

FOR SALE

25 – 45 Dundela Avenue, Belfast, BT4 3BS

UNIQUE, 'READY TO GO' RESIDENTIAL DEVELOPMENT OPPORTUNITY (42 UNITS IN 4 BLOCKS)

SITE AREA C. 1 ACRE (0.37 HA)

BALLYHACKAMORE

BELMONT ROAD

Area not
included in sale

Lisney

COMMERCIAL REAL ESTATE

OUTLINE FOR INDICATIVE PURPOSES ONLY

FEATURES

'Ready to go' development opportunity

Full planning for 42 apartments - 4 blocks - c.31,135 Sq. Ft. (Net Floor Area)

Located in a very popular area of east Belfast in close proximity to Ballyhackamore and Belmont

3 minutes from Glider and bus routes

A number of schools, and a range of retail / leisure amenities are close by

Site area – c. 1 acre (0.37 Ha)

Article 161 drainage bond in place

For planning and technical information log into the online data room

LOCATION

Located c. 2 miles east of Belfast city centre, close to the popular Ballyhackamore / Belmont areas just off the major arterial Upper Newtownards / Hollywood Roads. The site lies close to the main bus and Glider routes and within easy reach of the George Best City Airport.

Whilst predominantly established residential in character a wide range of other uses including retail, restaurants, schools and leisure are all represented in close proximity including Connswater Shopping Centre / Retail Park and Bloomfield / Strandtown / Campbell / Strathearn schools.

Further amenities close by, in addition to those accessed in the city centre, include the Ulster Hospital, Stormont Estate, the recently refurbished SSE arena / Odyssey Place, Strand Cinema, Dundonald Ice bowl and Eastpoint entertainment village.

The site has an extensive frontage to Dundela Avenue and is bounded by Dundela Crescent to the west, Dundela Football Club pitch to the north and Dundela school to the east.

Fully approved and 'ready to go' development opportunities of this scale seldom come to the open market in this locality.



GLIDER STOP - UPPER NEWTOWNARDS ROAD



SSE ARENA / ODYSSEY PLACE



STORMONT ESTATE



STRAND CINEMA

LOCATION



LOCATED IN THE VICINITY

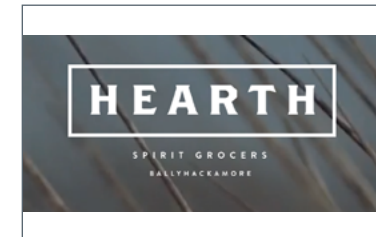
SCHOOLS



RETAILERS



COFFEE SHOPS / RESTAURANTS



DESCRIPTION (SEE MAP)

As outlined in red, the property comprises a broadly rectangular plot of fully approved, development land with an extensive frontage to Dundela Avenue. The subject lands have full planning approval and an Article 161 in place for the erection of 42 apartments in 4 blocks which facilitates phased construction. In summary the 'approved' scheme (part) comprises

2 beds – 38 no. units

3 beds – 4 no. units

42 Units

All preparatory work has been completed with site entrance and sight lines formed. An article 161 drainage bond is in place together with a connection manhole into the public sewer. Foundations have been formed to the entrance of block C and commencement of retaining wall confirmed.

With a total net area of c. 31,135 sq ft, the approved scheme will provide a mix of very marketable 1, 2 and 3 bedroom units the majority of which are in the range c 700 sq ft to c 1140 sq ft. (see schedule of 'approved' units).

