

North Quay Plan Gets Green Light



After what has been a lengthy wait, it is welcome to report that the regeneration of the North Quays and Michael Street will go ahead, bringing with it genuine hope that a bright new future for Waterford is just around the corner. Senator Paudie Coffey (FG), who has won praise from the Middle East-owned Falcon Real Estate Development Ireland Ltd (the company now driving the project) said the project will create thousands of jobs for the city, county and region. "We cannot underestimate the significance of this milestone for Waterford city and county and the wider South East region," said Senator Coffey, who will, no doubt, make hay with this development in his General Election literature.

"These developments pave the way for progress towards a detailed planning application that I hope will engage the public and unveil an ambitious and transformative development that will, I believe, be the catalyst for Waterford city to restate itself confidently for generations to come." While Tánaiste Simon Coveney and IDA Chairman Frank Ryan will be in Waterford to attend Friday's Annual Waterford Chamber Dinner, a formal announcement on the capital funding application made by Waterford and Kilkenny Councils is not expected to be made. However, Senator Coffey said on Monday morning that a "substantial" funding announcement from Government regarding the North Quays/Michael Street project is set to "be made in the coming weeks, paving the way for the most significant development in the city's history". Waterford Chamber CEO Gerald Hurley welcomed the signing of contracts for the project, describing the development as "fantastic news". He added: "In fact it's perfect timing, as we can be clear in our message to the Tánaiste and Frank Ryan this Friday that Waterford has a vision as the Capital City of the Region and that this development is the catalyst for change."

Mr Hurley added: "With the CPOs finally approved by An Bord Pleanála, along with the immediate plans to widen Browne's Lane/Hennessey's Road and the demolition of the former WIT building and adjacent properties, we will now begin to see the movement we have so long lobbied for."

Work will first kick off on the Michael Street site before the focus shifts to the more sizeable North Quay site, which will include the new integrated transport hub, the relocated railway station and a new access bridge linking both Quays.

As Falcon put it to this newspaper: "The return from the taxpayer's investment will be phenomenal, relative to say an investment in roads and relative to matters not yet addressed when it comes to the potential developments in both Cork and Limerick. They're not shovel-ready whereas, come 2019, we are and that's a huge plus for both Waterford and the South East."

Waterford has a great deal of catching up to do in the wake of both the recession and the previous decades in which it found itself economically outstripped by the emerging Galway city region. However, the new plant at West Sharma, expansions at Iirgen and rumours of further expansion in the Life Sciences, Biopharma and tourism sectors bode well for our economic future. The potential fog that Brexit could drape over this island remains to be seen and whether it will have a considerable impact on our game-changing development is, as of yet, unknown.