

Part V Proposal: Methodology of Calculation of Costs Table

The methodology for estimating the costs follows Option 4 of Circular Letter 10/2015. The breakdown of costs are set out below:

Calculations/ Methodology:										
Unit	Type	size	No.	Discount to Market to cover responsibilities taken on by local authority and amenity provided	Market Rent Monthly discounted	Rent Yearly discounted	Total Rent per Year	Yearly Service Charge/unit	Total Costs Per Year	
Studio	Type 2p	37.10 - 37.40 m2	6	90%	€ 1,485	€ 17,820	€ 106,920	Incl	€ 106,920	
1 Bed	Type 2p	45.30 - 50.00 m2	30	90%	€ 1,755	€ 21,060	€ 631,800	Incl	€ 631,800	
2 Bed	Type 3p	65.00 m2	1	90%	€ 2,070	€ 24,840	€ 24,840	Incl	€ 24,840	
2 Bed	Type 4p	73.10 - 77.00 m2	11	90%	€ 2,250	€ 27,000	€ 297,000	Incl	€ 297,000	
Car Parking (being provided by a Club Share arrangement)							N/A	N/A	N/A	
							Total yearly rent		€ 1,060,560	
Estimated Cost Monthly to the Local Authority									€ 88,380	
Monthly reduction to cover net monetary value (by way of Reduced Rent)									6,283	
Revised Monthly Payment to Landlord									€ 82,097	

For further details relating to how the applicant proposes to comply with Part V, please refer to Section 7.6.2 of the Planning Report and Statement of Consistency prepared by Stephen Little and Associates.