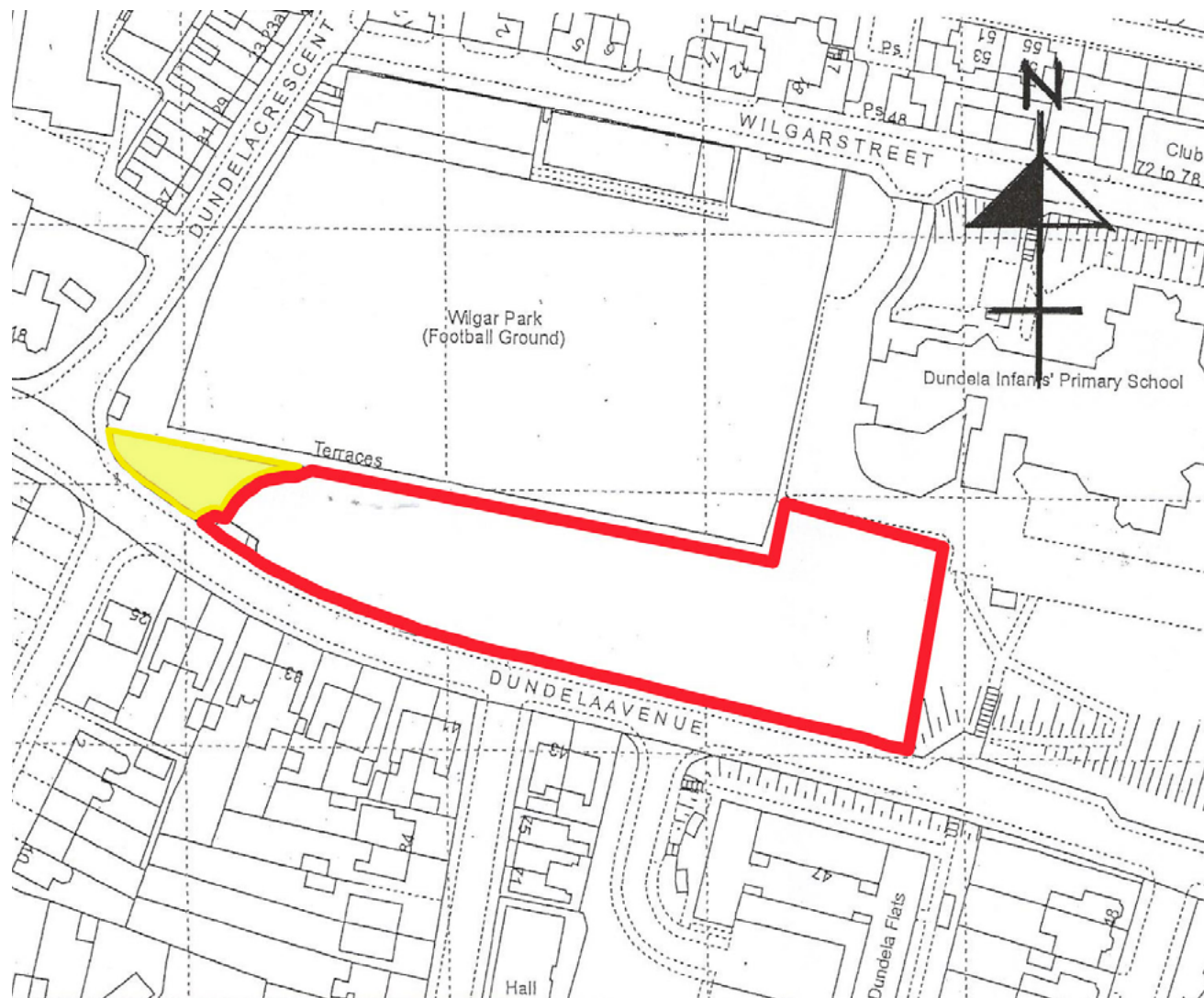
Many of the apartments will benefit from a southerly aspect, balconies and private patios. The inclusion of bay windows allows light to flood into the interiors and reinforce the traditional characteristics of the Victorian housing in the area.

The approved scheme creates the opportunity for build-to-sell or build-to-rent product to be constructed, both of which are very marketable.

The drainage scheme is bonded and as such the lands are ready for immediate development.

N.B. Within an agreed time frame Purchaser will be required to bring services/ducts/foul & storm drainage to the boundary of the site to be retained and developed by the Vendor. These fully 'approved' (6 units) independent lands will be retained by the vendor and will not form part of any future management company structure and as such will not have any rights of access/parking within the 42 unit scheme boundary outlined in red.

INDICATIVE SITE BOUNDARIES



 Area shaded yellow to be independent and retained by Vendor for development of 6 'Approved' Units at a future date.

TITLE - SEE DATA ROOM

It is understood that the lands are held Long Leasehold. Good and marketable title.

