

02/03/2017

To the Chairperson and Members of
The Central Area Committee

With reference to the proposed disposal of property at St. Mary's Mansions, Sean MacDermott, Dublin 1 to Cluid Housing Association

Housing and Community Services has requested the proposed disposal of a property at St. Mary's Mansions, Sean MacDermott Street, Dublin 1 to Cluid Housing Association, an approved housing body and registered charity, who propose to redevelop the property to provide 80 units of residential accommodation. Cluid Housing Association is funding the development with private finance under the Social Housing Leasing Initiative. Dublin City Council will enter into a Payment and Availability Agreement with Cluid Housing Association and in turn the Council will have 100% nomination rights to the units. The property is shown delineated in red on Map Index No. SM-2016-0406.

The Chief Valuer has reported that agreement has now been reached with Lorraine Nolan on behalf of Cluid Housing Association, subject to the following terms and conditions:

1. That the property shall be disposed of under the terms of the Low Cost Sites Scheme.
2. That the disposal price shall be €127 (one hundred and twenty seven euro) plus VAT if applicable per residential unit (80 units in total).
3. That the development complies with the planning permission P.A. 2812/16.
4. That the premises shall only be used for social housing purposes with 100% nomination right from Dublin City Council.
5. That the title to be transferred to Cluid Housing Association is subject to a Building Covenant and the execution of a Payment and Availability Agreement and a Capital Advance Agreement between Dublin City Council and Cluid Housing Association.
6. That Cluid Housing Association shall not sell, assign, sublet or part with possession of the premises or part thereof without obtaining the written consent of the City Council.
7. That each party shall be responsible for their own legal fees.
8. That Cluid Housing Association shall be liable for the payment of VAT or Stamp Duty should any payments arise from this disposal.
9. That the legal agreement shall include any amendments and / or conditions deemed appropriate by Dublin City Council's Law Agent.
10. That the City Council reserves the right to re-enter the site and resume possession thereof should the purchaser fail to commence and complete the

development for which planning permission has been granted within 24 months following the transfer of title or in the event of the purchaser's bankruptcy or insolvency save in the case of a Financial Institution which has entered into a mortgage with the purchaser for the purpose of financing the development.

The disposal shall be subject to any such covenants and conditions as the Law Agent in his discretion shall stipulate.

No agreement enforceable at law is created or intended to be created until an exchange of contracts has taken place.

Paul Clegg

Executive Manager