



With reference to the proposed disposal of two sites at the former St. Teresa's Gardens, Dublin 8 to DBR-SCR1 Fund, a Sub-Fund of the CWTC Multi-Family ICAV.

In July 2017, Dublin City Council approved a Framework Plan in accordance with the Strategic Development Regeneration Area 12 (SDRA 12), of the City Development Plan 2016-2022 for the Dublin City Council lands at St Teresa's Gardens site and adjacent Bailey Gibson and Player Wills lands. A number of site requirements including playing facilities, public parks and dressing rooms etc. were included in this plan.

Hines, the international real estate firm, acquired the Player Wills and Bailey Gibson lands in December 2018. Subsequently they worked collaboratively with the Council to refine the Framework Plan and develop a Joint Master Plan for the three sites; Dublin City Council, Bailey Gibson and Player Wills lands. and it is now proposed to dispose of two sites

The Council, in the context of the Framework Plan, gave a strong commitment to ring-fence part of the Dublin City Council lands to cater for the development of a municipal multi-purpose playing facility and for the development of a new facility to cater for the Boxing Club (which currently has a premises in one of the blocks due for demolition). While the Council is fully committed to ring-fence part of the site for a municipal multi-purpose playing facility and a Boxing Club, it does not have the necessary funding to carry out this significant community infrastructural work.

The Council entered into discussions with Hines to negotiate a mechanism for the early delivery of this essential community infrastructure. As a result of these discussions it is now proposed to dispose of two small sites (c3.89% of the Dublin City Council lands) to Hines subject to the following terms and conditions which the Chief Valuer has recommended as fair and reasonable:

1. That Dublin City Council will dispose of two development sites, Site 1 and Site 2, shown delineated in red on Map Index No. SM-2020-0425 with a combined area of approximately 1,286 m².
2. The proposed Purchaser is a Joint Venture between Hines and the Dutch Pension Investor APG. The proposed acquiring structure will be an Irish Collective Asset-management Vehicle (ICAV). The transaction will be closed by the ICAV, acting on behalf of its sub fund DBTR-SCR1.
3. That the two development sites have a joint Market Value of €9,000,000 (nine million euro) plus VAT (if applicable).
4. That the consideration will be made up of a mixture of cash payment, infrastructural works and land equating to €9,000,000 (nine million euro).

In the first instance it has been agreed the proposed Purchaser will deliver the following in works and land to the Council:

- i. The development of the municipal multi-purpose playing facility on the Dublin City Council lands. The proposed Purchaser will endeavour to deliver the facility no later than the end of 2022 subject to planning permission and vacant possession.
 - ii. The changing room and community facilities at the rear of the Donore Youth and Community Centre. That the changing-rooms building, to include a boxing club facility at first floor level, shall be delivered at an agreed location on the "former" Church lands, when title transfers to the proposed Purchaser. An individual map to a scale of at least 1:500 shall be prepared, outlining in red the site of the building (approximately 920 m²) and any necessary curtilage, as approved, and coloured in yellow a right of way over the roadways to the front, side and rear of the site, which will be disposed of to the Council.
 - iii. The development of infrastructure to facilitate the early delivery of public housing on the Council lands.
 - iv. The costs associated with the Joint Master Plan for the three sites.
5. That the detailed specification and value of the works will be authenticated and agreed by the Council's Quantity Surveyors Department and verified on completion. The Council's Quantity Surveyors will have an oversight and monitoring role to ensure value for money to include the following:
- a) Pre-approval of scope and specification
 - b) Presence at Tender opening
 - c) Analysis of vouched expenditure
 - d) Risk transfer: The Council shall have a capped liability and a balance refund guarantee
- All works will be subject to sign-off by the Council's City Architects / Surveyor.
6. That supplemental on-site works may be agreed with the proposed Purchaser at a later date, to be further deducted from the Purchase Price.
7. That the freehold interest in the two development sites, will be disposed of to the proposed Purchaser subject to a Development Agreement with title to transfer upon practical completion of the development together with the agreed works (outlined at No.3 above). As part of the contractual documentation, an initial Building Licence will be granted, providing for the development of the two Council sites.
8. That the proposed Purchaser will include the works listed at No.3 above in their planning application.
9. That prior to submitting the planning application, the proposed Purchaser will advise the Council of the details of their planning application. Once satisfied with the detail of the planning application, the Council will provide a letter of consent to include the two Council sites in the planning application. Notwithstanding the above, the proposed Purchaser shall not submit a planning application for the Council sites without the prior written consent and approval of the Council.
10. That the Council's legal team will prepare the proposed Development Agreement and Building Licences.

11. That the Development Agreement will be issued within 6 weeks of statutory approval to the above disposal. The Agreement will include a detailed and agreed timeline for the delivery of all Council elements and for the scheme of development in its entirety.
12. That the signed Development Agreement together with a 5% deposit (sum of €450,000) must be returned within 10 weeks of issue.
13. That the planning application for the two Council sites, together with the agreed works must be submitted no later than end Quarter 1, 2021.
14. That any balancing sums of the purchase price will be paid to the Council in advance of the transfer of title of the two development sites.
15. That in addition to the land value and works identified at No.3 above, the proposed Purchaser will undertake to deliver to the Council, the following:
 - 1) The Southern/Central Park, adjacent to Site 2
 - 2) The Council to acquire on-site any Part V housing arising from the development, subject to Departmental funding.
 - 3) The proposed Purchaser will fully embrace a local community employment agreement with Dublin City Council or its agents which will cover construction and post construction employment opportunities
 - 4) A report on the possibility of roof level sporting activity over the changing rooms
16. That if the proposed Purchaser withdraws from the transaction then the rights to the Planning Permission drawings and associated intellectual property rights, in so far as it relates to the Council owned sites, shall pass to the Council for no charge. Alternatively, If the Council withdraws then the proposed Purchaser shall recoup from the Council, both its relevant Masterplan cost plus any part of its planning costs relating to the provision of Council required buildings and facilities in the Planning Permission.
17. That in the event the proposed Purchaser delays or defaults on the terms of the building licence and/or fails to comply with the agreed phasing programme as set out in the Development Agreement, the Council will have the option to impose a monetary penalty on the proposed Purchaser and/or unilaterally procure the completion of the development. The precise terms of this option will be provided for in the Development Agreement.
18. That the proposed purchaser is required to insure the lands against Public Liability in the sum of €6,500,000 (six million, five hundred thousand euro) and Employers Liability in the sum of €13,000,000 (thirteen million euro) for any single incident on the licenced areas with a recognised Insurance Company with offices in the State and the policy shall indemnify Dublin City Council in name against all liability as owner of the property.
19. That both parties will be responsible for their respective professional and legal costs incurred in the transaction.
20. That the Purchaser will provide the Council with proof of funds before entering into a contract agreement.
21. That both parties will procure independent tax advice on how to best structure the disposal and works offsets.

22. The dates for the performance of any of the requirements of the proposed agreement may be extended at the absolute discretion of the Executive Manager for the Housing Department.

The following supporting documentation accompany this proposal:

- i. Report on Regeneration proposals for St Teresa's Gardens
- ii. Letter from the City Chief Valuer David Garvey, indicating market value is being achieved by the proposal disposal
- iii. Presentation by Chief Quantity Surveyor Mark Bourke on the value for money of the proposed infrastructure
- iv. Presentation by Deputy City Planner Mary Conway on the planning context
- v. Letter of support from St Teresa's Gardens Regeneration Board

The sites to be disposed were acquired as followed: Site 1 was acquired by Vesting Order under the Donore Ave Area CPO in 1937 and Site 2 was acquired from Alfred Baldwin in 1976.

This proposal was noted by the South Central Area Committee at its meeting on 16th September 2020.

