



Introduction

The introduction of Large Residential Developments (LRD) in late 2022 has represented a key change in the planning landscape of the country. Large Scale Residential Developments (LRDs) are applications that pertain to the planning and development of significant residential projects in Ireland. These applications are part of the planning process regulated by local authorities and national planning policies. LRDs are essentially defined as a development comprising of 100 or more housing units or Student Accommodation units that includes 200 or more bedspaces or a combination of both.

Superseding Strategic Housing Developments (SHDs), LRDs have provided greater transparency, clarity in the process, an increased housing supply and have managed to create greater diversity in the market. LRDs have also brought much needed affordability to the market, establishing planned communities and improvements to the infrastructure network across the country.

Following on from our 2023 LRD Report, CIS have analysed LRD data from January to late June 2024. This LRD Mid-Year 2024 Report aims to highlight how LRD applications are performing in the first half of 2024, the urban spread of LRD schemes throughout Ireland, the breakdown of housing units versus apartments and notable developer led LRD schemes in urban centres across the country.

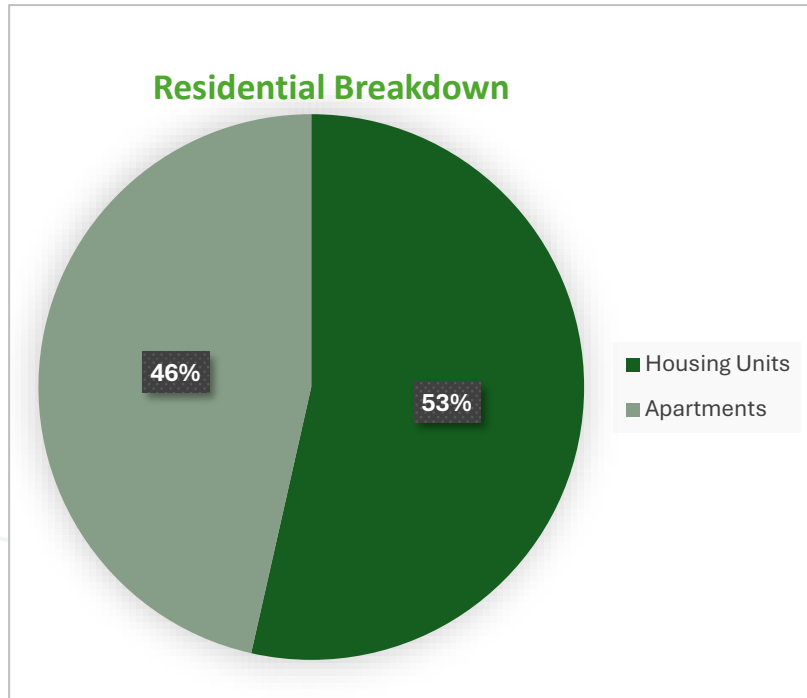
Leading Counties for LRD Schemes

From January to late June, 8 counties have seen LRD schemes lodged. CIS data indicates the highest volume of residential units is in counties with key urban centres such as Dublin and Cork. The most recent housing report by the Economic and Social Research Institute (ESRI), funded by the Department of Housing, Local Government and Heritage, shows that populated growth is anticipated in all regions, but comparatively higher growth will be primarily concentrated in Dublin and the Mid East of the country. With the report finding that 46% of all housing demand over the 2023-2030 period will be in Dublin and Cork regions.

A familiar trend is appearing with regional variations with less densely populated more rural counties having none or few LRD schemes lodged. There is however continued encouraging signs with a broader array of LRD schemes lodged across the country showing the growth and need for these types of developments to stabilise the market, increase supply and ease the housing crisis with a total of 3,455 Residential LRD Units submitted so far this year with an estimated value of €697 Million.

