

**Build-to-Rent
Justification Report**

Proposed SHD

**Lands at The Grange,
Brewery Road/Stillorgan Road,
Stillorgan, Blackrock,
Co. Dublin**

**On behalf of
KW PRS ICAV acting for and on
behalf of its sub-fund KW PRS Fund 10**

September 2019



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1 INTRODUCTION

We, Brock McClure Planning & Development Consultants, 63 York Road, Dún Laoghaire, Co. Dublin, have prepared this Justification Report on behalf of **KW PRS ICAV acting for and on behalf of its sub-fund KW PRS Fund 10, 94 St. Stephen's Green, Dublin 2, D02 FD40** for a proposed Strategic Housing Development (SHD) relating to a Build to Rent (BTR) residential development of 287 residential units, a crèche facility and residential tenant amenity space, all at site of c. 1.8 ha, on lands adjacent to **The Grange, Brewery Road/Stillorgan Road, Stillorgan, Blackrock, Co. Dublin.**

This Report provides a supporting rationale for the provision of no. 287 BTR units as part of the current proposal presented to An Bord Pleanála for this Strategic Housing Development planning application. This report should be read in conjunction with other plans and particulars submitted with this application and specifically the Estate Management Report prepared by Aramark, which sets out how the BTR development will operate.

1.1 Background to BTR Development

As identified in the ministerial foreword of the Departmental Apartment Guidelines, '**Sustainable Urban Housing: Design Standards for New Apartments (2018)**' (**The Apartment Guidelines**), there is "new guidance on build-to-rent, addressing for the first time the concept of shared accommodation, co-living and communal living which enables new and exciting ways to meet the housing needs of key sectors of our society including a young and increasingly internationally mobile workforce, as well as older persons who want to live independently".

The current proposal aims to deliver BTR accommodation, which is a new concept introduced by the Apartment Guidelines cited above and is considered a significant move forward in delivering a new format of residential accommodation along a key public transport corridor in the heart of Dublin 18.

1.2 Report Content

This report sets out the following for consideration by An Bord Pleanála in assessing the principle of the appropriateness of the site for the Build to Rent Model:

- Details on The Site and Proposal
- The Build to Rent Model
- Planning Policy
- Justification Analysis – Site Location
- Justification Analysis – Demographic Trends and the Rental Market

A detailed justification in support of the Build to Rent principle for the current site now set out below.



2 THE SITE AND PROPOSAL

The site and subject proposal are set out in brief below for the purposes of this report.

2.1 The Site

The subject site consists of lands associated with an existing development known as The Grange, located bounding the N11 and Brewery Road (N31) in Stillorgan, Co. Dublin. The Grange is a residential development comprising 506 units and the current development site is located to the north west of the existing development. The site bounds both Brewery Road and the Stillorgan Road or N11 and has a prominent location along this key transport corridor serving the south of Dublin.

The application site consists of a total site area of c.1.8 ha, the extent of which is outlined below for context purposes.

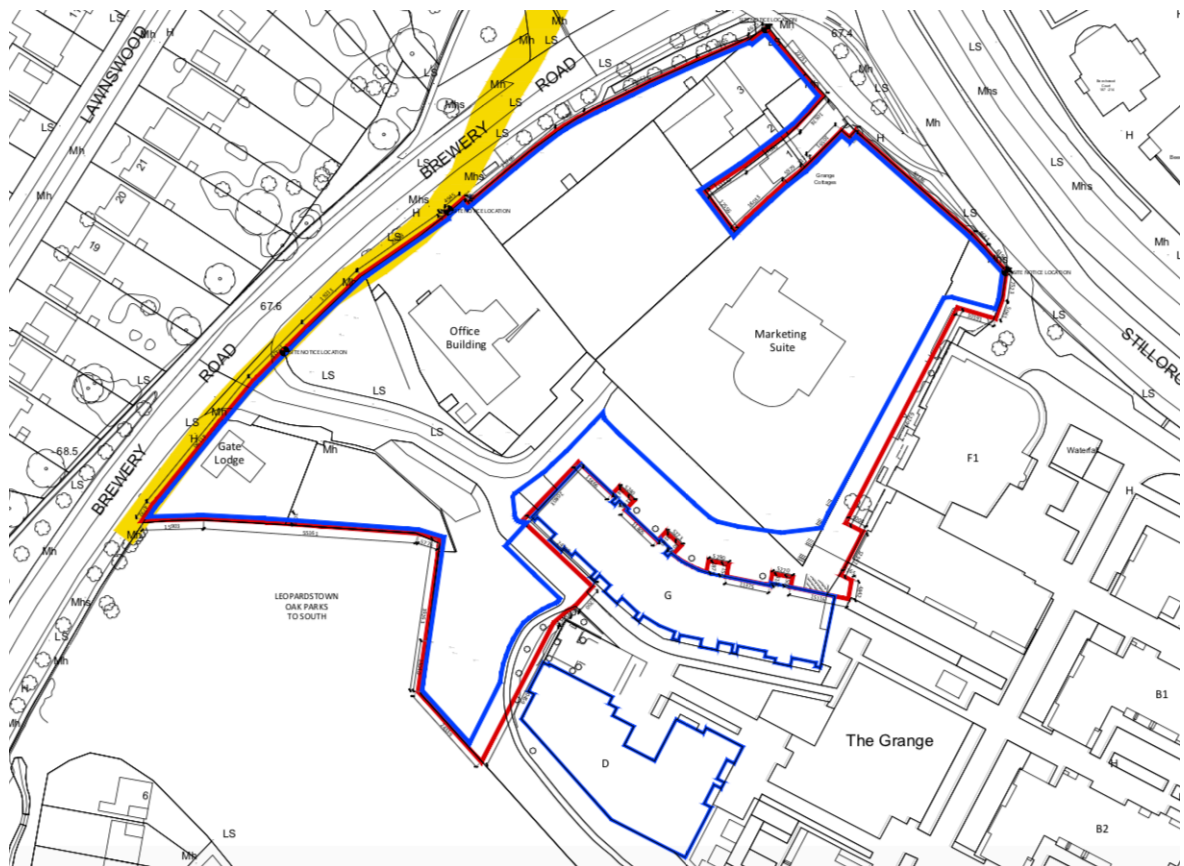


Figure 1 - Site Boundary

As set out above, the applicant controls the majority of the remaining lands at The Grange, with the exception of No. 1 The Grange Cottages.

