

# 'THE GARDENS' PROJECT SET TO BLOOM IN LIMERICK!

Work has now started on the largest commercial property development scheme outside the capital, following the recent signing of contracts for the first Limerick Twenty Thirty project. The city's Gardens International Office will kick off a wider programme to attract 5,000 jobs over the next five years.

**T**he 100,000 sq ft Gardens International Office on Limerick's Henry Street will be the first speculative build under the city's new Twenty Thirty programme, which will see over €500m worth of investment in creating state-of-the-art office, retail, residential, education and enterprise space in the city.

'The Gardens' contract, to be developed at a cost of €17.6m, is the first of three major projects that will transform inner city Limerick, creating 1.4million sq ft of prime real estate for various uses and turning the mid-west capital into a living and working city centre.

The wider programme is aimed at attracting 5,000 new jobs in Limerick over the next five years, with 'The Gardens' building set to accommodate 750 posts and support 150 jobs during construction.

The contract for the Limerick Twenty Thirty project was signed by JJ Rhatigan & Company builders.

This first special-purpose vehicle of its kind in Ireland was created by Limerick City and County Council to purchase and build strategic but unused key sites in the city. The project has a completion date of late 2018.

## CATALYST FOR GROWTH

Limerick Twenty Thirty Chairman Denis Brosnan described it as "the catalyst for a new era of growth for Limerick", adding that the "wider programme will transform Limerick into a dynamic



Limerick Twenty Thirty Company Chairman Denis Brosnan, Minister of State for Tourism and Sport Patrick O'Donovan, and Limerick City and County Council Chief Executive Conn Murray at the Gardens International site on Henry Street, Limerick.



Limerick city has the fastest growing employment rate in the country, according to Conn Murray, Chief Executive of Limerick City and County Council, adding that "the Gardens will now trigger a new wider programme of investment in infrastructure to bring that record period to another level".

### LIMERICK TWENTY THIRTY APPOINTS CHIEF EXECUTIVE OFFICER

*As Chief Executive Officer of Limerick City and County Council's Limerick Twenty Thirty Project, David Conway's new task is to deliver the single largest programme of investment in real estate outside the capital.*

*The Limerick native, who is the former CEO of the National Sports Campus (NSC), brings a strong track record in the development and operation of a number of large scale facilities, most notably having turned the NSC in Blanchardstown into a reality.*

*His main functions were to develop a National Sports Campus on a 500-acre site, furnish and equip the Sports Campus, as well as manage, operate and maintain it through its subsidiary operations company. He has also previously overseen significant programmes at the University of Limerick and Dublin City University.*

*"As a Limerick man I am really delighted to be coming back home, but to do so as CEO of a company that is going to have a truly transformational role on the city. I have great belief in Limerick and has seen so much positive change over the past five years or so.*

*"It now has a single local authority, incredible third-level facilities, an international airport on its doorstep, a dynamic port authority and a business community that is pulling in the same direction. That's a real recipe for success. This region is now the fastest growing in the country and attracting so much inward investment."*



living and working city" capable of competing with the leading destinations in Europe for inward investment.

"Timing is a key aspect of this given the capacity constraints and competitive issues of other cities who want this type of investment. It's also timely from a Brexit perspective as Limerick will be the best placed and most competitive English speaking city in the EU for inward investment."

Brosnan said that they will have state-of-the-art space in a city that has been revitalised over the last three years or so. However, he added that it remains an extremely cost-effective location for operating international business in and from.

### FASTEST EMPLOYMENT GROWTH

The Henry Street site was part constructed during the boom but has remained a shell development since work ceased there several years ago. The five-floor development will be suitable for a range of uses and will be Limerick's first city centre LEED Gold certified office scheme.

Developed in 1808 by the Roches family, the old limestone-faced building with red-bricked internal barrel vaults was a revolutionary project for its day. It was designed with a sophisticated heating and irrigation system to support roof-top hanging/vertical gardens with vegetation such as exotic fruits like oranges, grapes and pineapples. Referring to significant job creation, coupled with over €1.3 billion invested in Limerick over the last three years, Conn Murray, Chief Executive of Limerick City and County Council, said that the city has the fastest growing employment rate in the country.

"The Gardens will now trigger a new wider programme of investment in infrastructure to bring that record period to another level. Limerick is attracting a lot of international attention and now we will be able to offer FDI and indigenous investors a range of inner city locations in a vibrant city where people can work and live. This will be a landmark project for Limerick....and a pivotal moment for the city and region."

### Four Key Sites prioritised for Limerick Twenty Thirty Project:

- The 112,000 sq ft Gardens International Office on Henry Street (pictured below).
- The 550,000 sq ft Opera Site at Rutland Street.
- The Cleeves Riverside Campus on the banks of the River Shannon at Fernhill comprising eight acres and 100,000 sq ft of existing space.
- The €8m fit-out of the 340,000 sq ft Troy Studios Film Hub in Castletroy.

