

PRIME RESIDENTIAL DEVELOPMENT SITE | APPROX. 6.45 HA (15.7 AC)

BER EXEMPT

RATHGOWAN

MULLINGAR | CO. WESTMEATH

FULL PLANNING PERMISSION
FOR 207 UNITS

FOR SALE BY PRIVATE TREATY



SUMMARY OF DEVELOPMENT OPPORTUNITY



Residential Opportunity with Full Planning Permission



Site extending to approximately 6.35 Ha (15.7 Ac)



Well located site close to Mullingar Town, Midlands Regional Hospital and Mullingar Train Station



Excellent connectivity to the N4 and Public Transport with Mullingar Train Station within a short walking distance.



The site has full planning permission for 207 residential units and creche facility under planning ref: ABP -313973-22;

- 102 Houses
- 86 Duplexes
- 19 Apartments
(Together with all associated site works)

Ability to increase the number of units on the site.



DEMAND FOR ACCOMMODATION



There were 509 new homes built in Westmeath in 2023, of which 65 were located in Mullingar



Mullingar accounts for 13% of housing delivery in Westmeath despite being home to 29% of the county's population

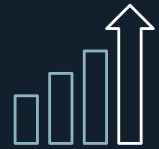


Although housing delivery across Westmeath grew by 24% in 2023, delivery in Mullingar fell by 61%

1,050

There are a total of 1,050 units with full planning permission in Co. Westmeath.

ECONOMIC INDICATORS



Irish GDP has grown at an average annual rate of 8.6% over the past decade



The Central Bank of Ireland is predicting GDP growth of 2.8% in 2024 and 3.5% in 2025



There are more than 2.7 million people employed in Ireland, including 156,100 across the Midlands



The population of the Midlands is projected to grow by 4% over the next decade, bringing it to almost 325,000 by 2033

MULLINGAR RESIDENTIAL SALES MARKET



Currently house prices in the Midlands are growing by 4.8% per annum, which is above the national figure of 3.2%.



More than 72,800 homes were sold last year, of which 1,440 were located in Westmeath



Average new house price in Westmeath is €335,000



Average monthly rent in Westmeath was €1,539 in Q1 2024

*Source: CSO, Daft.ie



LOCATION

The subject property is a greenfield site, located approximately 1.5km west of Mullingar town centre, at Rathgowan and within walking distance of Midlands Regional Hospital.

The property is specifically located east of the R394, which is known as the Mullingar Western Relief Road.

To the west and south of the application site is an existing the housing estate at Rathgowan Wood/ Rathgowan Park and Ardilaun Heights respectively. Vehicular access to the proposed development is via the internal access road within Rathgowan Park, which is directly connected to the R394. To the south, on the opposite side of the R394 is the Mullingar Educate Together National School, with a number of other primary and secondary schools within walking distance. Additional community facilities including religious and sport/recreational uses are also located within the immediate area.

THE PROPERTY

The subject site is irregular in shape and comprises a consolidated site off the roundabout on the R394. The lands are relatively flat, with defined boundaries made up of hedgerows and wooden fences.

The entire landholding is approx. 6.37 Ha (15.7 acre). The site represents a "shovel-ready" development opportunity for a significant large residential development.

The site is zoned 'Proposed Residential' under the with Mullingar Local Area Plan 2014-2020.



PERMITTED SCHEME

The Planning was granted for a Strategic Housing Development on the 15 September 2023. The proposed development comprises of 207 dwellings and a creche. The residential dwellings comprise of 102 no. two storey houses, 86 no. two and three-bedroom duplex units and 19 no. 1 and 2-bedroom apartments.



SITE LAYOUT

The access to the development is through the existing estate at Rathgowan Wood/Rathgowan Park with pedestrian and bicycle access to the north off the R393.

The housing and duplexes located to the north and west of the site entrance. An apartment block and creche are located in the eastern portion of the site.



HOUSES


Description	Type	Qty	Floor area m2
4 Bed-Terrace (2 storey)	A1	1	134.1
3 Bed-Terrace (2 storey)	B1	6	116.6
3 Bed-Terrace (2 storey)	C1	38	110
3 Bed-Terrace (2 storey)	D1	26	111.5
2 Bed-Terrace (2 storey)	E1	31	91.3
Total		102	

DUPLEX

Description	Type	Qty	Floor area m2
2 Bed Apartment (1 storey)	J	18	79.2
3 Bed Duplex (2 storeys)	K	18	105.6
2 Bed Duplex (1 storey)	L	19	115
3 Bed Duplex (2 storeys)	M	19	149.9
3 Bed Apartment (2 storey)	N	4	105.8
3 Bed Apartment (2 storey)	O	4	112.2
2 Bed Apartment (1 storey)	P	4	122
Total		86	