Buildings on Site

Buildings on site comprise the following:

- Nos 2 + 3 The Grange Cottages (which are retained as part of this application)
- 'The Lodge' at Brewery Road (which is proposed for demolition as part of this application) – This building is also referred to as 'The Gate Lodge'.
- The 'Grange Select Marketing Suite' and associated buildings along the N11 (which is proposed for demolition as part of this application)



- Office Building known as 'Oaktree Business Centre' (which is proposed for demolition as part of this application)

The 3 buildings proposed for demolition in this case relates to a floor area of c.1,398 sq m.

Context for No. 1 The Grange Cottage

The applicant's land ownership extends around No.1 Grange Cottages, which is occupied and in separate ownership. In this regard, the protection of established residential amenity has been a primary consideration for the design team in preparing the subject scheme.

The third party ownership of No. 1 The Grange Cottage, currently restricts the delivery of a fully consolidated approach to development along the N11 frontage. The current SHD planning application therefore relates to a Phase 1 development on lands that can deliver critically required residential units at a key site proximate to the N11. The current proposal is considered the next stage of development in moving towards the completion of the overall 'The Grange' development.

OMP Architects have however developed a phased masterplan approach to provide for an indicative future Phase 2 context for consideration by An Bord Pleanála, which is enclosed herewith. This indicative development proposal details how a potential phase 2 development could be achieved to deliver a co-ordinated and integrated development. It is anticipated that the future phase 2 proposal will have the potential to deliver on c. 190 additional residential units. The documentation enclosed herewith has addressed any impact from this future phase 2 and specifically within the EIAR. For clarity, a future maximum indicative development threshold of 250 units has been considered within documentation in terms of cumulative development to allow for any changes or uplift to the 190 unit development envisioned for Phase 2.

Context for Nos. 2 & 3 The Grange Cottages

Whilst the current application site includes Nos. 2 and 3 The Grange Cottages, the current proposal does not propose any substantial works to these units. We note that landscape proposals are delivered to improve the appearance of these units. The extent of landscaping works are set out within the landscaping proposals submitted by Mitchell & Associates.

2.2 The Proposal and Applicant

The development proposed in this case has been designed by award winning architects OMP Architects with input from an experienced design team. The proposed residential units are based on a brief from the applicant, being an world - wide real estate investor. At a local level, the applicant has successfully developed several quality residential schemes in Dublin including Clancy Quay, a significant regeneration project. The applicant's direct experience of the Dublin residential rental market has guided the form, mix and typology of units now proposed.

Kennedy Wilson is a long-term investor, developer and operator of Private Rental Sector (PRS) accommodation. We own and operate over 2,400 apartments in Ireland with a further 1,500 units in design or under construction. Their award-winning developments have been identified as exemplar projects by local authorities, government agencies and internationally accredited industry groups across design, build quality, resident amenities, public realm and placemaking. Some examples include Clancy Quay, Capital Dock and Vantage Sandyford.

Kennedy Wilson is recognised as setting the standard in terms of development and operation of larger scale PRS schemes in Ireland, centred around the provision of high quality accommodation, onsite resident amenities and dedicated professional management. As a long-term owner and operator of over 28,000 rental home units worldwide Kennedy Wilson understands the importance of ensuring future resident experience is factored into the design process from inception. This is underpinned by our focus on sustainability, functionality, operational considerations and technological innovation. Our objective is to create vibrant communities and neighbourhoods where residents will want to live.



It is submitted that the proposed scheme is a considered response to the site, the specific planning history and the direction given in national planning policy and government guidance.

The extent of the site layout is set out below for context purposes.



Figure 2 - Site Layout

2.3 Overall Development Description

The development will consist of the demolition (total c.1, 398 sq m GFA) of 'The Grange Select Marketing Suite' (1 storey), 'Oaktree Business Centre' (2 storeys) and 'The Lodge' (2 storeys); and the construction of a new residential scheme of 287 residential units; residential tenant amenity space of c.961.5 sq m; a crèche facility of c.658 sq m; and a substation of c.96.5 sq m in the form of 6 new blocks (Blocks H, J, M, N, P and Q) ranging in height from 1 - 11 storeys as follows:

The residential development provides for 287 no. units (19 no. studio units, 125 no. 1 bed units and 143 no. 2 bed units) in Blocks H, J, M and N as follows:

- Block H (7 - 11 storeys from Brewery Road) comprising 99 no. apartments (6 no. studios, 50 no. 1 bed units and 43 no. 2 beds);
- Block J (5 - 10 storeys from Brewery Road) comprising 75 no. apartments (36 no. 1 bed units and 39 no. 2 bed units);
- Block M (4 - 9 storeys from podium) comprising 73 no. apartments (38 no. 1 bed units and 35 no. 2 bed units); and
- Block N (6 - 7 storeys from Brewery Road) comprising 40 no. apartments (13 no. studios, 1 no. 1 bed units and 26 no. 2 bed units).

Each residential unit has associated private open space in the form of a balcony/terrace/roof terrace.



The following residential tenant amenity space, crèche facility and substation proposals are also delivered:

- Blocks H (7 - 11 storeys) also contains a residential tenant amenity space of c.961.5 sq m. This area includes a gym space, male and female changing areas, accessible changing areas, a cinema room, entrance lobby, lounge areas, kitchen/dining areas, games area, management suite, 4 no. meeting rooms, co-working space, security/parcels area, storage areas, tea station, toilets, letter box area and all associated extraneous areas, all of which are areas dedicated to use by future tenants.
- Block P (3 storeys) provides for a crèche facility of c.658 sq m and associated outdoor play area in the form of a roof terrace of c.222.9 sq m.
- Block Q (1 storey at basement level/level 00) provides for an ESB substation of c.96.5 sq m.

A basement area (total c.3,324.8 sq m) is also proposed below Blocks H, J & M at Level 00. A total of 100 car parking spaces (16 at surface level and 84 at basement level), 596 bicycle spaces (518 at basement level and 78 at surface level) and 5 motorcycle spaces (all at basement level) are proposed. Waste Management areas and plant areas are also located at basement level.

