Phibsboro tower may be 50m high

New owner of shopping centre may take advantage of scrapping of local area plan

Council hopes redevelopment happens at same time as work on Dalymount Park

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The new owner of Phibsboro Shopping Centre in north Dublin is expected to apply for planning permission to redevelop the rundown complex sooner rather than later following a recent lucky break which will allow him to seek approval for a tower of up to 50 metres (12 storeys).

Peter Leonard, a son of Tony Leonard of Clarendon Properties, owners of the Powersonic Town Centre, bought the centre for €17 million, €2 million more than the guide price set by Eoin Feeney of BNP Paribas Real Estate.

Mr Leonard will need the support of anchor tenant Tesco if he is to embark on a complete redevelopment to include a valuable site at the rear which originally formed part of the adjoining Dalymount Park soccer grounds.

The centre has 18 shops including Tesco with an overall floor area about 3,716sq m (40,000sq ft). The retail element and an adjoining seven-storey office block produce a rent roll of €975,000. Tesco’s 1,859sq m (20,000sq ft) food store along with an off-licence business and an Eddie Rocket’s fast food outlet are all held on long leases.

The Phibsboro Local Area Plan (LAP) presented to city councillors for ratification last November would have restricted the height of any new building replacing the 1968 shopping centre to 37 metres. However, city councillors sought to cut the height further to a maximum of 28m, about 3m lower than the existing tower.

Public consultation

This change would have re-quired the plan to be reissued for another round of public consultation.

To prevent this, councillors last December agreed a compromise amendment, which would have allowed any new owner to have one extra storey over the height of the existing building, a measure which did not require new public consultation and would have allowed the plan to be passed.

Despite having voted in favour of the amendment, an insufficient number of councillors voted to ratify the plan and it had to be scrapped. This means the future development of Phibsboro will be governed by the principles of the current city development plan, which allows a building of up to 50m at the shopping centre.

A new development plan comes into force at the end of this year and the site is up for sale and is let following the fall of the LAP, councillors will try to insert a new height restriction for Phibsboro in this, giving the new owner a window of about eight months to have a higher scheme approved.

Early application

Council officials would like to see an early planning application for the site, hoping to do a deal with the new owner which would allow a simultaneous redevelopment of Dalymount Park soccer stadium.

The council plans to redevelop the sports ground it bought last year from Bohemian Football Club for €3.8 million as a 10,000-capacity all-seater stadium. The council is to seek talks with Mr Leonard with a view to pursuing the concurrent development of the two sites.

The 1.15-hectare (2.85 acres) site at the back of the shopping centre was acquired some years ago by the previous owner, Pascal Conroy of Albion property company. The recent sale of the shopping centre and the site was on the instructions of EY who were appointed receivers by Nama.

A second site available to the new owner was formerly used as a tram depot and is let on a short-term basis to the Mater Private Hospital at a rent of €55,000 per annum.

The shopping centre is expected to benefit greatly from the opening of the large new DIT Grangegorman campus which is expected to have up to 20,000 full-time students when it is completed within four years.