PROPOSED SCHEME - CGI DRAWINGS - EARLY CONCEPTS



WITHIN DEVELOPMENT VIEW - BLOCKS A, B, C & E

PROPOSED SCHEME - CGI DRAWINGS - EARLY CONCEPTS



DUNDELA AVENUE VIEW

SCHEDULE OF 'APPROVED' UNITS

Apt No.	Floor Level	Description	Sq. M.	Sq. Ft.	Comment
BLOCK A					
1	Courtyard Level	2 Bedroom Apartment with Patio Area	65.00	700	2 x Bay Patio 2.5 x 1.5m
2	Courtyard Level	2 Bedroom Apartment with Patio Area	69.78	751	2 x Bay Patio 10 x 2.2m
3	Courtyard Level	2 Bedroom Apartment with Patio Area	69.23	745	2 x Bay Patio 6.5 x 2.2m
4	Street Level	2 Bedroom Apartment	65.16	701	2 x Bay
5	Street Level	2 Bedroom Apartment	65.81	708	2 x Bay
6	Street Level	2 Bedroom Apartment	65.09	701	1 x Bay
7	First	2 Bedroom Apartment	65.11	701	2 x Bay
8	First	2 Bedroom Apartment	69.39	747	2 x Bay
9	First	2 Bedroom Apartment	68.69	739	1 x Bay
10	Second	2 Bedroom Apartment Plus Balcony (2)	60.84	655	No Bay - Skylight in 1 Bedroom
11	Second	2 Bedroom Apartment Plus Balcony (2)	64.71	697	No Bay - Skylight in both Bedrooms
12	Second	2 Bedroom Apartment Plus Balcony (1)	65.52	705	No Bay
BLOCK B					
1	Courtyard Level	3 Bedroom Apartment with Patio Area	105.63	1,137	2 x Bay - Patio 5 x 2.5m / 2 ensuite
2	Street Level	2 Bedroom Apartment	69.72	750	1 x Bay
3	Street Level	2 Bedroom Apartment	71.85	773	2 x Bay
4	First	2 Bedroom Apartment	69.72	750	1 x Bay
5	First	2 Bedroom Apartment	77.35	833	2 x Bay
6	Second	2 Bedroom Apartment Plus Balcony (1)	66.64	717	No Bay
7	Second	2 Bedroom Apartment Plus Balcony (2)	66.64	717	No Bay
BLOCK C					
1	Courtyard Level	2 Bedroom Apartment with Patio Area	70.91	763	2 x Bay - Patio 3 x 3m
2	Street Level	2 Bedroom Apartment plus Study	76.50	823	2 x Bay
3	Street Level	2 Bedroom Apartment	69.69	750	1 x Bay
4	First	2 Bedroom Apartment plus Study & Balcony (2)	72.25	778	No Bay
5	First	2 Bedroom Apartment	69.68	750	1 x Bay
6	Second	2 Bedroom Apartment plus Study	61.95	667	No Bay - Skylight in both Bedrooms
7	Second	2 Bedroom Apartment plus Balcony (1)	66.61	717	No Bay