Public open space is also proposed in the form of external residential amenity spaces, play areas, courtyards, gardens and trim trails (c.10,465 sq m). Provision is also made for pedestrian connections to the adjoining park to the south west, the N11 Stillorgan Road to the north east and the existing 'The Grange' development to the south east.

Nos. 2 and 3 The Grange Cottages (single storey) are retained within the current proposal and works to these residential dwellings relate solely to landscape proposals. No works are proposed to the structure or layout of these units.

The development shall be accessed via the existing vehicular access point from Brewery Road. It is proposed to reconfigure the alignment of this vehicular access point to facilitate the proposed development and provide for improved access and egress for the overall 'The Grange' development.

The associated site and infrastructural works include provision for water services; foul and surface water drainage and connections; attenuation proposals; permeable paving; all landscaping works; boundary treatment; internal roads and footpaths; and electrical services.



3 THE BUILD TO RENT MODEL

3.1 The Build to Rent Model

BTR is a new form of housing development in government policy and specifically within the 'The Apartment Guidelines', which seeks to deliver a viable long-term housing solution beyond traditional home ownership for those seeking an alternative to our current housing mix. BTR can be defined as 'purpose-built residential accommodation and associated amenities built specifically for long-term rental that is managed and serviced in an institutional manner by an institutional landlord.'

The BTR model consists of rental properties as opposed to privately owned homes, which is a new and exciting way to meet the housing needs of key sectors of our society including a young and increasingly internationally mobile workforce, as well as older persons who want to live independently.

BTR developments consist of purpose built rental residential units which are centrally managed and maintained and include communal spaces, which will contribute to the residential amenity and sustainable development of apartment stock. BTR units avail of residential support facilities, services and amenities.

BTR developments must remain as a managed accommodation for 15 years, and no individual units can be sold or rented separately for this period of time. BTR as a housing typology offers the opportunity to hasten the delivery of new quality housing at a time of an acute housing crisis.

To meet current housing demands and contribute to consolidated sustainable growth, BTR schemes offer a maintained and high standard accommodation with relative security of a management company.

BTR developments can provide a viable long term housing solution to households where home-ownership may not be a priority, such people starting out on their careers and who frequently move between countries in the pursuance of career and skills development in the modern knowledge-based economy.



PLANNING POLICY

Recent Planning policy has changed the perspective of how planning and housing delivery must respond to demand and it is important to set out the background to this fundamental shift in residential living.

The National Planning Framework (NPF) estimates a need to house one million new people by 2040, focusing development on the top 5 cities, some 50% of that development within Dublin. This new development is to be targeted at brownfield and infill sites first. Sustainable and accessible sites near transport and employment have priority, and new mechanisms such as BTR apartments are a means of achieving this densification.

With regard to rental accommodation, the NPF sets out the following key provision:

“To more effectively address the challenge of meeting the housing needs of a growing population in our key urban areas, it is clear that we need to build inwards and upwards, rather than outwards. This means that apartments will need to become a more prevalent form of housing, particularly in Ireland’s cities.

*This is underpinned by on-going population growth, a long-term move towards smaller average household size, an ageing and more diverse population, greater mobility in the labour market and a **higher proportion of households in the rented sector** (page 93) ”*

A key benefit of BTR development is the potential to accelerate the delivery of new housing at a significantly greater scale than at present. It also aims to improve the provision of housing within the rental market, which is a key objective for the NPF.

In summary, the delivery of BTR development can make a significant contribution to the required increase in housing supply nationally, envisaged by the National Planning Framework.

Pillar 4 of the Rebuilding Ireland initiative also focuses on the delivery of rental units in Ireland.

The overall vision of Pillar 4 is as follows:

*“Government housing policy aims to ensure that, to the greatest extent possible, every household can access secure, good quality and affordable housing suited to its needs and located within sustainable communities. Within that, our vision is for **a strong, viable and attractive rental sector supported by a policy and regulatory framework that delivers long term affordable and high quality accommodation solutions meet diverse tenant needs, and a secure, predictable investment environment for landlords and accommodation providers** (page 7).”*

It is further stated that delivering on this vision will require *“a comprehensive set of measure based around strategic objectives over short, medium and long term horizons. The primary focus must be on addressing the root cause of the current difficulties, which centres around a lack of supply, particularly in the middle to lower segment of the market. **A very significant proportion of the Rebuilding Ireland target of delivering 25,000 units of housing supply per annum will need to be provided for in the rental sector. The traditional dominance of the build to sell model must evolve to provide for increased deliver of housing intended specifically for rental purposes. Our perception of the section as a short – term tenure option must also evolve.** (page 7)”*

Following the above direction, the Built to Rent Concept has been progressed and was introduced by the Apartment Guidelines.

As set out above, **the Apartment Guidelines (2018)** evidently introduced the concept of Build to Rent and the key components of this form of housing can be summarised below:

- BTR Accommodation must identify proposals in application documentation as a long term rental housing scheme.



- BTR Schemes must be accompanied by a covenant or legal agreement further to which appropriate planning conditions may be attached to any grant of permission to ensure that the development remains as such.
- BTR accommodation must be owned and operated by an institutional entity for a period of not less than 15 years and no individual residential units can be sold or rented separately for that period.
- BTR Developments must be accompanied by detailed proposals for communal and recreational amenities in the form of residential support facilities and residential services and amenities.
- There is no restriction on dwelling mix for BTR developments.
- Flexibility should be applied to storage and private amenity standards.
- There shall be a minimum default minimum or significantly reduced car parking provision on the basis of BTR development being more suitable for central locations and/or being proximate to public transport services.
- Requirements for the majority of units to exceed minimum floor thresholds by a minimum of 10% shall not apply to BTR schemes.
- The requirement for a maximum of 12 apartments per floor per core shall not apply to BTR developments.

