



**The Green Quarter, Athlone,  
Co. Westmeath**



# Highlights

Highly strategic landbank extending to approximately 4.8 hectares (11.86 acres) situated in the townland of Lissywollen, Athlone

The site benefits from a full grant of planning permission for the development of 122 no. residential dwellings, and 283 student accommodation beds on 4.1 hectares (10.13 acres)

A feasibility study for the development of an additional 217 student accommodation beds on the remaining 0.70 hectares (1.73 acres) has been prepared by Henry J Lyons Architects

The majority of the lands are zoned Proposed Residential under the Lissywollen South Framework Plan 2018 – 2024 with the balance

zoned Mixed Use under the same framework

The lands will be accessed by the new Lissywollen Avenue road, which was granted planning permission by An Bord Pleanála under planning reference 309513-21

The lands offer a potential purchaser the opportunity to acquire a strategically positioned land bank with a full grant of planning permission for a highly desirable student accommodation and residential development, with additional asset management opportunities through planning permission on additional lands

Offers to acquire the lands are invited by 12pm (noon) on Wednesday, 26th October 2022



## The Location

The lands are superbly located within the townland of Lissywollen South approximately 3km east of Athlone town centre, 90km east of Galway city centre and 120km west of Dublin city centre.

Athlone is the second largest town by population in the midland's region boasting a population in the order of 21,439 persons as per Census 2016. In tandem with an increasing residential population, Technological University of the Shannon (formerly known as Athlone Institute of Technology) is home to over 7,000 undergraduate and postgraduate students, with future growth in student numbers anticipated.

The lands close proximity to Athlone town centre offers students and residents a number of alternative public transport options, such as the bus and rail which provides access to western and eastern towns and counties. The site is situated just off Junction 9 on the N6, which provides access to Athlone town centre, Galway city centre and Dublin city centre.

Under the Lissywollen South Framework Plan 2018-2024, the subject lands along with adjoining lands are earmarked for a new highly sustainable and integrated urban quarter of Athlone town centre.

An incoming purchaser is offered the opportunity to be a part of the creation of new suburb within one of the midlands most important economic, social and educational communities.

This is a highly sought after residential location which benefits from being located close to all local, social, educational and leisure amenities.

The immediate area is well serviced by a number of local primary, second and third level educational facilities.

## The Property

The property comprises a slightly irregular shaped parcel site extending to approximately 4.8 hectares (11.86 acres) comprising of a number of fields accessed of the R916 roundabout which offers exceptional potential for a student accommodation led development (subject to planning permission).

The lands are bounded to the north and east by the granted Lissywollen Avenue, to the south by the Athlone Greenway and to the west by Blackberry Lane. The lands are currently laid out in grass and split into a number of fields separated by existing hedgerow. The lands are general level in nature

The land's strategic location presents a purchaser a truly unique opportunity to provide a much need student accommodation and residential development in a highly sought-after midlands town with good quality transport links.





## Planning Permission

Planning Permission was granted in June 2022 by An Bord Pleanála (planning reference ABP 312581) for the development of 122 no. residential dwellings (62 no. houses and 60 no. apartments) and 283 no. student accommodations beds and creche.

The granted planning permission on the bulk of the site provides for the development of 60 no. two -three storey houses providing for a mixture of 3 and 4 bedroom townhouses, semi-detached and detached dwellings.

The permitted apartment element provides for a five-storey block providing for 62 no. 1 & 2-bedroom apartments contained within a single block.

The balance of the planning provides for the development of three separate student accommodation blocks from four – seven storeys to provide for 283 no. students beds.

A full planning pack is available on the dedicated sales website – [thegreenquarterathlone.com](http://thegreenquarterathlone.com)



## The Opportunity

The lands offer a purchaser an excellent opportunity for a higher density student accommodation and retail scheme utilising the additional lands.