SCHEDULE OF 'APPROVED' UNITS

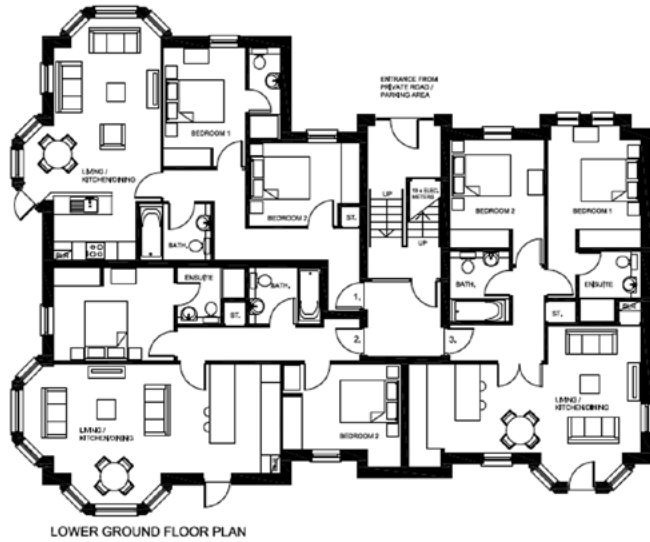
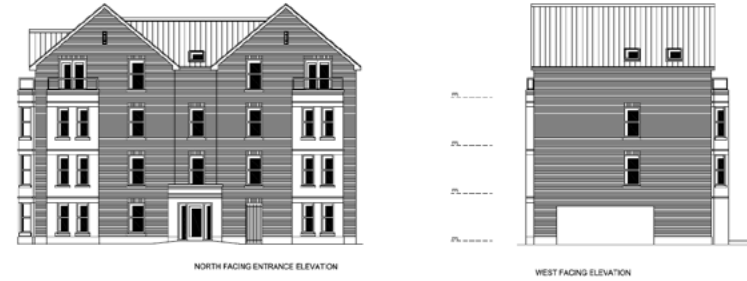
Apt No.	Floor Level	Description	Sq. M.	Sq. Ft.	Comment
BLOCK D					
SITE TO BE RETAINED BY VENDOR					
BLOCK E					
1	Courtyard Level	2 Bedroom Apartment	68.09	733	2 x Bay
2	Courtyard Level	3 Bedroom Apartment with Patio Area	85.04	915	2 x Bay - Patio 11 x 2m
3	Courtyard Level	2 Bedroom Apartment with Patio Area	65.41	704	2 x Bay - Patio 10.5 x 2m
4	Courtyard Level	2 Bedroom Apartment	65.42	704	2 x Bay
5	Street Level	2 Bedroom Apartment	68.10	733	2 x Bay
6	Street Level	2 Bedroom Apartment	68.65	739	2 x Bay
7	Street Level	2 Bedroom Apartment	65.39	704	2 x Bay
8	Street Level	2 Bedroom Apartment	65.39	704	2 x Bay
9	First	2 Bedroom Apartment	68.10	733	2 x Bay
10	First	3 Bedroom Apartment plus Balcony (1)	80.47	866	2 x Bay
11	First	2 Bedroom Apartment	64.11	690	2 x Bay
12	First	2 Bedroom Apartment	64.11	690	2 x Bay
13	Second	2 Bedroom Apartment plus Balcony (2)	63.41	683	No Bay - Skylight in both Bedrooms
14	Second	3 Bedroom Apartment plus Balcony (2)	70.21	756	No Bay - Skylight in 3 Bedrooms
15	Second	2 Bedroom Apartment plus Balcony (1)	60.70	653	No Bay - Skylight in 1 Bedroom
16	Second	2 Bedroom Apartment plus Balcony (1)	60.70	653	No Bay - Skylight in 1 Bedroom

SITE LAYOUT MAP - BLOCKS



***AREA SHADED IN YELLOW TO BE INDEPENDENT AND RETAINED BY VENDOR FOR THE DEVELOPMENT OF 6 'APPROVED' UNITS AT A FUTURE DATE.**

BLOCKS A & B - TYPICAL FLOOR PLANS (FULL PLANS IN DATA ROOM)



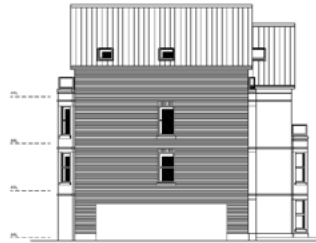
BLOCK A - 12 NO. APARTMENTS

BLOCK B - 7 NO. APARTMENTS

BLOCKS C & E - TYPICAL FLOOR PLANS (FULL PLANS IN DATA ROOM)



NORTH FACING ENTRANCE ELEVATION



EAST FACING GABLE ELEVATION



NORTH FACING ENTRANCE ELEVATION
1/100 SCALE @ A3



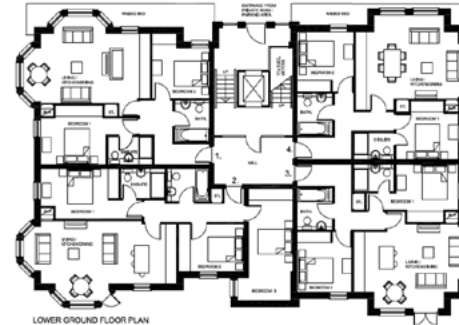
EAST FACING GABLE ELEVATION



LOWER GROUND FLOOR PLAN



GROUND FLOOR PLAN



LOWER GROUND FLOOR PLAN



GROUND FLOOR PLAN



SOUTH FACING (DUNDELA AVENUE) ELEVATION



WEST FACING ELEVATION



SOUTH FACING (DUNDELA AVENUE) ELEVATION



WEST FACING ELEVATION

BLOCK C - 7 NO. APARTMENTS

BLOCK E - 16 NO. APARTMENTS

PROJECT DATA ROOM

An on-line data room, containing comprehensive reports and technical detail has been created. Access will be granted to 'bona fide' prospective purchasers, upon signing an NDA, to undertake due diligence.