As set out in accompanying documentation and specifically the Statement of Consistency enclosed herewith, the current proposal for BTR development complies with the above requirements. We note specifically the following points:

- The nature of the BTR development has been identified on public notices.
- A draft legal agreement/covenant accompanies this planning application.
- The applicant is amenable to the attachment of a condition regulating the BTR nature of the permission for a period of 15 years minimum.
- The current proposal included detailed proposals for communal and recreational facilities in the form of residential tenant amenity space of 961.5 sq m. This area includes a gym space, male and female changing areas, accessible changing areas, a cinema room, entrance lobby, lounge areas, kitchen/dining areas, games area, management suite, 4 no. meeting rooms, co-working space, security/parcels area, storage areas, tea station, toilets, letter box area and all associated extraneous areas, all of which are areas dedicated to use by future tenants.
- An appropriate residential dwelling mix is proposed of 19 x studio units (6.6%), 125 x 1 bed units (43.6 %) and 143 x 2 bed units (49.8%). The proposed dwelling mix is considered to comply with the exemptions for a build to rent model.
- A car parking ratio of 0.32 spaces per unit is proposed for this proposal, which is considered to align with the apartment guideline guidance and exemption for Build to Rent units, on the basis of the proximity of the site to adjoining public transport nodes and specifically the Bus Priority Route at the N11.
- Private Open Space, Communal Open Space and Storage provision is set out on the enclosed Housing Quality Assessment from O'Mahony Pike Architects. Provision complies with the requirements set out in the Apartment Guidelines.
- Standard Floor Areas are proposed. We refer the competent authority to the enclosed Housing Quality Assessment from O'Mahony Pike Architects for further details, which confirms that all minimum floor areas are delivered and the majority of units all deliver on the additional 10% requirements.
- Between 6-12 units per core are delivered across the scheme.



The **Dún Laoghaire-Rathdown Development Plan 2016-2022** recognises that a wider mix of housing and apartment types are required within its functional area with Policy RES7 ('Overall Housing Mix') stating:

“The provision of a range of housing types and sizes in the County will increase in importance as trends show a decline in family housing and an increase in elderly and single person households. Many of the new households that will form in the County during the period of this Development Plan will be below the current average size and will often consist of one or two persons.”

The principle of residential development at this site is accepted in principle under the relevant zoning objective. The proposal will provide a high quality BTR development, with an appropriate mix of units and an acceptable density, which will in turn cater for a range of people at varying stages of the lifecycle. The proposal is therefore considered to comply with Policy RES7 in this regard.



5 JUSTIFICATION ANALYSIS - SITE LOCATION

The following section sets out a justification for the principle of BTR development at the subject site based on (a) public transport accessibility and (b) the proximity of the site to local employment centres.

5.1 Site Location and Existing Public Transport

This section has been prepared with direct input from Waterman Moylan Consulting Engineers.

Overall, we direct the competent authority to the Car Parking Strategy and Mobility Management Plan enclosed herewith from Waterman Moylan Consulting Engineers, which sets out the accessibility of the site to public transport and a supporting car parking rationale for the car parking ratio proposed.

The key points of the mobility management plan, with regard to public transport accessibility are referenced below for the purposes of this justification report.

Public Transport - Bus

As set out by Waterman Moylan Consulting Engineers, the subject site benefits from excellent public transport accessibility levels.

The proposed development is immediately adjacent to the Stillorgan Quality Bus Corridor (QBC) with services to the City Centre running every 6 minutes on Routes 46A and 145. The development is therefore less than 5 minutes walking of a high frequency bus service. Total travel time from the proposed development to St Stephen's Green via this QBC is 25 minutes.

The walking routes to the QBC are set out below:

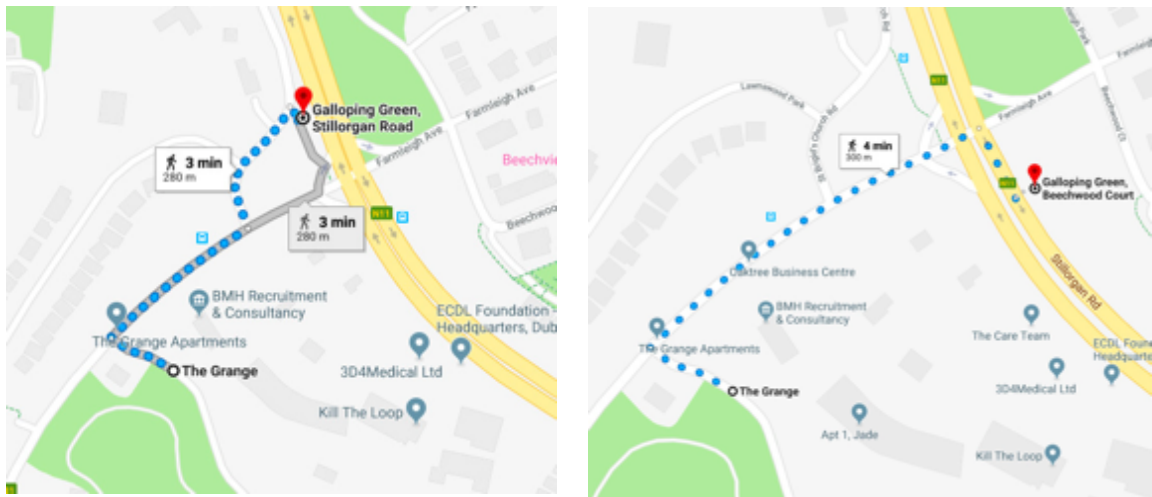


Figure 3 - Walking routes from proposed development to Stillorgan QBC bus stops

The locations of the bus stops are set out below:



Figure 4 - Location of public transport facilities (with general site outlined)

Bus route 75 links the site to Dún Laoghaire in the east and to Stillorgan Business Park, Dundrum and Tallaght in the west.



Figure 5 - Route 75 – Dun Laoghaire DART Station to Tallaght (two-ways).



Figure 6 - Route 75a – Tallaght to Dun Laoghaire DART Station, through Sandyford Business Park (two-ways).

The figure below illustrates bus service opportunities in the area and the frequency available for each route on a neutral weekday, which has been sourced from Bus Connects.

