



**With reference to the proposed disposal of site at Balcurris Road/Main Street,
Ballymun, Dublin 11**

It is proposed to dispose of a site located at Balcurris Road/ Main Street, Ballymun, Dublin 11. This site is part of a brown field site that was once occupied by three blocks of high rise flats which have since been demolished to allow for future development to take place. The site has an area of approximately 0.76 Ha. and is shown outlined in red and coloured pink on Map Index No. SM-2015-0209, a copy of which is submitted with this report.

Dublin City Councils Chief Valuer has now reached an agreement through Lisney, Chartered Surveyors, in respect of this proposed disposal subject to the following terms and conditions:

1. That the disposal price shall be the sum of €1,800,000 (One Million Eight Hundred Thousand Euro) plus VAT, payable in the following manner:
 - a) 10% upon signing of the agreement for lease. Agreement for lease shall be issued to the proposed purchaser within four weeks of Council approval to the disposal (if approved). Agreement for lease to be signed and returned to the Council's Solicitor within 10 days of issue;
 - b) 80% upon receipt of full planning permission.
 - c) 10% upon grant of leasehold title.

A 12% p.a. interest rate shall apply to any outstanding sums.
2. That the proposed purchaser is now confirmed to be Tigerlight Limited, 18F Main Street, Dundrum, Dublin 14 RP28.
3. That Dublin City Council holds Freehold title.
4. That the disposal is subject to the receipt of satisfactory planning permission for a mixed use scheme in accordance with its Z4 Development Plan zoning.
5. That the proposed purchaser will lodge a planning application for the proposed scheme within eight weeks of the elected members of Dublin City Council granting approval to the disposal.

6. That the proposed purchaser shall be permitted to lodge a maximum of two planning applications (second only upon a refusal of planning permission by the Council and withdrawal of the first application) to the Planning Authority and a maximum of one planning appeal to An Bord Pleanála. The second application (if it arises) shall be made within eight weeks of issue of the notification of decision to refuse Permission, by Dublin City Council.
7. That the proposed purchaser will be responsible for all costs in relation to the planning process.
8. That in the event that the Planning Authority refuses permission for the proposed development, the contracts will be rescinded and the deposit returned (subject to condition 6 above).
9. That a minimum of 75% of the floor area of the development shall be completed via one continuous building contract. This completion must include the main building fronting onto Ballymun Main Street and Shangan Road.
10. That should the development not be practically complete within 24 months following the grant of planning permission, the vendor (Dublin City Council) reserves the right to rescind the contracts and return the deposit to the proposed purchaser.
11. That title to be conveyed will be a 500 year lease from Dublin City Council at a nominal annual rent subject to review at 5 yearly intervals linked to variations in the Consumer Price Index (CPI). Title will be conveyed once practical completion has been certified. The developer will be allowed enter on the lands under a licence agreement, on standard terms, following a final grant of planning permission.
12. That the works licence and agreement for lease shall not be transferable save, if applicable, in the case of a financial institution which has entered into a mortgage with the purchaser. The mortgage must be approved by the Council in writing and must have been entered into specifically for the purposes of financing the purchaser to undertake the development of the site.
13. That the Ballymun Town Centre Facilities Charge shall apply to the site. The Ballymun Town Centre Facilities Charge means a contribution to the cost to DCC of providing the Ballymun Town Centre Facilities which the purchaser as leasee shall pay DCC if demanded, under the Lease being a yearly sum of €2.69 per square metre of the gross floor area of the buildings from time to time erected on the Property calculated, in the first instance (but subject to revision thereafter under the terms of the Lease), upon the Practical Completion of the Development in accordance with the SCSl Code of Measuring Practice, such contribution to be CPI linked as provided in the Lease.
14. That each party shall be responsible for their own costs and fees in this matter.

The site to be disposed of was acquired by agreement in 1979 from The Irish Land Commission and University College Dublin.

No agreement enforceable at law is created or is intended to be created until exchange of contracts has taken place.