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

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

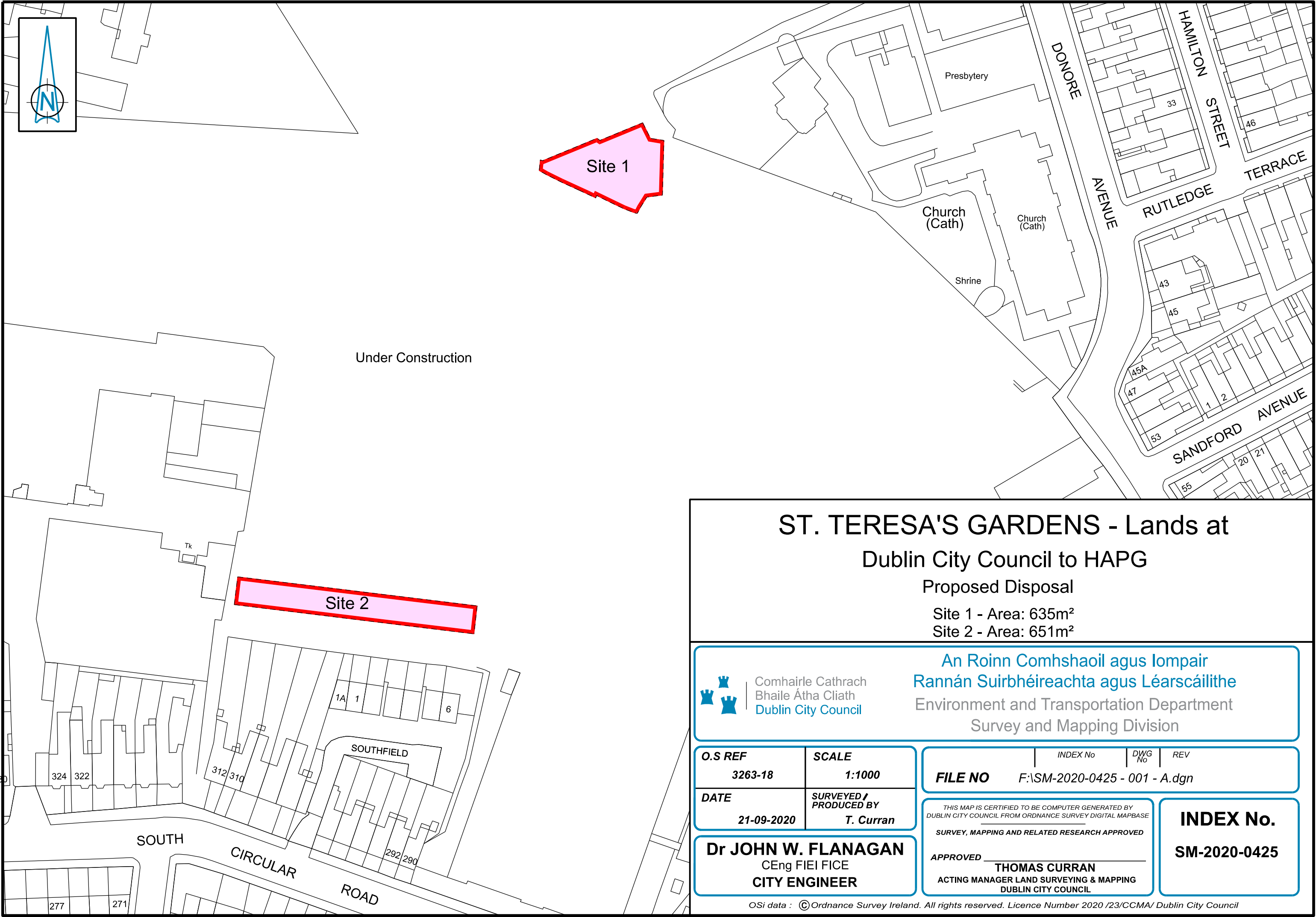
This report is submitted in accordance with the requirements of Section 183 of the Local Government Act, 2001.

Resolution:

"That Dublin City Council notes the contents of Report 267/2020 and assents to the proposal outlined therein."

Richard Shakespeare
Assistant Chief Executive

Date: 23/09/2020





Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

Report on Regeneration proposals for St Teresa's Gardens



16th September 2020

Historical context and background:

A large house known as Brock Lawn occupied the area of this complex in the later nineteenth and earlier twentieth centuries. Following purchase of the site by Dublin Corporation the St Teresa's Gardens apartment complex was initially designed circa 1940 by the Corporation under the aegis of HG Simms, the then City Architect. Foundations were poured in 1942 but work ceased due to materials shortages caused by the Second World War and the complex was not completed until 1951. The complex was considered to be a fine place to live and would have been the first time many of the new tenants had enjoyed conveniences like running water, electric, lighting and sanitation. The complex was highly regarded for its location close to town and employment and many of the original residents remember a friendly and strong sense of community. However, from the late 1970s onwards, St. Teresa's Gardens began to suffer badly from the effects of poverty and other social issues. These problems ultimately led to a decision to demolish the complex and carry out a radical regeneration of the entire area. Plans to regenerate the complex via a public private partnership were unsuccessful due to adverse economic conditions in 2009. Since 2010 Dublin City Council has established, and been working collaboratively with, a St. Teresa's Gardens Regeneration Board to advance regeneration plans. There are only a small number of blocks (of apartments) from the original complex still remaining. They will be demolished early next year when the 54 new homes currently under construction will be completed.

Regeneration Plans:

Following a public consultation process, the City Council in July 2017 approved a Strategic Development Regeneration Area (SDRA) Framework plan for the St Teresa's Gardens site, and adjacent lands (Bailey Gibson and Player Wills lands). A number of site requirements including playing facilities, public parks and dressing rooms etc. were included in this plan.

Hines Real Estate Ireland acquired the Bailey Gibson and Player Wills sites in 2018. Subsequently they worked collaboratively with DCC to update the framework plan into a masterplan/implementation plan.

Hines are applying to An Bord Pleanála for permission to develop their lands.

Community Infrastructure:

Dublin City Council, in the context of the 2017 SDRA, gave a strong commitment to ring-fence part of the DCC site to cater for the development of a full-sized GAA pitch (a municipal facility) and for the development of a new facility to cater for the long-standing Boxing Club (which currently has a premises in one of the blocks due for demolition). While Dublin City Council is fully committed to ring-fence part of the site for a full-sized GAA pitch and a Boxing Club, we do not at this stage have access to the necessary funding to carry out the significant infrastructural work required to convert these commitments to full fruition and operation. Dublin City Council management, in conjunction with the City Valuers Section, asked Hines to consider making an offer that could facilitate the early delivery of this essential community infrastructure. As a result of these discussions/negotiations we are currently negotiating with Hines on a proposal to dispose of two very small sites on DCC land (c3.89% of our land), which would realise the prompt delivery of community and non-housing infrastructure.

Such a proposal deal will be subject to value for money analysis, compliance with public procurement guidelines, a development agreement and a Section 183 disposal approval from city councillors.

Current context:

Hines acquired the Bailey Gibson and Player Wills sites at the end of December 2018. They are funded by a Dutch public sector pension fund, APG. They are planning to build in the region of 1,400 (Build to Rent) apartments on their lands. We have worked with Hines to develop a joint master plan for the 3 sites (DCC site and the Bailey and Player sites). There are planning issues that require an integrated design and solution approach collectively from both DCC and Hines. The SDRA predated a number of new Government policies, regulations and guidelines on heights and apartment standards. Accordingly, the Hines/DCC collaboration updated the plan. Hines arranged for open days on the 10th and 11th July 2019 and, following DCC input and local consultation, Hines revised their original plans for the Player Wills building and are seeking to retain same.

Community and artistic uses are now incorporated into their plans for the building and it will be a significant attraction and boon for the project. Further open days were arranged during early March 2020. A Strategic Housing Delivery (SHD) application for the Bailey Gibson site was submitted by Hines to An Bord Pleanála on 25th May 2020.

We will be acquiring 10% of the private residential units constructed by Hines under the Part V provision- circa **136** units.

There is an estimated potential for a further 800 to 850 apartments on the land owned by Dublin City Council, which is immediately adjacent to the land owned by Hines.

It is proposed that a mix of 70% Cost Rental and 30% social housing be developed on our site. Therefore, taking all three sites together, there is potential for over 2,000 much-needed homes located very close to Dublin City Centre. Currently we are having discussions with the Land Development Agency (LDA), with a view to inviting this new State Agency to develop the Council's land in line with our proposal for a mixed housing scheme of 70% Cost Rental and 30% Social. The Land Development Agency have a particular focus and expertise on Cost Rental Housing and are well positioned to access the necessary funding (Borrowings) to produce such housing at affordable rent levels. The proposal would be for the LDA to deliver all of the Council's housing requirements on a turnkey basis. This should effectively prove to be the most efficient method for DCC to achieve its required social and affordable cost rental housing on these lands.