APARTMENTS

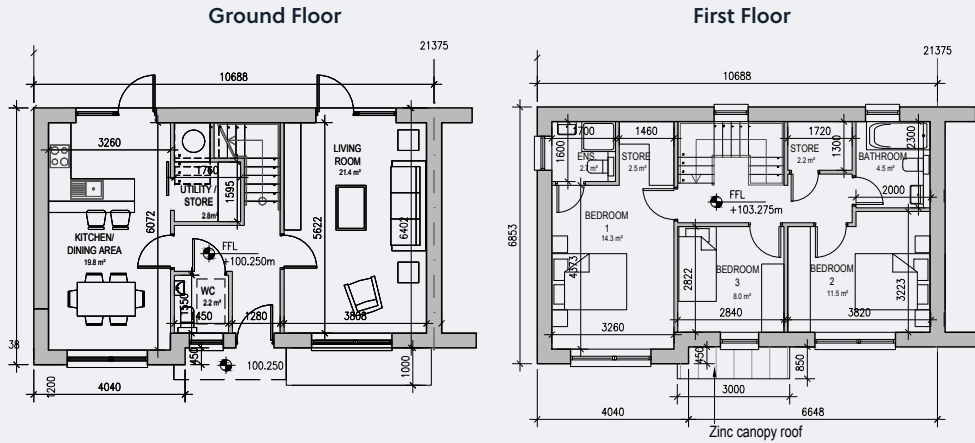
Description	Type	Qty	Floor area m2
2 Bed Apartment (1 storey)	APT F	1	82.9
3 Bed Duplex (2 storeys)	APT G	3	257.7
2 Bed Duplex (1 storey)	APT H	3	160.2
3 Bed Duplex (2 storeys)	APT J	3	240.6
3 Bed Apartment (2 storey)	APT K	3	254.7
3 Bed Apartment (2 storey)	APT L	3	163.8
2 Bed Apartment (1 storey)	APT M	3	164.4
Total		19	

 5 units conditioned out as part of the planning grant, ability to include a revised house type subject to a new planning application

FLOORPLANS

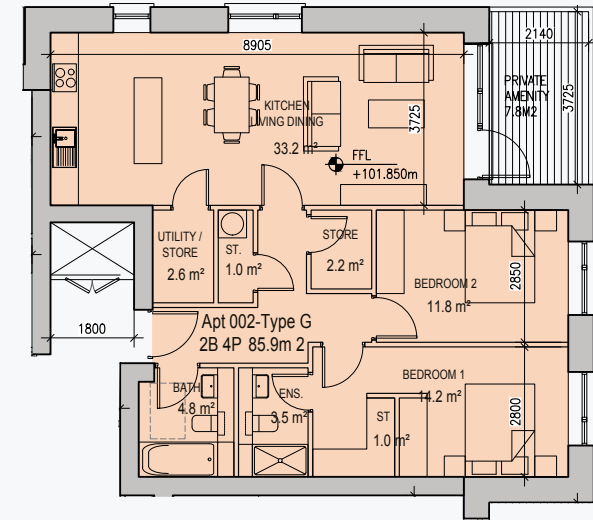
HOUSES

Typical 3 bedroom semi detached house - Type B1



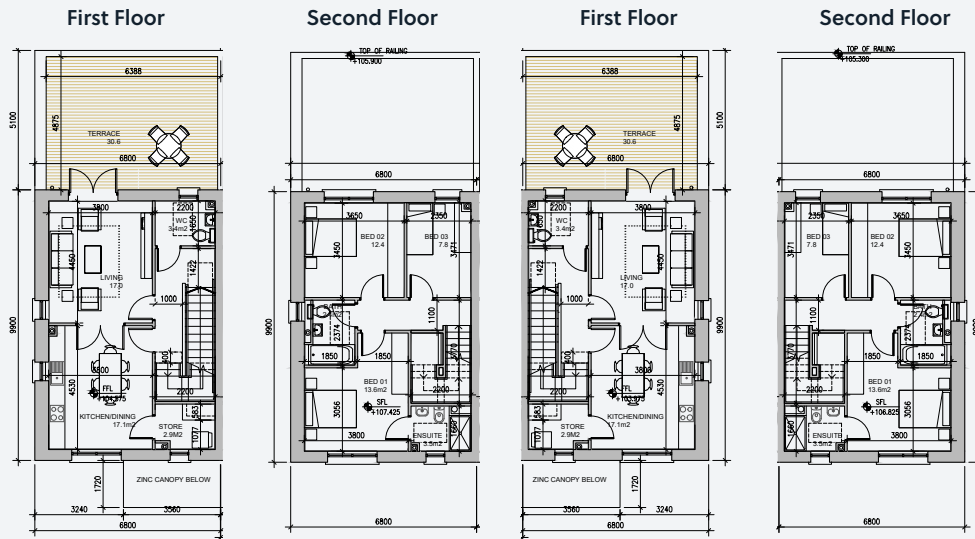
APARTMENTS

Typical 2 bed apartment-Type G.



DUPLEX

Typical 3 bed duplex - Type M1



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FURTHER INFORMATION

DATA ROOM

For access to the Data room, please contact the sole agents.

TITLE

It is understood that the property is held in freehold.

METHOD OF SALE

The subject site is being offered for sale by Private Treaty.

SERVICES

Interested parties are advised to satisfy themselves on the availability and adequacy of all services.

PROPERTY MISREPRESENTATION ACT

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