EMMET ROAD

MIXED USE DEVELOPMENT – SOCIAL & COST RENTAL ACCOMMODATION

SPC PRESENTATION - DECEMBER 2020
2019 - DEVELOPMENT FRAMEWORK PLAN
PROOF OF CONCEPT

Optimum Model of Development
PROPOSED SITE POTENTIAL
(from DFP)

• 484 units (excl 52 units Site 1b)
• Library
• Supermarket / Retail
• Community Facilities
• Public Realm
PART A – SETTING THE SCENE

- Receiving Environment
- Transport Overview
- Infrastructure
- Development Context
PART B – FRAMEWORK BRIEFING

- Commercial
- Community
- Residential
- Public Open Space
- Landscaping
- Energy & Sustainability
PART C – PROOF OF CONCEPT

• Design Strategy
  • Heights
  • Unit numbers
  • Block layout
  • Landscaping
  • Mobility Strategy...
• Implementation
• Costs
COST RENTAL

Cost Rental looks to create a new model of secure and quality housing that remains sustainably affordable over time.

Rents charged cover the cost of delivering, financing & maintaining the homes.

Making Cost Rental more Affordable:

• Provision of low cost public owned sites
• Design with long term maintenance in mind
• State subvention (SSF)
• Availability of low cost, stable finance, paid back over a long period of time
COST DRIVERS

Construction
• Shape of a building
• Net to gross ratio
• Units per core
• Min. floor areas
• Dual Aspect

Additional fees
• Professional
• Legal
• Statutory
• Management & Maintenance
• Lifecycle Costs
• % Rental Voids
• Financing - Interest Rates /Term of Loan
• Project Timescale – Inflation
• Project Phasing
COST RENTAL - KEY FINANCIALS

• Estimated unit cost - c.375k,
• Estimated number of units - 400
• Total Cost - c. €150 Million
• Loan Repayments for DCC – c.€7.2 Million annually - c.€600k monthly
• c.€600k over 400 units = c.€1,500 as monthly rental per unit.
• (SSF) Serviced Site Fund of €50k would reduce this to c.€1,300 per month.

*Higher SSF / Longer Loan Term would reduce it further*
2020 - ARCHITECT LED INTEGRATED DESIGN TEAM

Bucholz McEvoy  https://www.bmcea.com/

Multi-disciplinary team

• Planners
• Engineers
• Archaeologists
• Quantity Surveyors
• Conservation & Landscape Architects
• Fire Safety
• Energy & Sustainability
STAGE 1 - FEASIBILITY DESIGN STAGE

• Evaluating Key Aspects
• Researching Site History
• Information Gathering
• Identify Site Constraints & Opportunities

Community Consultation
• Inchicore Regeneration Consultative Forum (IRCF)
• Site visits
• Schools Workshops
• Meeting local youth groups, community groups, individuals
• Attending Local Projects, Local Events
PART 10 – PLANNING APPLICATION

Environmental Impact Assessment Report (EIAR)
• Population & Human Health
• Biodiversity
• Land / Soil / Water / Air
• Climate
• Material Assets
• Cultural Heritage
• Landscape

ADDITIONAL EXPERTISE:
Cushman & Wakefield - Residential Property Advisors
• Design advise
• Management & Operational Budgets
• Market Demand Analysis

Connect The Dots - Stakeholder & Community Engagement Experts
• Ensure meaningful, inclusive & equitable consultation – providing innovative solutions
• Working in collaboration with IRCF
PUBLIC CONSULTATION

What next for Emmet Road?

Overall Timeline

Stage 1
Feasibility Stage

- Consultation no.1: Sept 2020
  - Survey
  - 15th Sept - 5th Oct
- Community Exhibition
  - TBA
- Design Team Report
  - 8th October

Stage 2
Design Development & Planning Application

- Consultations
  - No. 2
    - Nov 2020 (Late)
  - No. 3
    - Jan 2021 (Early-Mid)
  - No. 4
    - Feb 2021 (Mid-Late)
- Lodge Planning application to An Bord Pleanála
  - April 2021

Timeline for the next stages of the project & related consultation TBC
PUBLIC CONSULTATION (SEPT – NOV 2020)
PROJECT OFFICE
6 TYRCONNELL ROAD, INCHICORE
DELIVERY & FUNDING

Delivery Strategy
• DCC providing the site to facilitate the development
• DCC developing the site procuring a contractor
• Subject to the planning procedure as set out in Part 10, Section 175 of the Planning and Development Act 2000 (as amended).

Funding Strategy (subject to approvals)
• 30 % Social units - Department of Housing, Planning and Local Government (DHPLG)
• 70 % Cost Rental – European Investment Bank (EIB)
# NEXT STEPS

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*Planning Approval Process Min. 6MTHS*

**THANK YOU**