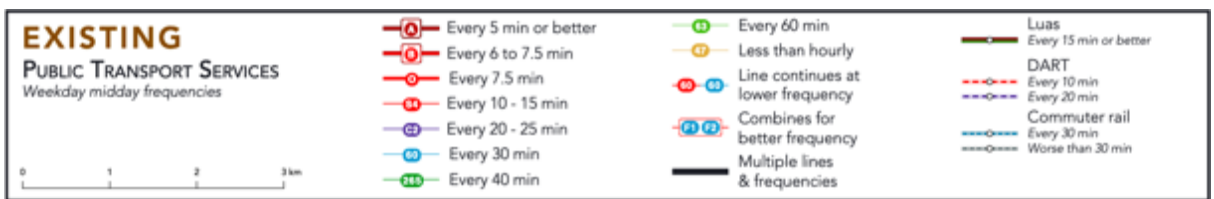


Figure 7 - Existing Bus Route Frequencies



Bus Connects is a programme of investment in the greater Dublin area bus network which aims to overhaul the current bus system in Dublin through a 10-year programme to deliver a more efficient, reliable and better bus system. The Bray to Dublin City Centre branch of, runs along the N11 Stillorgan Road and as part of the upgrade works along the N11, the Brewery Road junction will be upgraded to improve the cycle paths in this location. It is estimated that the Bus Connects will improve current journey times to the city centre by 40% - 50% and mitigate against any future increase in journey times. The improved journey time to the city centre will encourage a greater modal shift towards the bus and bike. The bus Connects is considered further below.

Go-Ahead Ireland operates a 20-hour service through Stillorgan, linking Dun Laoghaire DART Station with Tallaght Business Area. Routes 75 and 75a run every 30 minutes during the morning and evening peak hours. Journeys numbered 75a are via Sandyford Business Park. Figures 15 and 16 details the routes of these services in the vicinity of the proposed site.

Lastly, Aircoach operates a 24-hour service, Route 702: Greystones to Dublin Airport, travels through Stillorgan to Dublin Airport. Services on Aircoach Route 702 to and from the terminus in Greystones operate every hour during the day.

Figure 8 below, details the bus route in each direction and the location of the bus stops served by Aircoach Route 702. Both stops are approximately 6 minute walk from the site access on Brewery Road. The advised journey time from Stillorgan to Dublin Airport is 50-55 minutes.



Figure 8 - Aircoach Routes

Public Transport - Luas

The site is not directly served by LUAS services, though the closest LUAS station is the Sandyford stop (LUAS Greenline), approximately 1.1km (14-minute walk or 4-minute cycling) southeast of the site access through the N31 Brewery Road. The LUAS Greenline provides a high frequency service to the City Centre.

A network of footpaths and cycle paths are provided on both sides of the entirety of N31 Brewery Road.

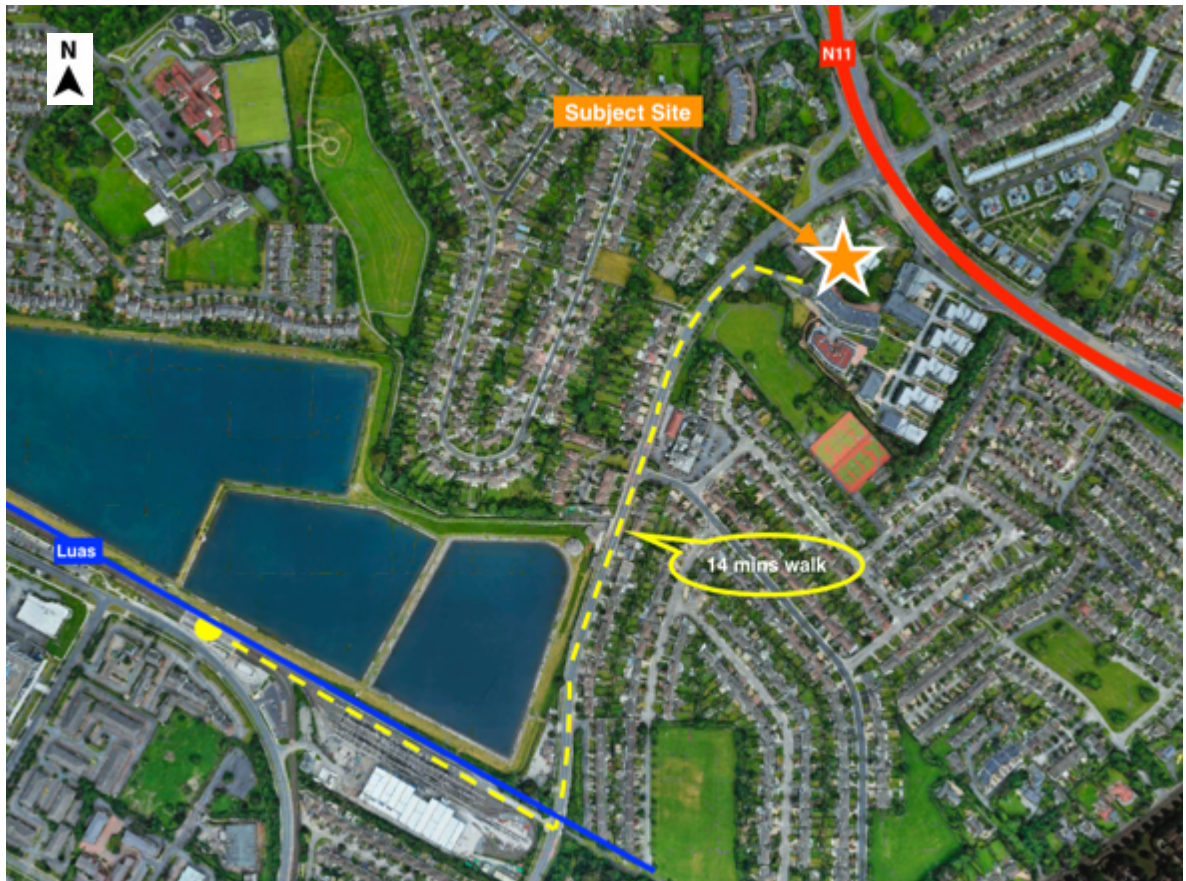


Figure 9 - Luas Accessibility to Proposed Development

The LUAS Greenline provides access to Stillorgan, Dundrum and the City Centre in addition to other destinations along its route figure below.

