

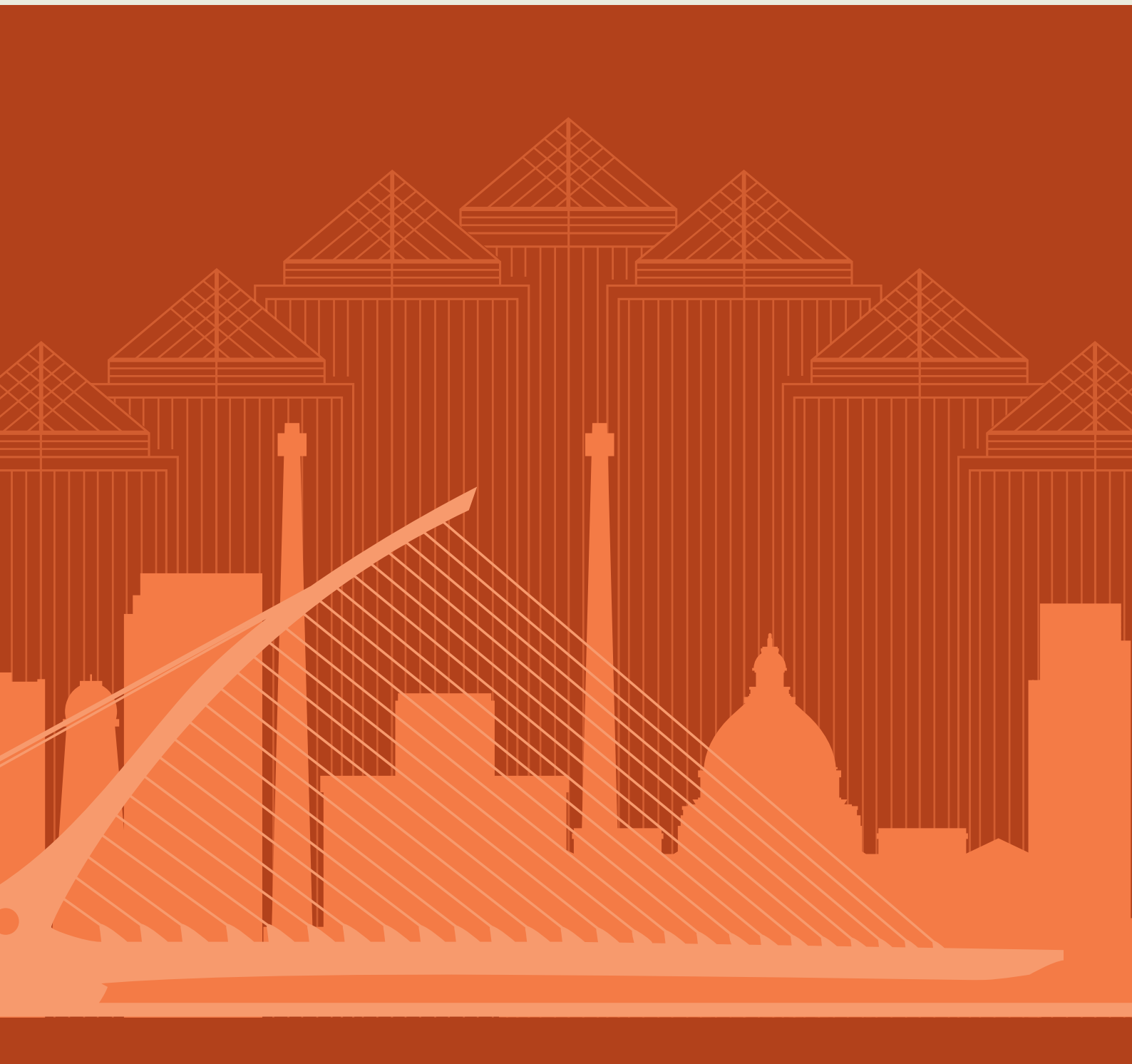
# Ireland Development Land Report



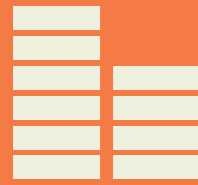
September  
2025

An overview of the latest activity in the Irish development  
land market

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# Key Takeaways



## €284m

Worth of development land transacted in H1 2025, a 20% increase compared to the €238m that traded during the same period last year.