This proposal in relation to the Land Development Agency will be the subject of a separate report to Local Councillors in due course.

Proposed land disposal to ensure funding for, and timely delivery of, community infrastructure:

Dublin City Council's non-residential requirements for the overall site are:

- Public park (north) (2.28ha) to include a municipal multi-purpose playing facility. SDR references 140m x 90m pitch and play area/playground.
- Municipal sports/community changing rooms adjacent to multi-purpose playing facility.
- A replacement facility for the local Boxing Club.

It is proposed to dispose of two small parcels of land (c3.89% of DCC land) that could accommodate up to 124 units. Our negotiation with Hines has agreed that €9m represents the current market value of this land.

Hines' offer is a mixture of a cash payment, infrastructural works and land that equates to €9m, and is conditional upon them delivering the required infrastructure.

Subject to approval of City Councillors we are seeking to use this opportunity to leverage the following:

- Delivery of the northern public park which includes play area/playground and municipal playing facility (140m x 90m all-weather pitch) that will accommodate GAA, Soccer and Rugby
- Delivery of dressing rooms for soccer, GAA, Rugby, Boxing and Community uses

The above Infrastructure will be delivered and operational in 2022. We believe this proposed disposal and agreement will:

- ✓ deliver a practical solution to current unmet community needs
- ✓ have strong community support from the St. Teresa's Regeneration Board and local sports organisations, such as Sporting Liberties.
- ✓ represent market value for the sites as advised by DCC Valuers.
- ✓ have sufficient safeguards to ensure value for money with regard to the delivery of infrastructure, as advised by DCC Quantity Surveyors Division.

Hines are agreeable to delivering the proposed infrastructure at cost and will not derive any profit from same.



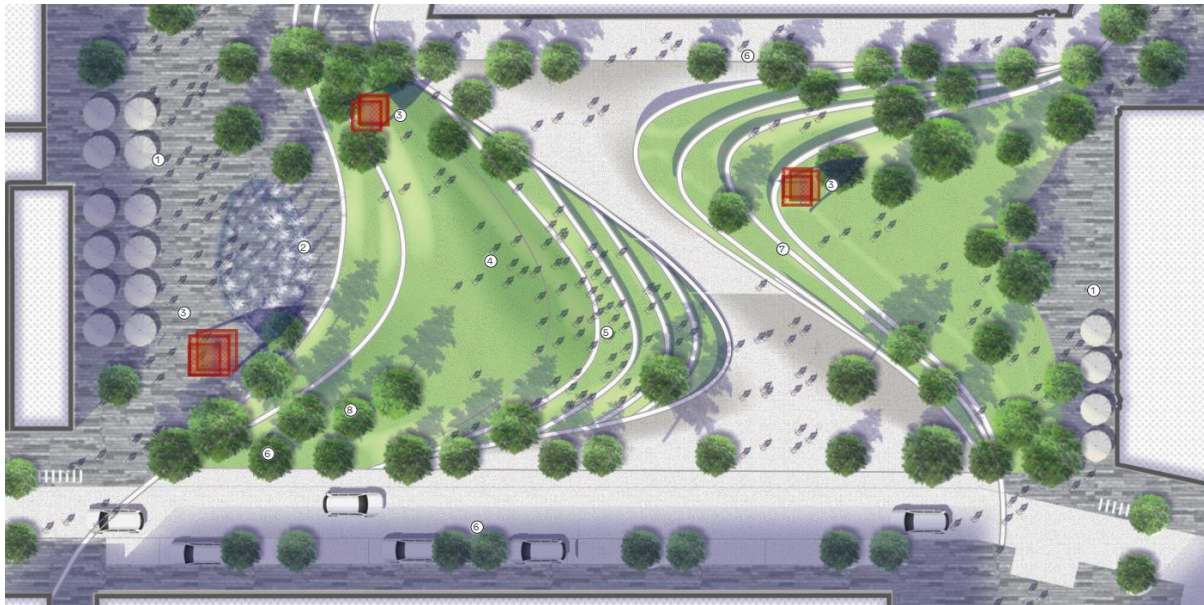
Indicative visual of the municipal park



Land parcels in yellow are subject to the proposed Section 183



Indicative image of central park



Summary:

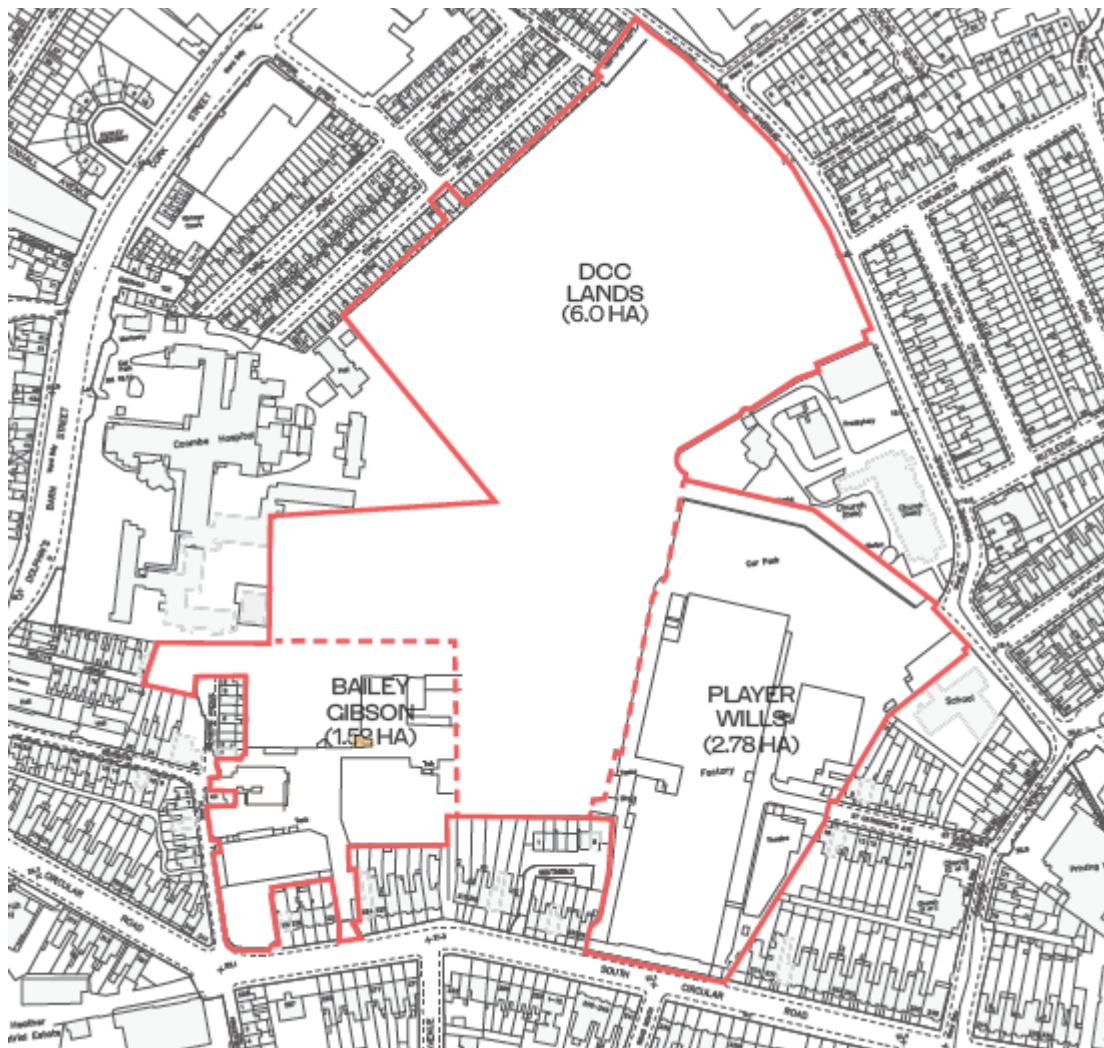
We are recommending that Dublin City Council should approve the disposal of the two small parcels of land outlined in this report to Hines Real estate. A formal Section 183 report will be prepared and brought to an upcoming City Council meeting for consideration.