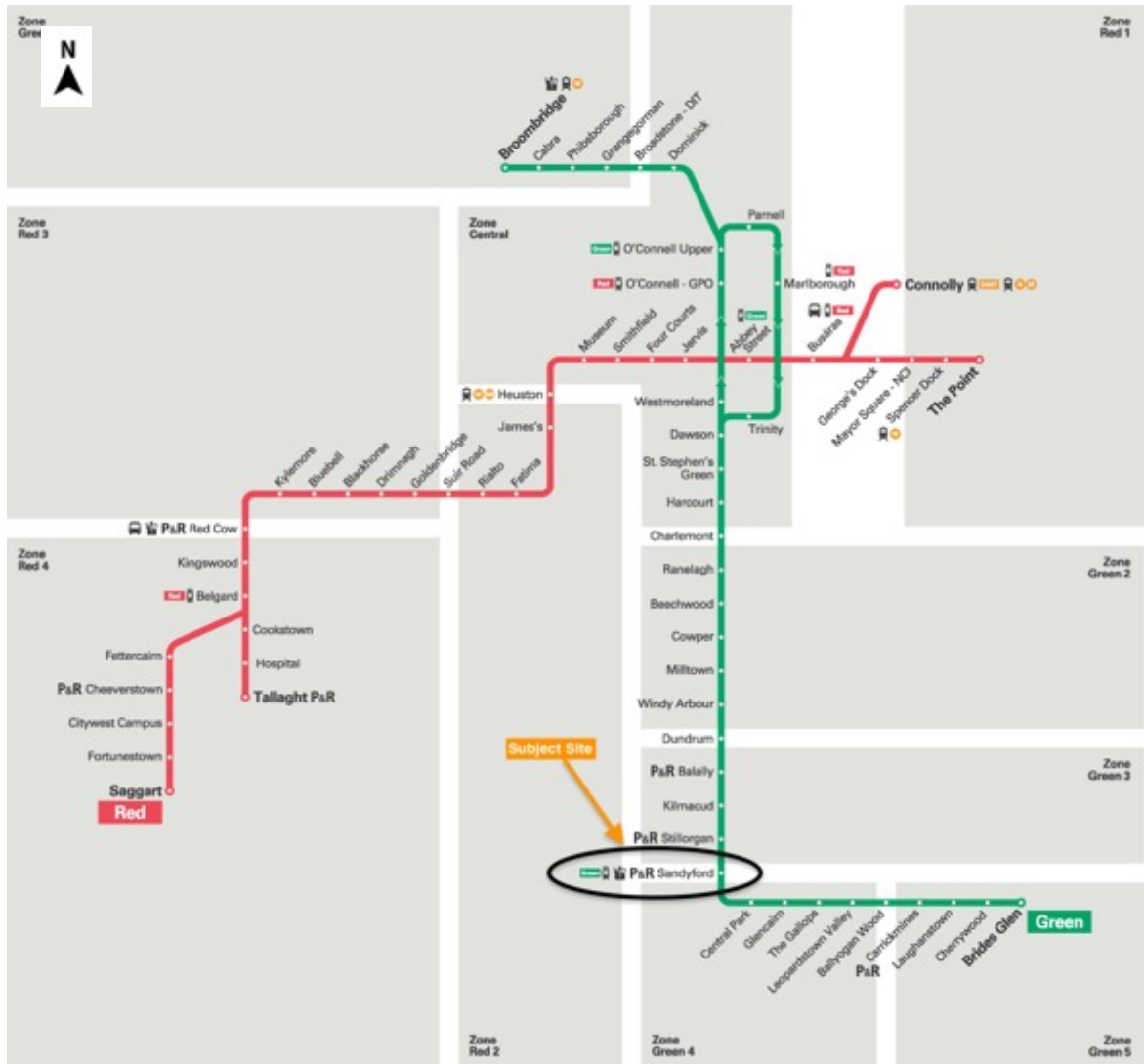


Figure 10 – Luas Green Line Destinations

The subject site will also benefit from the improved connectivity through the LUAS Cross City service, providing connections to Dublin City Centre North, Phibsborough and Broombridge.

The Sandyford LUAS stop benefits from a Park & Ride facility; car drivers can avail of reduced parking rates while they use the LUAS for the remainder of their journey. Four electric car charge points are provided at this Park & Ride.

Public Transport - Heavy Rail Network

The most accessible rail station to the subject site is the Dún Laoghaire Station, located approx. 5.4km east of the site. The station is accessible through the Dublin Bus route no. 46a with a journey time of approximately 20 minutes; the nearest bus stop serving the 46a route is approx. 240m from the subject site on the N11- Galloping Green, Beechwood Court. From the Dún Laoghaire DART Station, travelling south leads to Bray, Wexford and Rosslare amongst other destinations on the east coast of Ireland.

Northward connections to Pearse and Connolly Train Stations can be made from Dún Laoghaire, from which many forward connections are available.

It is evident from the above that the subject site is opportunely located in terms of exiting public transport provision and therefore is well located to support a Build to Rent scheme.



5.2 Site Location and Proposed Public Transport

It is also important to consider future proposals for public transport in assessing the suitability of the site for a Built to Rent Development.

We note the following key findings from the Mobility Management Plan prepared by Waterman Moylan Consulting Engineers in this regard.

Public Transport Proposals - Bus Connects

Bus Connects is an initiative launched by the National Transport Authority with the aim of overhauling the bus system in the Dublin Region. This initiative includes review of bus services, the definition core bus network which comprises radial, orbital and regional core bus corridors

In relation to the subject site, following the bus connects redesign, the proposed development will be located in close proximity to a branch of a key bus "spine" where a bus frequency of every 5 minutes or better can be expected. This will be the "E Spine" which will connect Ballymun to the City Centre and Stillorgan. The E1 branch will operate on the N11 Stillorgan Road, directly accessible to the development site and is expected to provide a high frequency of service with a bus coming every 10 - 15 minutes:

The E1 branch would extend southwards from Stillorgan to Cornelscourt, Cabinteely and would terminate in Bray, similar in parts to existing route No. 145.

The new Bus Connects route 226 will replace the Dublin Bus route 84, however after crossing the N11 Stillorgan Road, it will continue south west onto Carrickmines. The connection onto Cabinteely Village will instead be through route 227 which then continues northwards on Pottery Road. A portion of the existing Go Ahead Bus route 63 (Bus Connects route 226) will be removed south of the N11 Stillorgan Road, however this is an indirect, circular portion of the route.

The figure below illustrates bus service opportunities in the area and the frequency available for each route on a neutral weekday from the Bus Connect redesign.



Figure 11 - Proposed Bus Network



The figure below illustrates the bus radial infrastructural corridors to be implemented as part of the Bus Connects initiative. In relation to the subject site, the proposed development is approx. 250m from the nearest bus stop which will serve the radial core bus corridor of Bray to City Centre where bus journey time is anticipated to be approximately 40 - 45 minutes along the entire 13 km route, once constructed. The subject site is approx. 35m from the aforementioned bus corridor on the N11 Stillorgan Road.