## 63%

Of spend in H1 2025 was comprised of residential development land sales, down slightly from 70% in H1 2024. The Land Development Agency acquired four of the top five residential deals.



## 32%

Of spend in H1 2025 was comprised of commercial development land sales, up from 24% in H1 2024. Sites capable of delivering industrial and health-related schemes were especially sought after.



## 50%

Of spend was comprised of activity in the €20-€50m deal size bracket, up significantly from 20% in H1 2024.



## Outlook

Sentiment and activity remain positive and are supported by recent government measures to increase the supply of zoned and serviced development land, amendments to apartment design standards and reforms to the rent pressure zone legislation.

# Market Trends

- ▶ When compared against the average over the last five opening half yearly periods, which currently stands at €183m, activity in the first half of 2025 was comfortably ahead of this benchmark.

### H1 2025 OVERVIEW

€284m worth of development land transacted in H1 2025, a 20% increase compared to the €238m that traded during the same period last year.

Residential development land continued to dominate activity, accounting for 63% of spend in H1 2025. This was down slightly from the 70% share that was recorded in H1 2024.

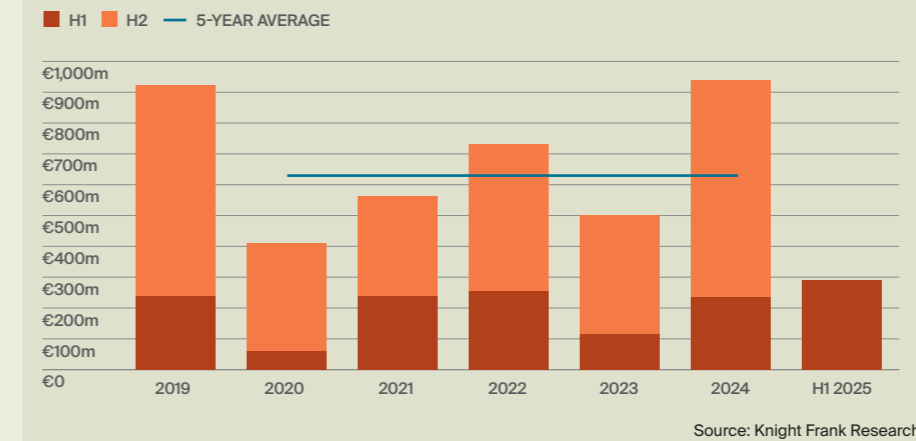
Commercial development land witnessed an uplift in activity with its share of spend rising to 32% in H1 2025, up from 24% in H1 2024.

Mixed-use accounted for the remaining 5% of spend in H1 2025, broadly in line with the 6% that was observed in H1 2024.

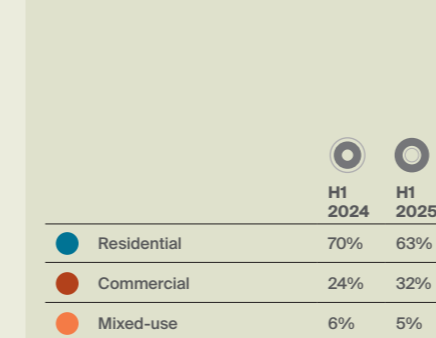
There were no deals recorded in excess of €50m in H1 2025. That said, there was a significant increase in activity in the €20-€50m bracket which accounted for 50% of spend in H1 2025, up from 20% in H1 2024. Elsewhere, activity in the €10-€20m (23% of spend in H1 2025 vs 25% in H1 2024), €5-€10m (11% of spend in H1 2025 vs 15% in H1 2024), and the sub-€5m (16% of spend in H1 2025 vs 19% in H1 2024) categories was softer.

“The average deal size was €79m at the end of H1 2025, up from €6.8m during the same period last year.”