Brendan Kenny,

Deputy Chief Executive

Date: 11 September 2020

Appendix: Showing 3 site areas





Donore Youth and Community Centre,
Donore Avenue,
Dublin 8,
DO8 RF3F
19/08/2020

Dear Darach,

St Teresa's Gardens Regeneration Board is a multi-agency body which has an oversight and monitoring role in relation to the Regeneration Programme which is taking place in St Teresa's Gardens and surrounding areas. It also has an important and defined role concerning the social, economic and cultural development of these areas. There are 20 members of the Regeneration Board with approximately equal representation from local residents, from relevant statutory agencies and from groups within the community and voluntary sector.

St Teresa's Gardens Regeneration Board supports the proposal to dispose of 0.36 of an acre of land owned by Dublin City Council at St Teresa's Gardens in order to fund the development of a new Municipal Sports Facility for the South Inner City of Dublin. We understand that this plot of land represents 3.88% of the overall public lands owned by Dublin City Council in the St Teresa's Gardens area. We also recognise the fact that there is currently a significant dearth and under-supply of outdoor sports facilities and pitches in the South Inner City.

We believe that the establishment of the Municipal Sports Facility will take place in the optimum and speediest period of time if the proceeds from the sale of the 0.36 acre plot are used to fund the costs involved in the Municipal Sports Facility (incorporating a full sized 140 metres x 89 metres pitch and ancillary amenities). If the sale of this plot of land is to proceed through a decision by Dublin City Council elected representatives to dispose of this plot at a Council meeting in September 2020 the Municipal Sports Facility should be operational in 2022.

We require a guarantee from Dublin City Council that revenue generated from the proposed sale of the 0.36 acre plot of land will be used to develop and complete the Municipal Sports Facility at St Teresa's Gardens. We also need reassurances that work on the Municipal Sports Facility will begin as soon as possible after any decision by elected representatives in September 2020 to sell the 0.36 acre plot of land. This would then enable planning applications to be submitted in 2020, builders to be on site in 2021 and the Municipal Sports Facility to be operational in 2022.

If these guarantees and assurances can be given (i.e. proceeds from the disposal of land to be used to fund the Municipal Sports Facility; work to begin on the planning for, and development of, the Facility immediately after the September 2020 meeting of Dublin City Council), St Teresa's Gardens Regeneration Board supports the disposal and sale of the 0.36 acre plot. This would then enable the new Municipal Sports Facility to be developed and constructed in the shortest period of time as part of the Regeneration Programme at St Teresa's Gardens and surrounding areas.

Thank you for considering the contents of this letter. Please let me know if you require further information or clarification about any of the matters raised in the letter.

Yours sincerely
Stephen Rourke
Independent Chairperson
St Teresa's Gardens Regeneration Board



Please Quote: MB/47-20

Ph: (01) 222 3029

10th September 2020

Dave Dinnigan,
Executive Manager,
Housing and Community Services,
Block 4 Floor 3,
Civic Offices.

RE: Disposal of two Housing Sites at the former St. Teresa's Gardens, Dublin 8.
Plots : DCC2 – c. 0.15 hectares
DCC4 – c. 0.08 hectares
Parties : Dublin City Council - Vendor
HAPG – (Joint venture Hines and APG)

Dear Mr. Dinnigan,

Please be advised the City Valuers office has reviewed the proposed purchase by HAPG of two sites at the former St. Teresa's Gardens with a gross area of c. 0.2332 hectares (net area excluding roads 0.15 hectares) for the sum of €9,000,000 (nine million euro).

After careful consideration and due diligence investigations, the City Valuers Office is satisfied that the HAPG offer represents a purchase price significantly above what is likely to be achieved on the Open Market in a sale of the lands to a third party with no connection to the site.

The sites which have a development potential for c. 124 units are not physically connected. The position of the two sites and lack of connectivity with the publicly accessible roads make it unattractive for a third party to develop DCC2 and DCC4 prior to the completion of the Bailey Gibson and Player Wills developments, including the internal roads and public open spaces.

Should you require any further information please do not hesitate to contact this office.


Chief Valuer

Saint Teresa's Gardens

Player Wills/Bailey Gibson
Sites

AERIAL



The Coombe Hospital

St. Teresa's Gardens

Dolphin's Barn

Bailey Gibson Site

Donore Avenue

St. Teresa's Church

South Circular Road

Player Wills Site

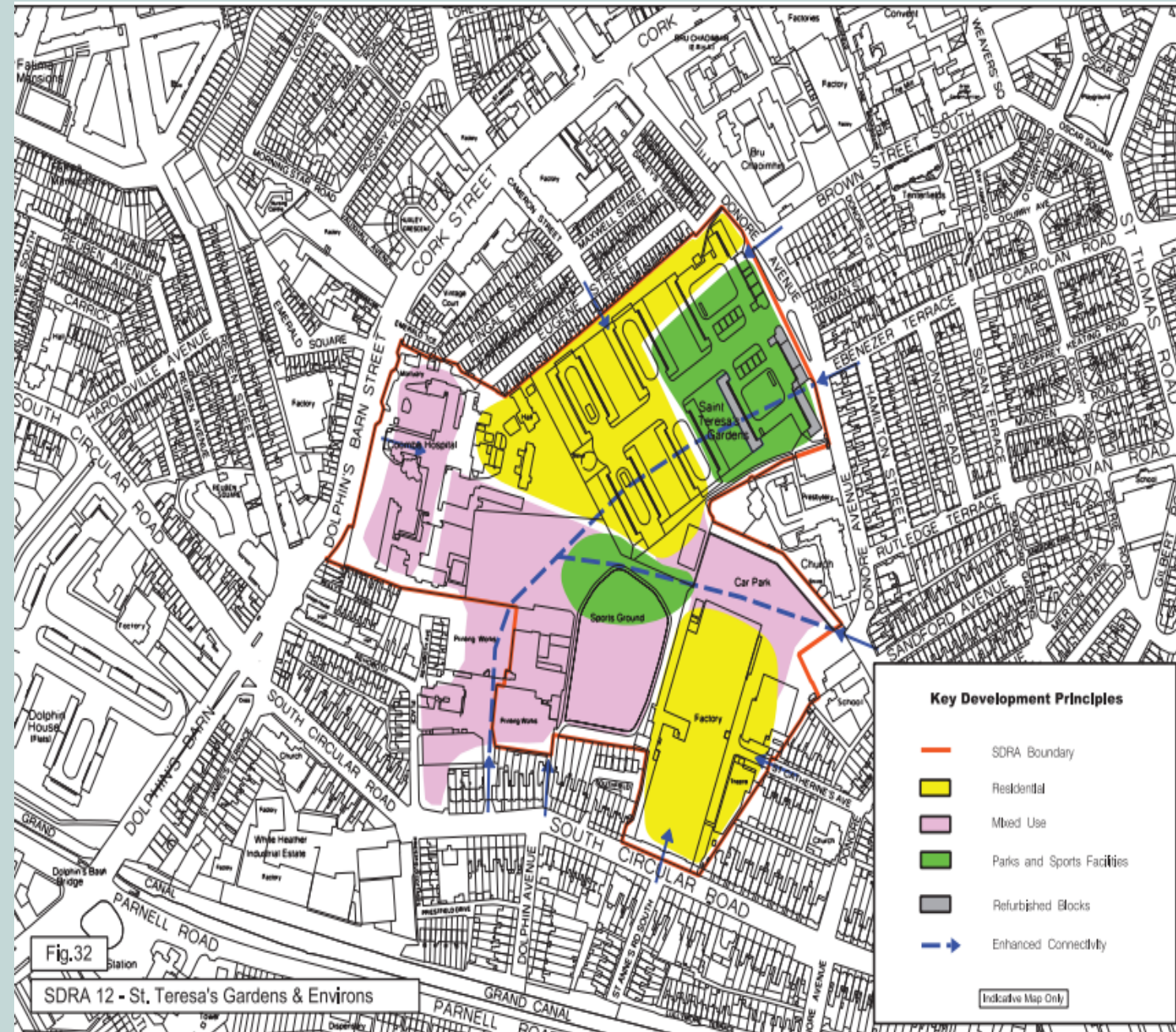
St. Catherine's National School

St. Teresa's Gardens & Environs planning context

- Dublin City Development Plan 2016-22 – designation as SDRA 12
- 2017 - Preparation of Masterplan
- 2018 - Sale of Player Wills & Bailey Gibson Sites to Hines
- 2018 – Section 28 Guidelines published by the Department for Apartment Standards and Height Guidelines
- Update of Masterplan

