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Chief Executive Officer

**Presentation to Dublin City Council Housing SPC –
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WHO ARE HISCo?

- A 'design-build-finance' service for housing estate infrastructure
- Roads, footpaths, cycle lanes, water and wastewater facilities, (mains and connections), amenity areas, utilities, public lighting, etc.
- USP - Investment recovered via an infrastructure fee deducted from the proceeds of the sale, or first lease, of each unit
- Patient Capital which alleviates cashflow challenges during construction

WHO ARE HISCo?

- Relationships will be governed by an Infrastructure/Development Agreement
- Joint shareholders are the Ireland Strategic Investment Fund (ISIF) and Cork County Council

WHY THE NEED?

- Cork County Council identified infrastructure as a key requirement
- Financing and delivery represented a barrier to construction
- Multiple sites with shared requirements causing delays
- Significant financial burden for developers

ESTABLISHMENT

- Commercial joint venture between Cork County Council and the Ireland Strategic Investment Fund
- Equal sharing of operational costs
- Potential for development finance
- Initially focused on Cork region but now seeking opportunities nationwide

CORE OBJECTIVES ALIGN WITH SHAREHOLDERS

Ireland Strategic Investment Fund

- Invests on a commercial basis to support economic activity and employment.
- Investment strategy will be guided by Project Ireland 2040.
- Address gaps in capital markets to finance 25,000 homes by 2025.

Cork County Council

- Joint Housing Strategy Cork Local Authorities 2014.
- Variety of direct and indirect interventions to achieve strategy aims.
- Understands that HISCo is a commercial entity which will seek to gain a return from projects.

HOW WILL HISCo OPERATE?

Engage with
technical
consultants
and
contractors

Ability to be
flexible in
our
partnership
s

Achieve value
for money on
behalf of our
shareholders

GUIDING PRINCIPLES

- Projects must be predominantly residential
- Schemes with a good mix of accommodation types
- Assessed based on marketability
- Must be deliverable at a reasonable cost
- Open to all enquiries regarding future projects

GUIDING PRINCIPLES

- Will work with developers to negotiate terms
- Planning Permission is required before HISCo Board issue approval
- Targeting projects of scale
- Track record and experience of developers

WHY HISCo?

- Secure access to investment capital for necessary infrastructure
- Projects will be managed, designed and delivered by experienced professionals
- Unique repayment of capital investment
- Efficient means of laying out site infrastructure
- Finance bridge to the point of sale



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