Figure 12 - Proposed Radial Core Bus Corridors

Public Transport Proposals - Luas and Metro

According to current proposals by the NTA & TII, the proposed Metro Link will operate from Charlemont, immediately south of the Grand Canal, and will provide links to City Centre locations and Dublin Airport, terminating in Swords.

Residents of 'The Grange' development will be able to avail of the proposed Metro Line through the Luas Green Line Stop, Carrickmines, and interchange at the Charlemont Luas Stop to access the underground metro.

Other proposed extensions to the Luas network include a Lucan Line operating from the City Centre to Lucan and the extension of the Green Line south from Brides Glen to Bray. **The figure below** shows the existing Luas network with the proposed service extensions and Metro Line.



Figure 13 - Proposed Light Rail Network

Public Transport Proposals – DART Expansion

Irish Rail is expected to implement the DART Expansion Programme where high frequency DART services are anticipated to be expanded to Drogheda, Dunboyne, Maynooth and Celbridge.

This will provide fast, high-frequency electrified services along two DART lines. The first will start at either Drogheda or Howth and terminate at Hazelhatch in Celbridge; the second will start at either Maynooth and M3 Parkway outside Dunboyne and terminate at Greystones.

Future residents at the Cornelscourt site will be able to benefit from this increased connectivity through the Dún Laoghaire DART Station which is easily accessible by bus with a journey time of approximately 25 minutes.

The figure below shows the proposed rail network following the completion of the DART expansion programme in Dublin City Centre as referenced on the National Transport Authority's website.



Figure 14 - DART Network following Expansion Programme



5.3 Site Location and Employment Centres

This section sets out the location of the site in terms of proximity to a number of local employment centres and the local village at Stillorgan.

In summary, the following diagram demonstrates the proximity of identified employment centres and Stillorgan Village to the subject site.

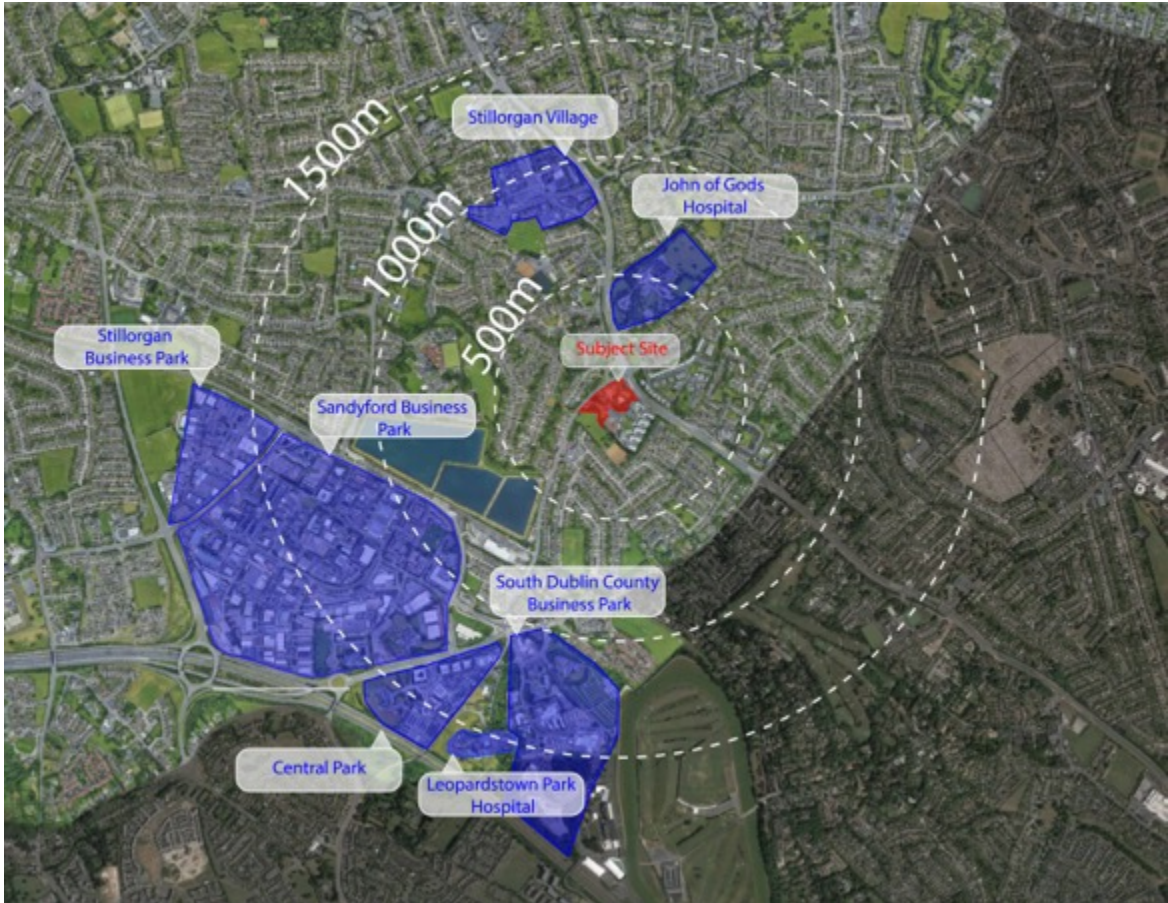


Figure 14 - Distances from Site to Key Employment Hubs

The centres identified above additional employment zones are further discussed below.

Sandyford Business Park

The development is located within a 14-minute walk or 4-minute cycle or c. 1.2m west of Sandyford Business Park. Sandyford is one of the largest employments centres in Ireland with over 20,000 people currently employed in the area (referenced from Sandyford Business District website - www.sbd.ie).

Stillorgan Business Park

Stillorgan Business Park is located c. 1.6km to the west of the site and includes businesses such as Chill insurance, Chubb Ireland and a range of other businesses.

South County Business Park

The South County Business Park is also located 1.5km from the site. The business park include businesses such as Microsoft, Accenture, SSE Airtricity and ICON.



Central Park

Central Park is located approximately 1.2km from the subject site. Central Park is a mixed use development with a significant commercial element. The business park includes businesses such as Bank of American – Merrill Lynch Limited, Vodafone, Salesforce and Sage Ireland.