Submitted Res Units per County			
Co. Dublin	978	Co. Sligo	325
Co. Cork	578	Co. Waterford	292
Co. Meath	432	Co. Kerry	224
Co. Galway	401	Co. Louth	205

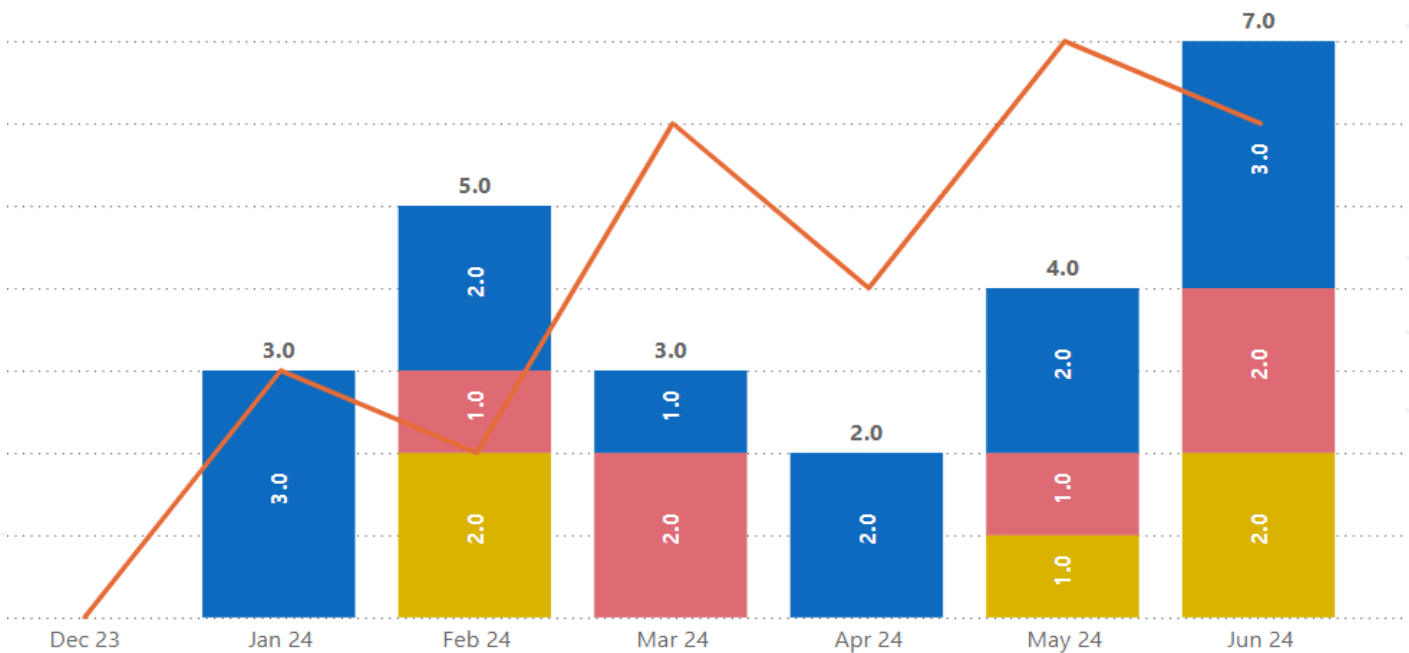
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CIS LRD data from January to late June 2024, shows the total number of apartments lodged stands at 1,601 units which represents 46% of the total residential units. With Housing units from the same period standing at 1,854 units, equating to approximately 53% of the total number of residential units. It is surprising the figures are relatively so closely aligned given the high demand for housing in the current climate and might appear to indicate a preference for housing units especially in the first-time buyer's market.

LRD Projects by Volume 2024

● Northern & Western ● Southern ● Eastern & Midland — Same Period Last Year



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New/Approved 2024 LRD Schemes

CIS ID	Project Info	Stage	County	Client	Value
1331914	Spa Road LRD	Submitted	Co. Cork	O'Flynn Construction	€36m
1351853	Ringwood LRD	Submitted	Co. Cork	Clockstrike Limited	€45m
1339649	Coopengerwoods LRD	Submitted	Co. Cork	O'Leary & O'Sullivan Developments Limited	€30m
1344236	Ballymastone LRD 2	Submitted	Co. Dublin	Glenveagh Homes	€71m
1350214	Deerpark LRD	Submitted	Co. Dublin	GLL PRS Holdco Limited	€23m
1346750	Woodbrook Phase 2 LRD	Submitted	Co. Dublin	Aeval Unlimited Company	€117m
1330012	Gort LRD	Submitted	Co. Galway	Gort Homes Developments Limited	€47m
1351975	Cartron LRD	Submitted	Co. Galway	Marshall Yards Development Company Limited	€27m
1346422	Port Road LRD	Submitted	Co. Kerry	Portal Asset Holdings Limited	€44m
1351752	Lisdoo LRD	Submitted	Co. Louth	FJ Developments Limited	€40m
1350824	Boyne Village Phase 2 LRD	Submitted	Co. Meath	Albert Developments Limited	€73m
1345881	Trim Road Phase 2 LRD	Submitted	Co. Meath	Cairn Homes PLC	€21m
1348700	Oakfield LRD	Submitted	Co. Sligo	Novot Holdings Limited	€45m
1350172	Caltragh LRD	Submitted	Co. Sligo	John Walter Burke	€26m
1352639	Ballynanesshagh LRD	Submitted	Co. Waterford	Monaco Limited	€52m