St. Teresa's Gardens & Environs

Dublin City Development Plan 2016-2022 SDRA 12



St. Teresa's Gardens & Environs

SDRA 12

Summary of Guiding Principles

- ❑ Develop **network of streets and public spaces** to ensure physical, social and economic integration of St Teresa's Gardens and former Player Wills and Bailey Gibson sites.
- ❑ Promote a **vibrant mixed-use urban neighbourhood**
- ❑ Retain at least **20% of SDRA 12 for public open space**, recreation & sporting facilities.
- ❑ Provide for a **playing pitch** - minimum 80 m by 130 m
- ❑ Provide for a **new public park**, with comprehensive landscaping strategy, diverse range of recreational and sporting facilities for use by the wider neighbourhood
- ❑ Potential for **one / two midrise buildings** (up to 50 m)

St. Teresa's Gardens & Environs

SDRA 12

Summary of Guiding Principles

- ❑ Promote **strong permeability** through these lands to generate movement and activity east-to-west (connecting Dolphin's Barn Street and Cork Street with Donore Avenue) and north-to-south (connecting Cork Street and Donore Avenue with the South Circular Road and Grand Canal corridor);
- ❑ Create a **high-quality public domain**, provision of pedestrian and cyclist routes and provision of active streets
- ❑ Incorporate a **community hub** into the scheme to provide a wide range of community facilities accessible to the wider neighbourhood;
- ❑ Provide for the **expansion of St Catherine's National School**, Donore Avenue, in the redevelopment of the former Player Wills site, subject to agreement with the Department of Education and Skills.

O2. SDRA MASTERPLAN COMPARISON



- Bailey Gibson Site
- Player Wills Site
- DCC Site
- Playground Location

PROPOSED COMPARISON



1. Improved vehicular connection to Rehoboth PI
2. Relationship between blocks in different ownership improved
3. Local park created adjacent to the school forming a green buffer between the development and school/Donore Avenue



St. Teresa's Gardens & Environs

Landscape Masterplan



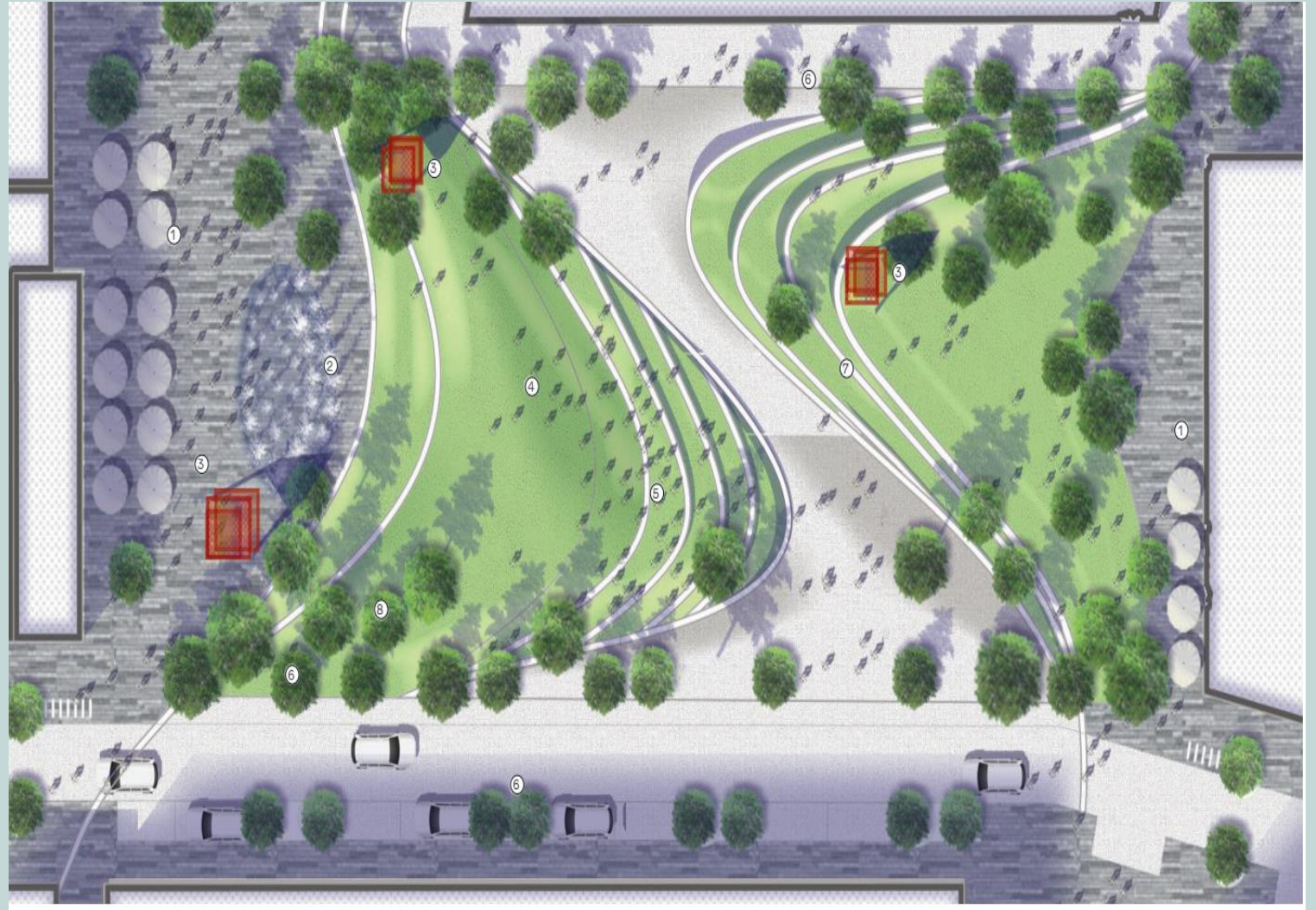
St. Teresa's Gardens & Environs

Municipal Playing Pitch & Park



St. Teresa's Gardens & Environs

Central Park



Players Wills Central Square



Planning and Construction Commencement Timelines for Bailey Gibson and Player Wills