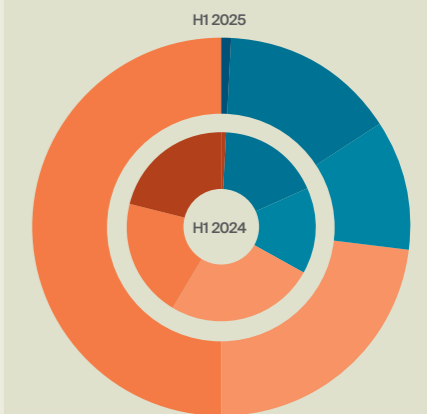
Value of development land sales, 2019-H1 2025



Value of development land sales by sector, H1 2025 vs H1 2024



Value of development land sales by deal size, H1 2025 vs H1 2024



## RESIDENTIAL

The backdrop to the residential development land market remains characterised by limited supply and strong price growth. While completions were up by 20% in H1 2025 compared to the same period last year, the outturn for the whole year is projected to show a modest uplift in relation to 2024, with most forecasters projecting in the region of 33,000-34,000 units, well below the government’s housing targets. Nationally, prices continued to grow at an annual pace of 7.8% in June 2025. In Dublin, and indeed outside Dublin, prices increased by 6.6% and 8.8% respectively during the same period.

The Land Development Agency (LDA) was particularly active in H1 2025, acquiring many of the larger sites that traded, including four of the top five residential transactions. The largest of these was Project Shoreline which comprised 45-acres of land in Baldoyle with planning permission for 1,931 units. The LDA also purchased the 9-acre Royal Liver site, a 12-acre site at Lehaunstown Lane in Cherrywood and a 10-acre site in the Cookstown Industrial Estate in Tallaght which have the capacity to deliver over 2,200 units between them.

While the LDA continues to ramp up its delivery pipeline via transfers of State-owned land, partnerships with Local Authorities and through its own purchases, other government backed purchasers such as Approved Housing Bodies were

less active in H1 2025. Approved Housing Bodies are currently constrained by delays in government funding and are adopting a more cautious approach to acquisitions.

A number of homebuilders were also active, primarily targeting smaller and medium-sized sites in the €5m-€15m range. Park Developments acquired a 19-acre site in Stephenstown in Balbriggan for €15.0m. The site, which was marketed by Knight Frank, has the potential to deliver 322 units. Meanwhile, Lydon and Ballymore purchased sites in Naas for €10.7m and €7.8m respectively. The former is a 7-acre site on Tipper Road which has planning permission for 113 units while the latter is a 13-acre site at Naas Racecourse with the potential to deliver 250-300 units.

**“The PLCs (Cairn and Glenveagh), as well as Ireland’s largest housebuilders, currently have substantial requirements which we expect will add significantly to volumes in the second half of the year.”**

The lack of zoned and serviced development land continues to act as a supply barrier to greater levels of transactional activity in the market.

### Top 5 residential development land transactions, H1 2025

| SITE   | ACRES | PRICE        | BUYER             |
|--|-------|--------------|-------------------|
| Project Shoreline, Baldoyle, Dublin 13                       | 44.5  | Confidential | LDA               |
| Royal Liver Park, Naas Road, Dublin 12                       | 9.4   | Confidential | LDA               |
| Land at Lehaunstown Lane, Cherrywood, Dublin 18              | 11.7  | €18,000,000  | LDA               |
| Land at Stephenstown, Balbriggan, Co. Dublin                 | 19.2  | €15,000,000  | Park Developments |
| Land at The Cookstown Industrial Estate, Tallaght, Dublin 24 | 9.8   | Confidential | LDA               |

## COMMERCIAL

There was continued strong demand for industrial development land. Three separate buyers, including the Central Bank of Ireland, Sandymark and a private buyer, acquired the Dublin Central Logistics Park, a 91-acre site in Finglas with the potential to develop a logistics scheme of considerable scale, for a combined €44.6m.

Elsewhere, Ireland’s growing and aging population is also stimulating demand for land that is capable of delivering

health-related infrastructure. This was evidenced by the sale of the Former Hertz Service Centre in Swords to the HSE for over €20.0m which was brought to the market by Knight Frank. The HSE intend to repurpose the 16-acre site with a view to developing, in part, a new primary healthcare centre.

Demand is also growing for older city centre office buildings for conversion or redevelopment as demonstrated by the sale of 33-41 Lower Mount Street for €10.0m which was brokered by Knight Frank.