TITLE

Assumed Freehold.

PLANNING & ENGINEERING

Turley Planning Consultants have prepared a planning history which details that the site has full planning approval in 5 blocks for 48 apartments. More recently, a further application has been submitted by the Vendor (23/03/2023) for the erection of a 'Ball Stop net' by the applicant (or successor in Title) with Dundela FC assuming responsibility for future maintenance. This latter application is now approved.

THE OVERALL APPROVED SCHEME - SUMMARY - 48 UNITS

1 bed	6 no. units
2 beds	36 no. units
3 beds	6 no. units

48 (42 plots to be sold)

Additionally, a further statement from Gilligan Civil & Structural Engineers confirms that where required, planning approvals have been implemented successfully in accordance with the approved drawings.

The Gilligan Statement confirms that an Article 161 Drainage Bond is in place and that a combined storm and foul manhole connection has been made to the public sewer to the satisfaction of Northern Ireland Water. It also confirms that retaining walls have achieved technical approval from the Department for Infrastructure and are recorded within their register.

PLANNING HISTORY

Reference	Block / Location	No. of Units Permitted	Expiry Date	Status
LA04/2018/2285/F	Block B & C (of outline permission)	14	Planning implemented. 15/12/2020	Extant
LA04/2019/0356/F	Block A (of outline permission)	12	14/6/2024	Extant
LA04/2019/1478/F	Block E	16	09/2/2026	Extant
LA04/2021/0651/F	Block D (To be developed by Vendor)	6	08/3/2028	Extant
TOTAL UNITS	(Overall Scheme)	48		
LA04/2023/2944/F	Ball Stop net		Approved 23/6/23	Extant



OUTLINE FOR INDICATIVE PURPOSES ONLY



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RESIDENTIAL MARKET IN EAST BELFAST

The market appetite to acquire residential property in East Belfast, has been strong for a sustained period with demand in excess of supply across the range of house types. Similarly strong tenant demand has been in existence for some time and continues to be so.

As a result, growing prices and rents have been experienced in the existing stock and particularly within any new development that has occurred. We set out below a range of market evidence.

Scheme	Floor Area Sq. Ft.	Price - £	Price £ psf.	Date
Sales Evidence				
12 Ebrington Hall - 2 Bed	734	235,000	320	Q1 2023
13 Ebrington Hall - 2 Bed	699	235,000	336	Q1 2023
14 Ebrington Hall - 2 Bed	758	235,000	310	Q1 2023
15 Ebrington Hall - 2 Bed	758	230,000	303	Q1 2023
17 Ebrington Hall - 2 Bed	758	230,000	303	Q1 2023
84 Sandown Road - 2 Bed	828	230,000	277	
100 Kings Road - 2 Bed	719-901			Proposed Scheme - 15 Units
Apt 2, 23 Cypress Avenue - 2 Bed	818	295,000 (asking)	360	Q3 2023
37 Strathearn Lane - 2 Bed	794	235,000 (asking)	295	Q3 2023

PRICE

Offers in the region of £1.8m.

VIEWING

Access by prior arrangement

Rental Evidence	Beds	Rent - £ pcm
2 Burghley Mews	2 Bed	995
8b Altona Place	2 Bed	1,000
Apt 30 Grafton Court	2 Bed	1,050
10 The Arc	2 Bed	1,495
Apts 2 and 4 Ebrington Hall	2 Bed	1,250
566 Upper Newtownards Road	2 Bed	1,250

Lisney

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For further information:

David McNellis: 028 9050 1551 / 07887 911 077

dmcnellis@lisney-belfast.com

Viewing Strictly by appointment with the sole selling agent Lisney.

Lisney Commercial Real Estate

3rd Floor, Montgomery House,
29-33 Montgomery St., Belfast, BT1 4NX

Tel: 028 90 501 501

Email: property@lisney-belfast.com

lisney.com   

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