➤ Bailey Gibson – Phase 1

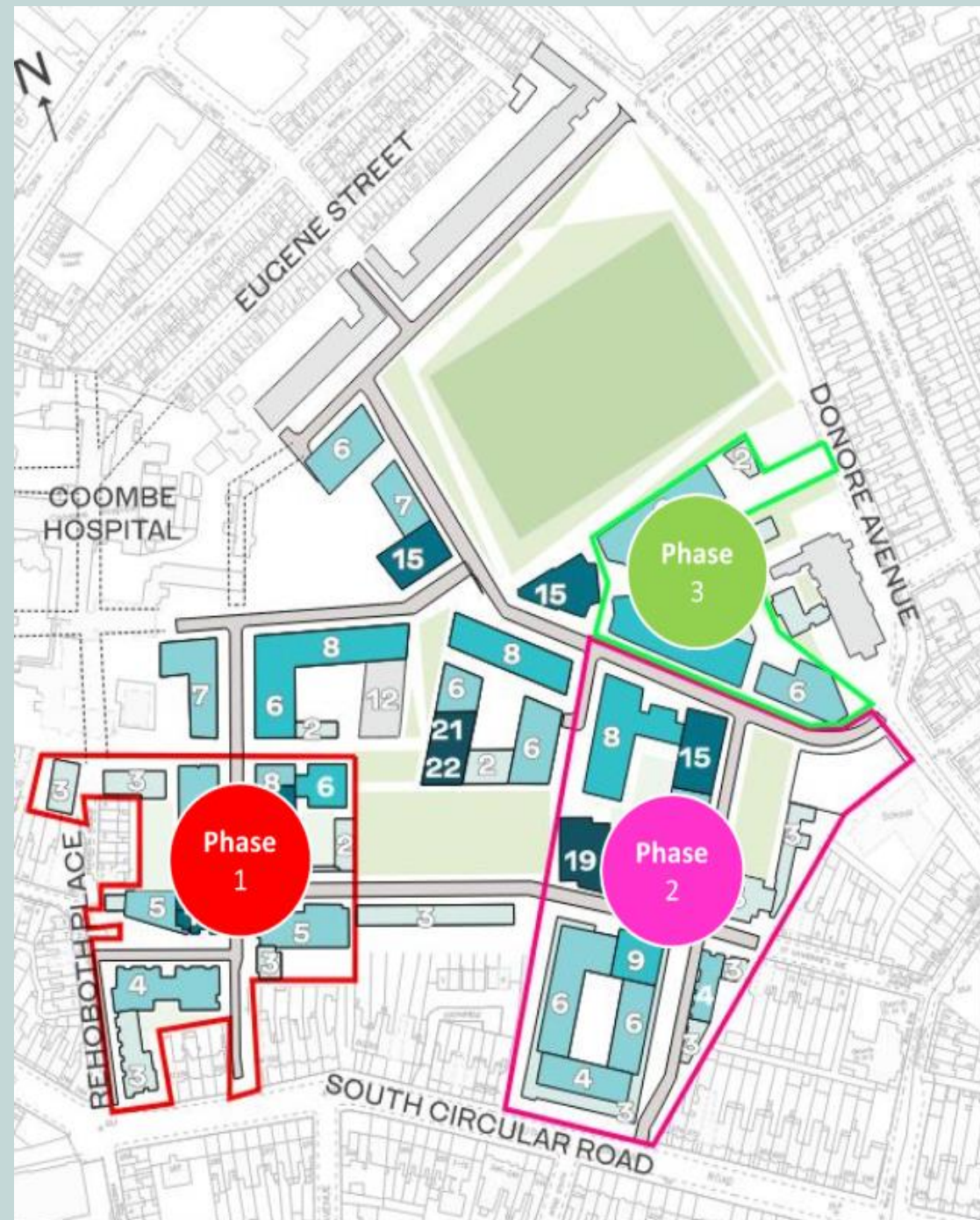
SHD application lodged for 416 residential units with An Bord Pleanála. Decision due 14th September 2020

