



**With reference to the proposed grant of a lease of Ilac Centre Multi Storey Car Park,
Dublin 1 to Park Rite**

The Ilac Centre Multi Storey Car Park, Dublin 1, as outlined in Map Index SM-2013-0561 is a major car park situated in the heart of the city centre and serves a large retail shopping area. It has parking capacity for 1000 cars on split levels.

Following public advertisement in the national newspapers, Dublin City Council invited applications from interested parties for the leasing of Ilac Centre Multi Storey Car Park, Dublin 1. Four valid applications were received. An Assessment Panel comprising of a Senior Executive Valuer, Senior Accountant, Senior Executive Officer and Administrative Officer was appointed. Following an evaluation process the Assessment Panel recommended that a 5 year lease of Ilac Centre Multi Storey Car Park, Dublin 1, be granted to Park Rite and shall be subject to the following conditions:

1. The proposed lease will run for five years commencing on 5th January, 2024.
2. The proposed rent shall be 80.5% of the gross annual turnover payable per annum, paid quarterly in arrears by direct debit. The estimated turnover rent (based on turnover in 2022) is €1.78 million.
3. The Lease shall be on a full repair & insurance basis.
4. The parking rates to be charged to members of the public using the car park shall be as approved by the Dublin City Council. Proposals by the Lessee for rate changes upwards or downwards, will require agreement from the Executive Manager, Planning and Property Development Department.
5. Prior to entry onto the premises the lessee shall have obtained the appropriate insurances as determined by the City Council including Public Liability Insurance €6.5 million and Employer's Liability Insurance €13 million and shall indemnify Dublin City Council against any and all claims arising from its use of the premises. The City Council will have an absolute right to review the level of public liability and employer's liability insurance on a yearly basis.
6. The lease shall include any other conditions as are deemed appropriate by Dublin City Council's Law Agent.
7. Each party shall be responsible for their own legal fees.

The property to be leased was acquired under the Moore Street Lane Area Compulsory Purchase (Road Widening & Development) Order 1968.

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

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

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

This proposal was approved by the Central Area Committee at its meeting on 12th September, 2023.

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

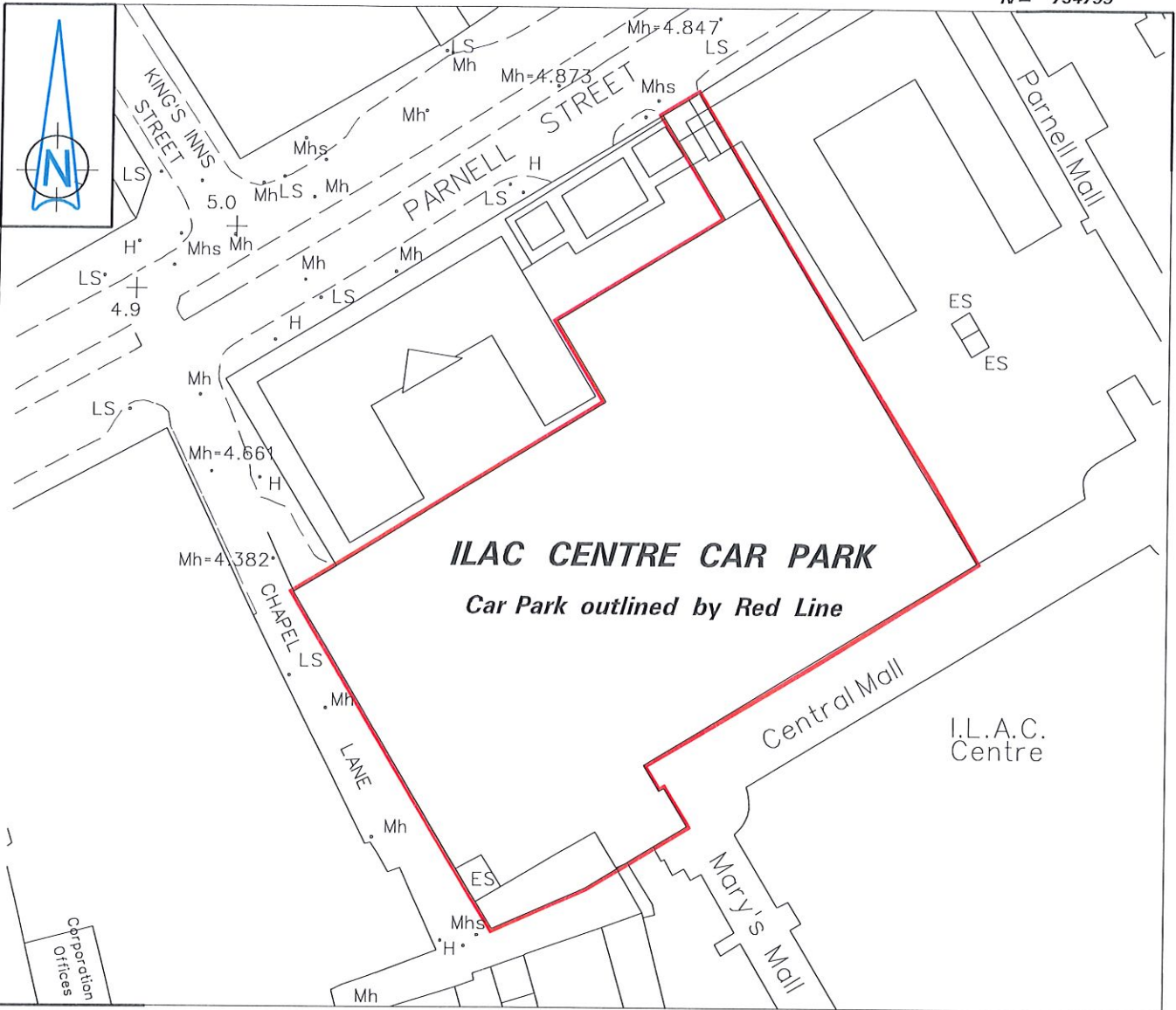
Resolution to be adopted

That Dublin City Council notes the contents of this report and assents to the proposal outlined therein.

Máire Igoe
A/Executive Manager
15th September 2023

N= 734799

E= 715574



E= 715388

N= 735641

**LOCATION MAP – ILAC CENTRE MULTI-STOREY CAR PARK,
PARNELL STREET, DUBLIN 1.**



Dublin City Council
Comhairle Cathrach Baile Átha Cliath

SURVEY AND MAPPING DIVISION

Rannán Suirbhéireachta agus Léarscailithe

ENVIRONMENT AND ENGINEERING DEPARTMENT

An Roinn Comhshaoil agus Innealtóireachta

O.S REF 3263-05	SCALE 1:1000
DATE 27.06.2013	SURVEYED / PRODUCED BY FC

INDEX No	FOLDER No	CODE	DWG No	REV
FILE NO	SM-2013-0561 - 0204- C3 - 001 - A.dgn			

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INDEX No.
SM-2013-0561

MICHAEL PHILLIPS
CITY ENGINEER

APPROVED _____
FRANCIS CONWAY
CHIEF TECHNICIAN LAND SURVEYING & MAPPING
DUBLIN CITY COUNCIL