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Key LRD Schemes

1334047	Drumlark LRD	Granted	Co. Cavan	Drumlark Investments Limited	€24m
1334475	Cork Road LRD	Granted	Co. Cork	Noel Frisby Construction Limited	€31m
1326778	Harolds Bridge Court LRD	Granted	Co. Dublin	The Adroit Company	€27m
1341975	Santry Avenue LRD	Granted	Co. Dublin	Dwyer Nolan Developments Limited	€53m
1336925	Prussia Street LRD	Granted	Co. Dublin	Lyonshall Limited	€33m
1339580	Richmond Road LRD	Granted	Co. Dublin	Richmond Acquisitions Limited	€18m
1340827	Donnybrook LRD	Granted	Co. Dublin	Red Rock BPKH Limited	€16m
1330456	Firhouse Road LRD	Granted	Co. Dublin	Bluemont Developments (Nenagh) Limited	€24m
1334324	Greenville LRD	Granted	Co. Kerry	Matthew O'Connell	€17m

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€117m - Woodbrook Phase 2 LRD, Shankill – [Click to view project on CIS Online](#)

In May 2024, Aeval Unlimited Company sought permission for Phase 2 of a €117m LRD development in Shankill, Co. Dublin. The development designed by O'Mahony Pike Architects will include 105 houses and 374 apartments. The combined floor area of the proposed development is 56,061 sq.m. Other design team members include Stephen Little Planning Consultants, Delap and Waller Mechanical and Electrical Engineers and Brady Shipman Martin Landscaping.



€73m - LRD Development, Navan – [Click to view project on CIS Online](#)

In early June 2024, Albert Developments Limited submitted an LRD application for a €73m (phase 1b) development will consist of the construction of a mixed-use development comprising 322 dwellings, a community centre and sports hall, a neighbourhood centre, and a district public park in Navan, Co. Meath. The project has been designed by Wilson Hill Architects Limited with 3D Design Bureau responsible for the CGI on the project.

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€71m - Ballymastone LRD 2, Donabate – [Click to view project on CIS Online](#)

In May 2024, An LRD application was submitted to Fingal County Council by Glenveagh Living Limited for the construction of a €71m development in Donabate, Co. Dublin. The development is to include the construction of 364 new residential dwellings consisting of 158 houses, 82 duplex units and 124 apartment units. The proposed development has a combined floor area of 33,868 sq.m.

The Promoter, Glenveagh Limited part of Glenveagh Homes based in Co. Kildare, have a number of LRD applications in the pipeline around the country. The €46m Bennettstown LRD in Dunboyne, €30m LRD application in Athlone and €56m LRD development in Leixlip to name but a few. McCauley Daye O'Connell Architects had the responsibility of designing this development, alongside DBFL Consulting Engineers, Cunnane Stratton Reynolds Landscaping and Model Works for CGI.

Conclusion:

Since their introduction in late 2022, LRDs have acted as a vital catalyst in addressing the housing crisis, they have been seen as a key component in increasing supply to the market, enhancing urban density, affordability, maintaining a strong infrastructure sector at a lower cost and continued overall economic growth. However, there is still need for continued growth in the market with the ESRI housing reports clearly states that between 35,000 to 53,000 new residential units will be needed annually to meet the ever-exceeding demand. It compares with the Government's Housing for All targets of 33,000 residential units per annum with a commitment to increasing this to 50,000 per year for the next 5 years. The current housing crisis being experienced throughout the country due to the significant imbalance between supply and demand means the continued rise of submission for LRDs is wholly welcomed.

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