➤ Player Wills – Phase 2

SHD application expected to be lodged September 2020

➤ Player Wills and Church Lands – Phase 3

SHD application expected to be lodged early 2021



A New Urban Neighbourhood



Player Wills Factory Building

Alterations and Demolitons

DEMOLITION



ALTERATIONS



PROPOSED

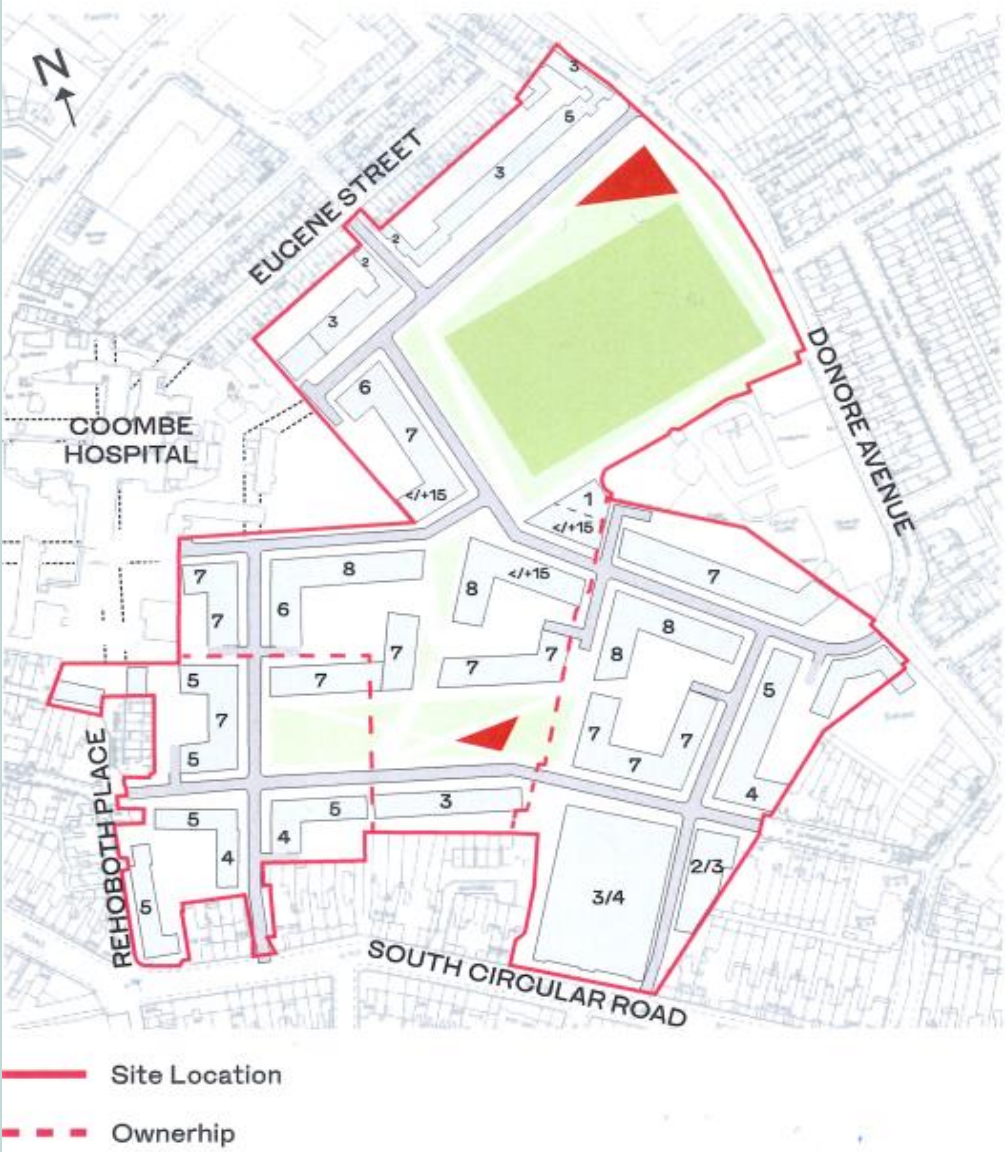


LENGTHENING OF SITE
EXISTING GLE TO BE EXTENDED IN ORDER TO
ALLOW MORE LIGHT INTO THE BUILDING

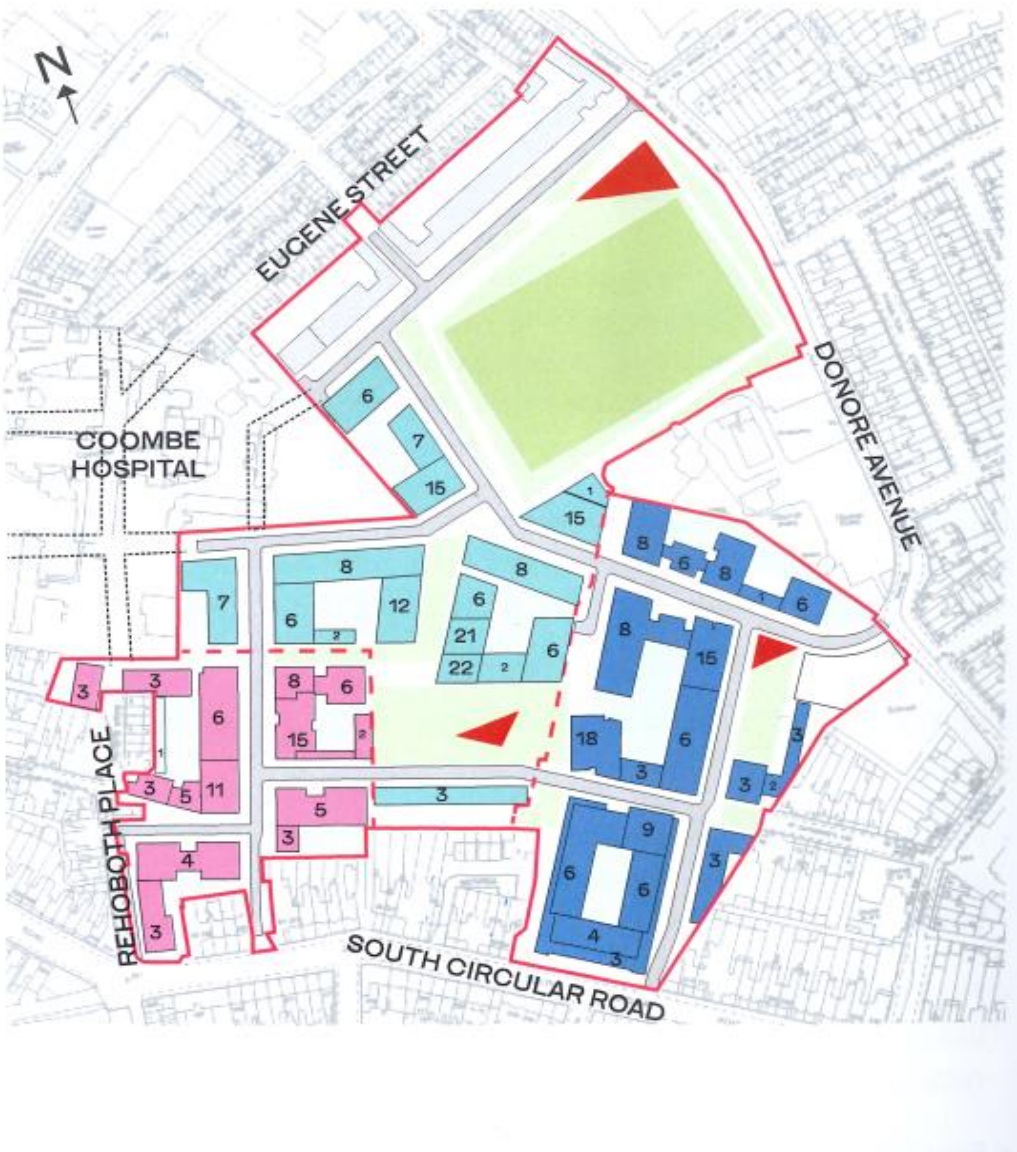
DEMOLITION
EXISTING PLANT AND TOP FLOOR TO BE
REMOVED TO FACILITATE PROPOSED UNITS &
LATER ADDITIONS TO BE DEMOLISHED

Building Heights

SDRA MASTERPLAN



PROPOSED





Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council



QS DIVISION

01.09.2020 (Rev 1)

Dublin City Council St. Teresa's Gardens Land Proposal Infrastructure Delivery



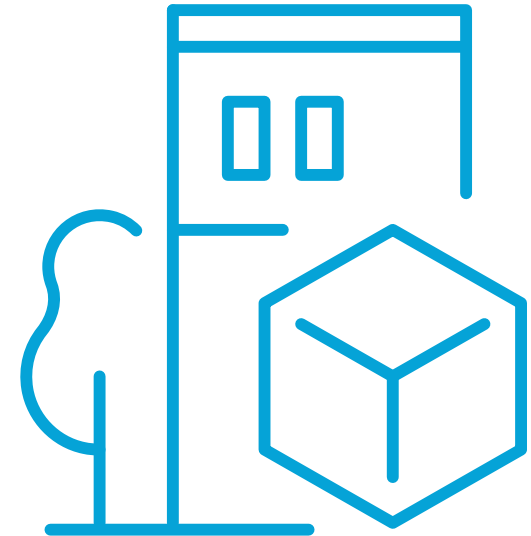


01.

Infrastructure Delivery

DELIVERY ITEMS

- Playing Pitch - €4.6m
- Dressing Rooms - €720k
- Road Adjoining Central Park - €750k
- Shared drainage & infrastructural connections – Incl in Pitch
- Total Infrastructure Delivery - €6.07m



DELIVERY COSTS

3.

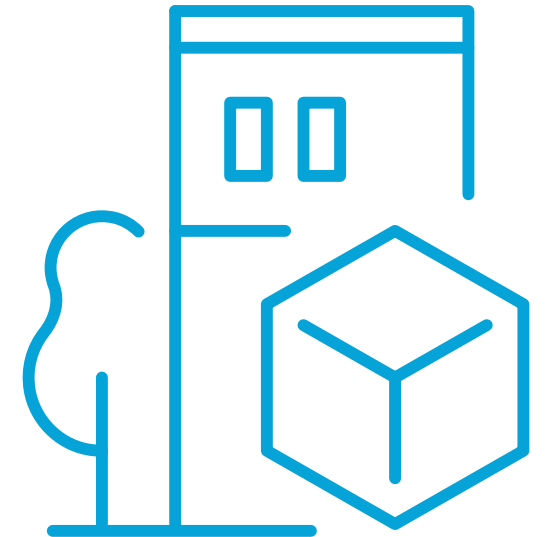
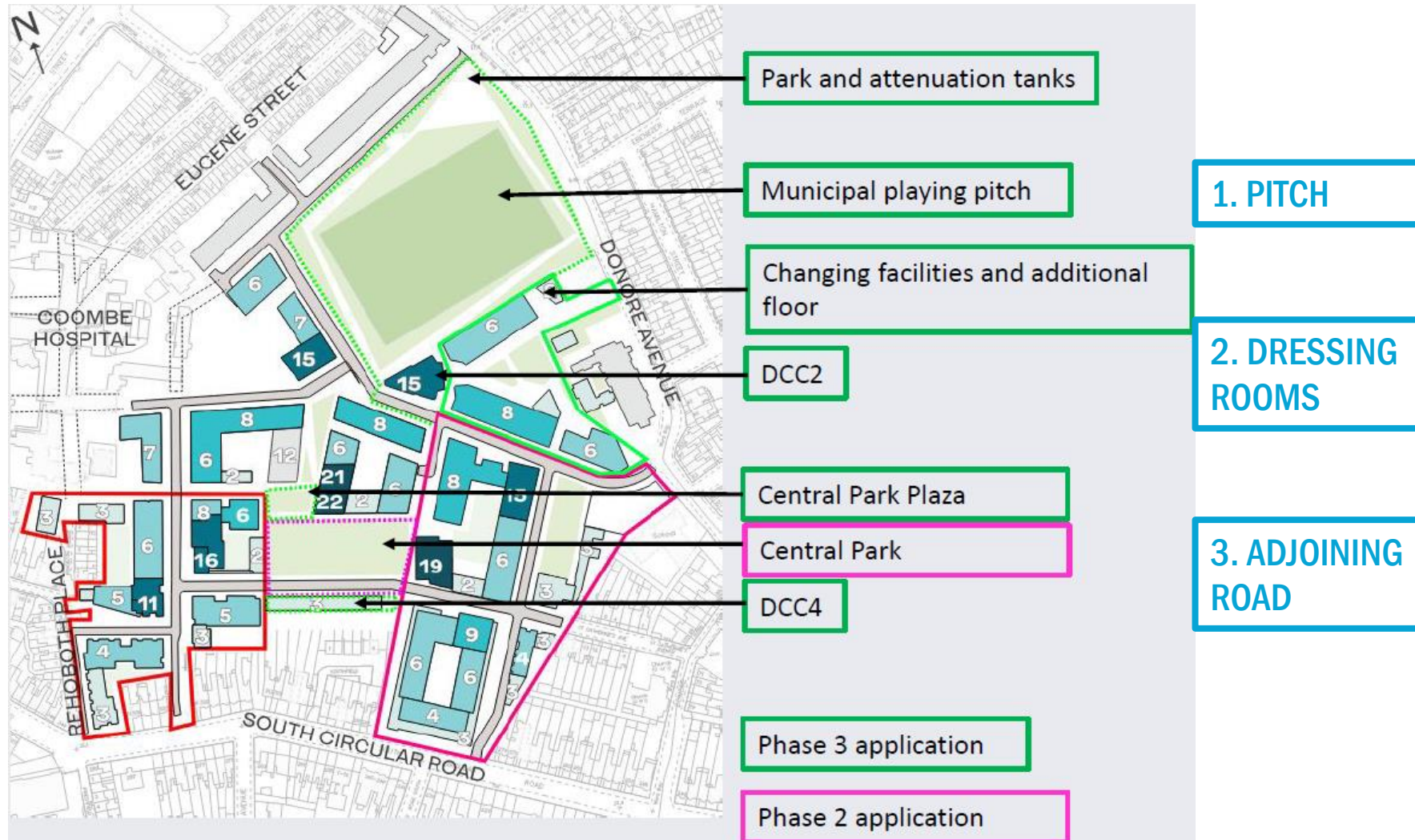
1.