The dates for the performance of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Assistant Chief Executive

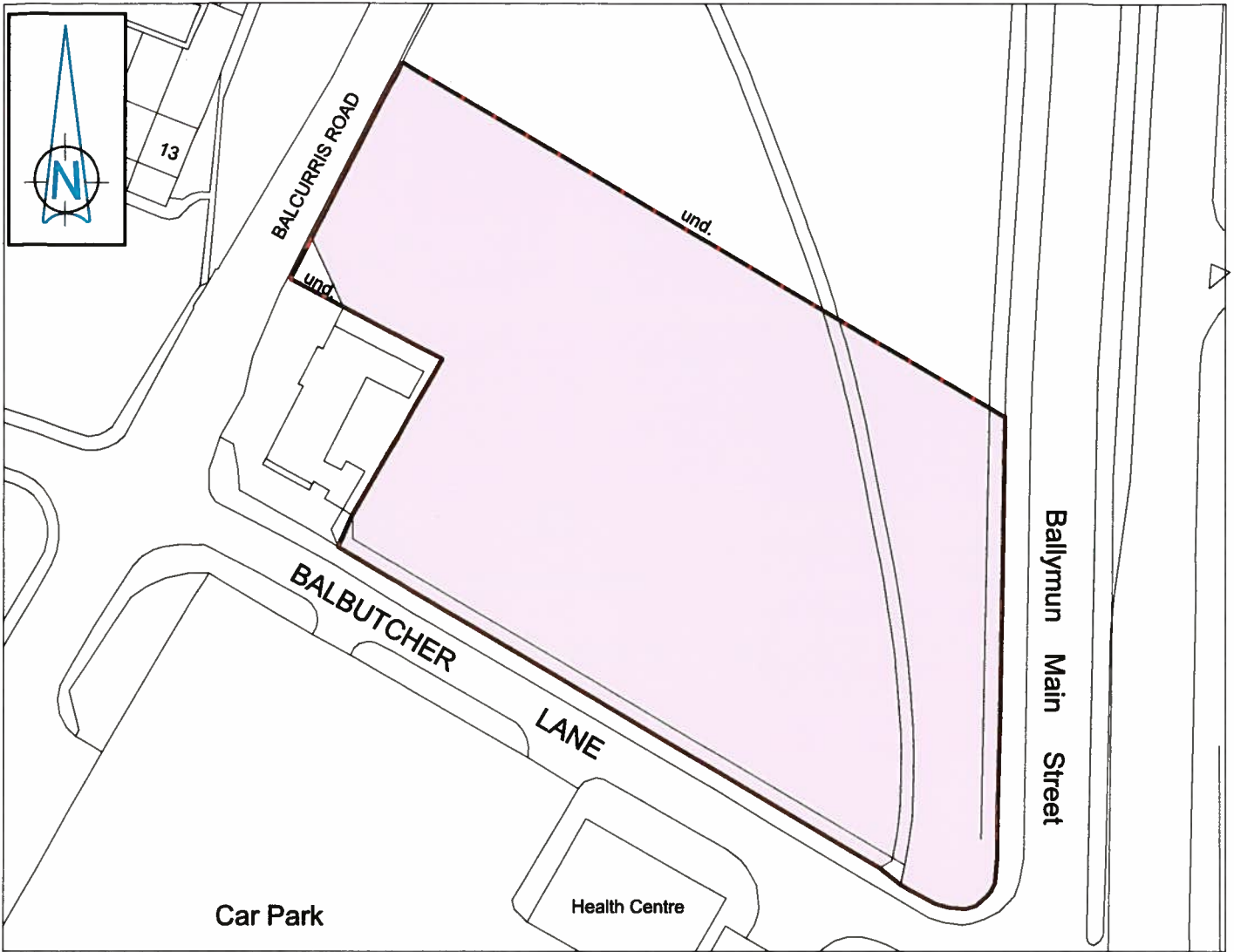
The disposal shall be subject to such conditions as to title to be furnished as the Law Agent in his discretion shall stipulate.

This proposal was approved by the North West Area Committee at its meeting on 19th January 2016.

This report is submitted in accordance with the requirements of Section 183 of the Local Government Act, 2001.

Dated this 21st day of January 2016.

Jim Keogan
Assistant Chief Executive



BALBUTCHER LANE - BALCURRIS ROAD JUNCTION, BALLYMUN, DUBLIN 11 - Site at
Map for Council

Area = 7640 sq. m. (.76 Ha.) approx.



Comhairle Cathrach
 Bhaile Átha Cliath
 Dublin City Council

An Roinn Comhshaoil agus Iompair
 Rannán Suirbhéireachta agus Léarscáilithe
 Environment and Transportation Department
 Survey and Mapping Division

O.S REF 3131-10	SCALE 1-1000
DATE 21-01-2016	SURVEYED / PRODUCED BY PMcGinn

INDEX No	FOLDER No	CODE	DWG No	REV
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 SURVEY, MAPPING AND RELATED RESEARCH APPROVED

MICHAEL PHILLIPS
 CITY ENGINEER

APPROVED _____
THOMAS CURRAN
 ACTING MANAGER LAND SURVEYING & MAPPING
 DUBLIN CITY COUNCIL

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