Leopardstown Park Hospital

Leopardstown Hospital is a publicly funded hospital in Foxrock, Dublin, Ireland, offering healthcare to elderly patients and war veterans.

St. John of Gods Hospital

St. John of Gods Hospital is located 400m from the subject site. The hospital, is an independent 183 bed acute psychiatric teaching hospital and is one of the leading European providers in mental healthcare treatment services. Over 460 people are currently employed there.

Stillorgan Village Centre

Stillorgan Village Centre is located c. 850m to the north of the site and comprises a tesco, Mcdonalds and a number of smaller comparison shops.

The Shopping Centre has a significant employment base and services the local community in terms of convenience and comparison goods.

The village centre is currently expanding and we note specifically the lodgement of a recent proposal for strategic housing development submitted under PL06D.305176. This application seeks to deliver 232 BTR units; 2 retail shops; 4 café/restaurant units; and a public plaza.

Other Employment / Educational Areas for Consideration

Access to City Employment Sites via N11

Albeit, that the city centre is not identified on Figure 14 above, the location of the site adjacent to the N11, will provide for rapid transit via the Bus Priority Route at the N11 to City Centre employment centres. The public transport available to residents has been clearly set out in Section 5.2 above.

The site is considered a valuable infill location along the N11 bus priority route and the BTR offer is considered appropriate to the site on the basis of accessibility to both local employment centres and the main City Centre employment centres. The proximity of the site to these employment centres is set out further below.

National Rehabilitation Hospital

The National Rehabilitation Hospital is located 2.8km to the south east of the site and provides for a comprehensive range of specialist rehabilitation services to patients throughout Ireland, who as a result of an accident, illness or injury have acquired a physical or cognitive disability and require specialist rehabilitation. The hospital employs a significant number of healthcare professionals and administrative staff and is considered a significant employment centre in the local area and one, which is proximate to the subject site.



Dun Laoghaire Institute of Art, Design and Technology

The Dun Laoghaire Institute of Art, Design and Technology is located 2.7 km to the south east of the site. This institute is the only one of its kind in Ireland with a specific focus on the creative, cultural and technological sectors. The institute is currently home to 2000 students.

University College Dublin

University College Dublin is located 3.3 km to the north of the site and is a 18 minute bus ride from the site along the N11. The University is home to nearly c. 34,000 students and has a staff base of c. 3,400 persons. The site at 'The Grange' is opportunely situated on the N11 and is a short 18 minute bus journey to the University.



6 JUSTIFICATION ANALYSIS - DEMOGRAPHICS AND THE RENTAL MARKET

In order to provide the competent authority with supporting factual evidence, this section has set out demographic analysis on housing size and the local rental market in support of the principle of BTR concept at this site.

6.1 Demographical Analysis - Household Size

Figures from Census 2016 confirm that the average household size in the area is 2.5, which is close to the national average (2.7). The residential mix proposed is therefore considered consistent with the demand and average household size for the area.

6.2 The Rental Market

In a search carried out on 27th of August 2019 on Daft.ie, only 44 no. properties (1 & 2 bed units) to rent were recorded to be available in the areas of Blackrock, Foxrock, Mount Merrion, Sandyford and Stillorgan. This indicates a significant shortage of smaller rental properties in the area.

The proposed scheme will provide flexible contract arrangements at affordable prices in order to provide diversity and affordability to the current rental market.

6.3 Rental Options in the Locality are Not Affordable to Many Workers

We refer to the Daft.ie quarterly reports on the rental and property market. In the second quarter of 2019, rents in the South County Dublin region averaged at €2,206 - the nationwide average being €1,391. The affordability issue in this area is therefore clear to see. The South County Dublin Region had the single highest rental rate nationwide, which confirms a significant shortage in supply of rental accommodation in the area.

The table below details average rents in Dublin 18 for 2018 per unit type per month:

1 bed	2 bed	3 bed
€1,626	€1,871	€2,168

Additionally, average rents for single beds and double beds in South County Dublin in traditional shared housing, per month are as follows:

Single room	Double room
€604	€757

6.4 Affordability - A Key Driver for the BTR Model

As highlighted above, an average 1 bedroom apartment in the Dublin 18 area cost €1,626 to rent per month. A key affordability indicator or crisis occurs when a person is required to spend more than 30% of their salary on rent.

Taking these figures, and using a net salary multiplier, an annual salary of €61,000 would be required to service monthly rental repayments for a 1-bed unit in this area, at crisis level.

This is clearly well in excess of the national average salary which currently stands at approximately €45,000. Using these statistics alone there are no affordable accommodation options in this area for the average single income family or single persons seeking standard tenancies.



6.5 Staff Retention and Affordability

Recent commentary by CEO's of multi-national corporations in Dublin City Centre, and beyond, has pointed to a key difficulty with staff retention as a direct result of a lack of affordable accommodation.

In August 2018, Paul Hackett, CEO of Click and Go has placed an additional spotlight on this issue citing an issue with recruiting staff outside of Ireland as 'they simply cannot find, or afford, suitable rental accommodation' in Dublin.

If staff can't find affordable accommodation, within close proximity to their place of work, the attractiveness of the employment offer diminishes, significantly. The delivery of affordable rental accommodation in the form of a new build to rent accommodation type is clearly required.



7

CONCLUSION

In considering the above factors, it is deemed that the proposed BTR scheme represents a new and innovative solution to tackle the housing crisis in Ireland.

Specifically, the delivery of a BTR proposal at this location is supported on the basis of the locational advantage of the site including its position relative to major employment centres in the surrounding area and the accessibility of the site along the N11 Bus Priority Route/Public Transport Corridor, which serves the city centre and beyond.

Furthermore, the proposal is also considered to comply with the requirement of the Apartment Guidelines of 2018 in terms of Build to Rent Standards and delivers on the key objectives of the NPF, Rebuilding Ireland Initiative and the Dun Laoghaire Rathdown County Development Plan.

The principle of BTR is further supported given the shortage in supply of smaller units in the immediate locality and it is submitted that the current proposal can address demand, supply and affordability issues.

Given the clear justification set out in this report, it can be concluded that the site is appropriate for a BTR development.

The supporting documentation will provide the Board with details on the scheme and the design influences of the proposal. We trust that they will therefore be convinced by the immediate need for this new BTR residential offer.