2.

		Hines					
Infrastructure Elements of Offer			Adjoining Road	Playing Pitch	Dressing Rooms	Additional Floor	Total
	Construction of Dressing Rooms ¹		N/A	N/A	216,000		216,000
	Cost of additional floor					216,000	216,000
1.00	Prepared Site		51,523	582,982	N/A	N/A	634,505
2.00	Contaminated Ground Disposal		N/A	523,125	N/A	N/A	523,125
3.00	Roads, Paths & Pavings		28,890	N/A	N/A	N/A	28,890
4.00	Landscaping		102,020	1,274,756	N/A	N/A	1,376,776
5.00	Fittings, Fixtures & Furniture		18,000	78,720	N/A	N/A	96,720
6.00	Site Services - Electrical		17,150	210,000	N/A	N/A	227,150
7.00	Sites Services - Piped & Ducted		168,943	156,275	N/A	N/A	325,218
8.00	Site Services - Site Diversions		67,870	N/A	N/A	N/A	67,870
9.00	Prelims @ 13.5% of hard costs	13.5%	61,343	339,852	29,160	29,160	459,515
	Subtotal		515,739	3,165,710	245,160	245,160	4,171,769
	Inflation ²		1.04	1.04	1.04	1.04	1.04
	Hard Costs		536,575	3,293,605	255,064	255,064	4,340,308
	Soft Costs						
	Planning & Tender	5%	26,829	164,680	12,753	12,753	217,015
	Construction	5%	26,829	164,680	12,753	12,753	217,015
			53,657	329,360	25,506	25,506	434,031
	VAT on:						
	Soft Costs	23%	12,341	75,753	5,866	5,866	99,827
	Hard Costs	13.5%	72,438	444,637	34,434	34,434	585,942
			84,779	520,390	40,300	40,300	685,769
10.00	Contingency	8%	54,001	331,468	25,670	25,670	436,809
	Financing 55% LTC @6% all-in	3.30%	24,057	147,669	11,436	11,436	194,598
	Cost of Infrastructure Delivery		753,069	4,622,492	357,977	357,977	6,091,515



INFRASTRUCTURE DELIVERY LOCATIONS





02.

OVERSIGHT AND MONITORING TO ENSURE VALUE

CHECKS AND BALANCES

- Pre-Approval of scope and specification
- Tendering opening
- Vouched expenditure
- Change orders
- Risk transfer – Capped liability, balance refund





03.

ADDITIONAL INFRASTRUCTURE

Additional Infrastructure

- Road to West of Playing Pitch - €300k
- Northern Park & Playground - €2m
- SUDS and Attenuation - €1.5m
- Total Additional Infrastructure - €3.8m





Additional Infrastructure

1.

2.

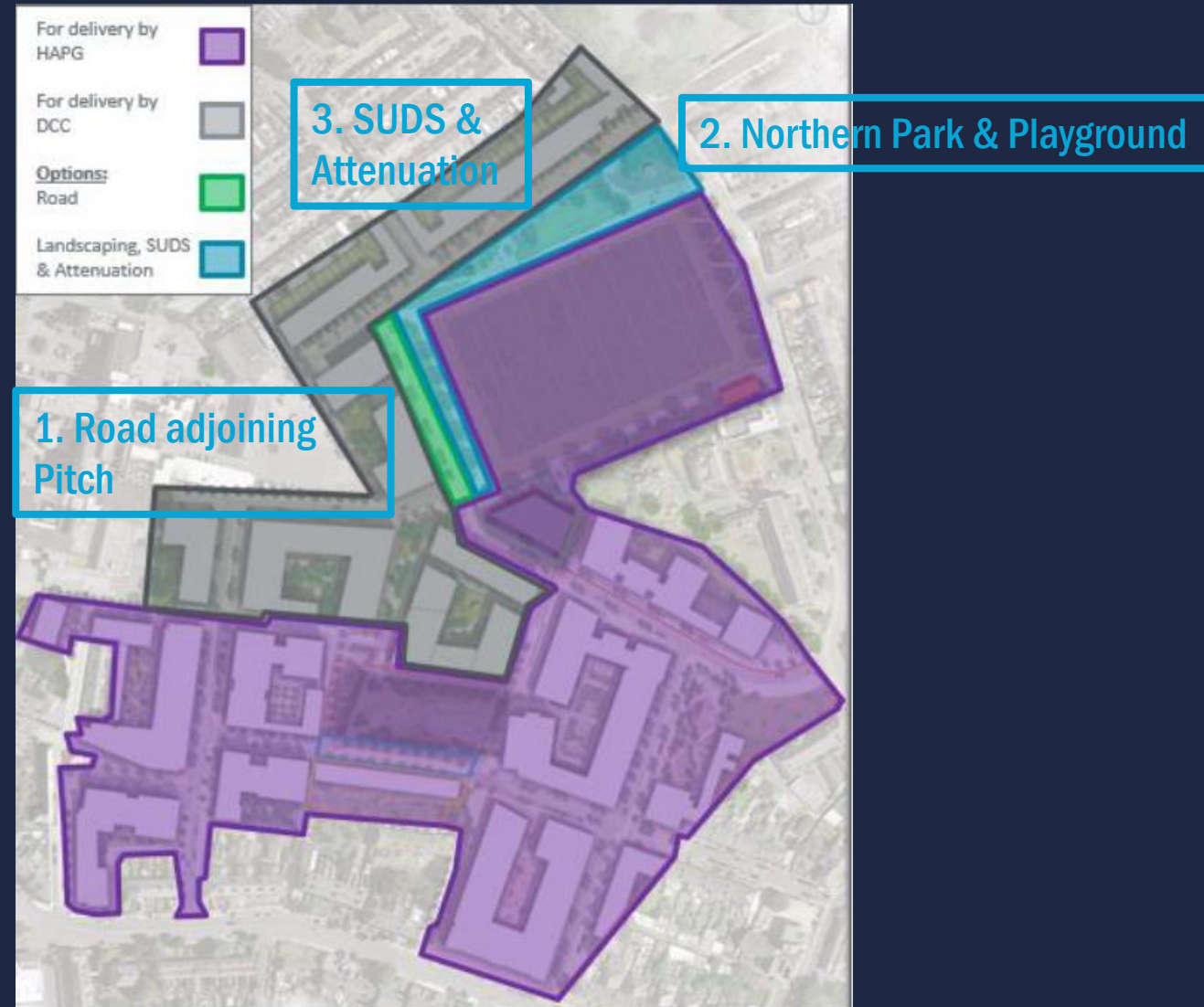
3.

	Additional Infrastructure		Road to West of Pitch on DCC Lands	Landscaping North & West of Pitch	SUDS & Attenuation	Total
	Prepared Site		37,463	393,768	158,306	589,537
	Contaminated Ground Disposal		24,435	208,980	59,895	293,310
	Roads, Paths & Pavings		116,756	294,350		411,106
	Landscaping		N/A	242,220	69,330	311,550
	Fittings, Fixtures & Furniture		N/A	48,150		48,150
	Site Services - Electrical		N/A	N/A		-
	Sites Services - Piped & Ducted		N/A	N/A	629,650	629,650
	Site Services - Site Diversions		N/A	N/A		-
	Prelims @ 13.5% of hard costs	13.5%	24,118	160,308	123,819	308,246
	Subtotal		202,772	1,347,776	1,041,000	2,591,549
	Inflation ²		1.04	1.04	1.04	
	Hard Costs		210,964	1,402,226	1,083,057	2,696,247
	Soft Costs					
	Planning & Tender	5%	10,548	70,111	54,153	134,812
	Construction	5%	10,548	70,111	54,153	134,812
			21,096	140,223	108,306	269,625
	VAT on:					
	Soft Costs	23%	4,852	32,251	24,910	62,014
	Hard Costs	13.5%	28,480	189,301	146,213	363,993
			33,332	221,552	171,123	426,007
	Contingency	10%	26,539	176,400	136,249	339,188
	Financing 55% LTC @6% all-in	3.30%	9,634	64,033	49,458	123,125
	Cost of Additional Infrastructure Delivery		301,566	2,004,434	1,548,192	3,854,192





Additional Infrastructure Delivery Locations





Thank You.