### Top 5 commercial development land transactions, H1 2025

| SITE  | ACRES | PRICE              | BUYER                                      |
|---|-------|--------------------|--|
| Dublin Central Logistics Park, Finglas, Dublin 11 | 91.4  | €44,600,000        | Central Bank, Sandymark & Private Investor |
| Former Hertz Service Centre, Swords, Co. Dublin   | 16.0  | Excess €20,000,000 | HSE  |
| 33-41, Lower Mount Street, Dublin 2               | 0.3   | €10,000,000        | Confidential                               |
| Former Agnelli Motors Site, Tallaght, Dublin 24   | 2.3   | €6,000,000         | Confidential                               |
| Land at Dunsoghly, Co. Dublin                     | 129.0 | €3,350,000         | Private Investor                           |

# The Outlook

The outlook for sentiment and transactional activity remains positive, supported by a series of measures that have recently been introduced to remove some of the obstacles to increased housing delivery.

## ZONED AND SERVICED DEVELOPMENT LAND

These measures include the publication of the National Planning Framework (NPF) Guidelines on Housing Growth and Zoning Requirements. These guidelines instruct Planning Authorities to ensure that sufficient zoned land is available, consistent with new national housing growth requirements of 55,000 units per annum on average between now and 2034. Furthermore, additional headroom of 50% is available to Planning Authorities enabling them to zone for a total of up to 83,000 units per annum.

In conjunction with the infrastructure commitments in the National Development Plan (NDP), which will provide €10bn of equity funding for large strategic projects in energy, water and transport, including €2bn for Uisce Éireann to enable the delivery of 300,000 additional homes, it is hoped that this should free up the supply of much needed zoned and serviced development land which has been a significant barrier to development.

**“These measures could accelerate a trend that we are already starting to see in the market, where there is a growing interest amongst developers in acquiring longer-term lands.”**

Separate data releases concerning the Residential Zoned Land Tax (RZLT) also highlighted that Local Authorities can play a more active role in supplying zoned and serviced development land, beyond their remit under the new NPF Guidelines on Housing Growth and Zoning Requirements.

According to Revenue, as of the 9th of June 2025, €40m in liabilities have been paid under the RZLT. While no further breakdown was provided by Revenue, data provided to the County and City Managers Association, via a freedom of information request, revealed that just over €11m, or 27%, has been paid by Local Authorities. This data shows that there is scope for Local Authorities to build out some of these lands themselves or make them available to the private sector for development (directly or via joint ventures).

## DESIGN STANDARDS & RENT REFORMS

New guidelines for Planning Authorities, which set out revised standards for apartment development in relation to apartment mix, internal space standards for different types of apartments, dual aspect ratios, floor to ceiling heights, stair/lift core ratios as well as storage and amenity spaces have also been welcomed. They have the potential to reduce costs and address viability concerns, particularly in relation to apartment construction. The recently announced reforms to the rent pressure zone legalisation could also be a useful lever for kickstarting apartment construction by allowing rents to be reset to market values at the start of a new tenancy.

**“It is widely recognised that Ireland needs to be building at least three times the number of apartments that were constructed last year if it is to hit the revised housing targets.”**

## CONTINUING CHALLENGES

Despite the ambition behind all these measures, a number of continuing challenges must also be navigated. A recent report by the Department of Public Expenditure on the barriers to infrastructure development highlighted some of these challenges. Notwithstanding current efforts to streamline the planning process, the rising number of judicial reviews has increased risk aversion at all stages of the infrastructure development cycle – the number of judicial reviews against An Bord Pleanála decisions has jumped from 42 in 2014 to 147 in 2024. As of the 1st of July 2025, 88 judicial reviews have been served on An Coimisiún Pleanála. Additionally, the capacity of the construction sector remains below the pre-crisis peak despite a much larger economy and population and is another major challenge to scaling-up housing delivery.

**“As of the 1st of July 2025, 88 judicial reviews have been served on An Coimisiún Pleanála.”**



Dublin Office Market  
Q2 2025



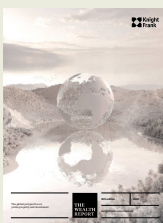
Ireland Living  
Sectors Q1 2025



Ireland Investment  
Market H1 2025



(Y)our Space  
Report 2025



The Wealth Report  
2025



Ireland Student  
Housing Market April 2025

We like questions, if you've got one about our research,  
or would like some property advice, we would love to hear from you.

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