guidance only and do not form part of any contract. All statements contained in these particulars as to the property are made without responsibility on the part of the agents or the vendor and none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact. Any intending purchasers shall satisfy themselves by inspection or otherwise as to the correctness of each of them. No omission, accidental error or misdescription shall be ground for a claim for compensation, nor for the rescission of the contract by either the vendor or the purchaser. They are issued on the understanding that all negotiations will be conducted through this firm. Lisney PSRA: 001848.