An indicative feasibility study has been prepared by Henry J Lyons Architects showing the potential for an additional 217 student beds with an additional 194 sq.m (2,088 sq.ft) of café / retail accommodation.

## Student Accommodation Market

### Existing Stock

While government data from the NSAS update implied a PBSA stock of 40,550 nationwide as at Q3 2019 (most recent NSAS update available) , Lisney calculates the nationwide PBSA stock as at May 2022 at approximately 44,000. The table below shows the geographical spread of Lisney's estimation of stock and the division between privately owned and those owned by higher education institutions.

## PBSA Bed Space (May 2022)

COUNTY	TOTAL BED SPACES	PRIVATE OPERATORS	INSTITUTIONS
Dublin	20,221	12,150	8,071
Cork	5,310	4,497	813
Galway	4,428	3,235	1,193
Limerick	6,816	4,226	2,590
Waterford	2,365	1,919	446
All Other Areas	4,810	4,810	-
<b>TOTAL</b>	<b>43,950</b>	<b>30,837</b>	<b>13,113</b>

\*Source: Department of Education and Skills, CIS, Lisney





## Demand and Supply Imbalance Estimates (as of July 2017)

	DUBLIN	CORK	GALWAY	LIMERICK	OTHER AREAS	NATIONALLY
Supply 2017	13,323	3,788	3,230	6,816	7,175	34,332
Demand 2017	30,298	5,486	5,491	7,724	8,076	57,075
<b>EXCESS DEMAND</b>	<b>16,975</b>	<b>1,698</b>	<b>2,261</b>	<b>908</b>	<b>901</b>	<b>22,743</b>

Supply 2019	18,142	4,352	3,887	6,831	7,475	40,687
Demand 2019	35,913	6,463	6,093	9,000	8,972	66,441
<b>EXCESS DEMAND</b>	<b>17,771</b>	<b>2,111</b>	<b>2,206</b>	<b>2,169</b>	<b>1,497</b>	<b>25,754</b>

Supply 2024	28,806	5,490	4,702	8,181	7,475	54,654
Demand 2024	42,375	7,391	6,652	9,798	9,424	75,640
<b>EXCESS DEMAND</b>	<b>13,569</b>	<b>1,901</b>	<b>1,950</b>	<b>1,617</b>	<b>1,949</b>	<b>20,986</b>

\*Source: Department of Education and Skills, Lisney

Since the release of these forecasts in 2017, the actual increase in supply overall has been relatively similar to that predicated. However, when this is broken down into areas, only Dublin's increased supply is greater than that forecast by the Government in 2017 with all other areas slightly lagging.

The 2017 report set out a 2024 demand level of 75,640 bed spaces. Taking account of all accommodation under construction and proposed (either with planning permission or currently in the planning system but excluding those with planning grants that are unlikely to proceed), there remains an additional requirement for approximately 17,900 bed spaces in the next two and a half years nationwide.

## Estimated Future Demand and Supply Imbalance (2024)

	DUBLIN	CORK	GALWAY	LIMERICK	OTHER AREAS	TOTAL
Estimated Supply in 2024	27,232	8,661	5,681	7,491	8,684	57,749
Estimated End- 2024 Demand	42,375	7,391	6,652	9,798	9,424	75,640
<b>EXCESS DEMAND</b>	<b>15,143</b>	<b>-1,270</b>	<b>971</b>	<b>2,307</b>	<b>740</b>	<b>17,891</b>

\*Source: Department of Education and Skills, CIS, Lisney





## Town Planning

The subject lands are situated in an area which provides for two different zoning objectives under the Lissywollen South Framework Plan 2018-2024:

- 4.1ha (10.13 acres) zoned Proposed Residential
- 0.70ha (1.73 acres) zoned Mixed Use

## Title

We understand the property is Freehold

## BER Details

**BER EXEMPT**

## Services

We understand that all main services are available

## Price

Price on Application

## Further Information and Viewing

Viewing is strictly by appointment only. For further information please contact Lisney Development Land team.

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