



Barrington Tower, Brennanstown Road, Dublin 18

Cairn Homes Properties Ltd.



**CORTLAND**  
CONSULT

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# Report Objective

The objective of this report is to explore and provide justification for a Build-to-Rent residential development including 534 residential units and associated works located at the Barrington Tower site in Brennanstown, Dublin 18. As this report will demonstrate, a Build-to-Rent development in this location proposed by the Applicant will meet the increasing demand for purpose built rental accommodation in South Dublin.

This report sets out in detail the locational data for the area including demographics and population growth, together with reflections on the merits of the local area and its development prospects over the medium and long term. Moreover, this report also provides an overview of the surrounding rental context, which includes looking at both existing rented accommodation as well as existing professionally managed residential stock in the wider area.

## Applicant:

Cairn Homes Properties Ltd

## Development Description

*The proposed 'Build-to-Rent' (BTR) development will consist of the construction of 8 no. blocks in heights up to 10 storeys comprising 534 residential units, a creche, a retail unit, residential support facilities and residential services and amenities. The proposal also includes car and cycle parking, public and communal open spaces, landscaping, bin stores, plant areas, substations, switch rooms, and all associated site development works and services provision. A full description of the development is provided in the statutory notes and in Chapter 3 of the EIAR submitted with this application.*

## **About Cortland Property Management**

Cortland Property Management (formerly known as LIV Group) is headquartered in Leeds, UK and operates in the United Kingdom and Ireland.

Cortland Property Management was established in 2008 to provide corporate Residential management services for the banking sector, specialising in Block Management, Facilities Management and Lettings. In 2014, Cortland transitioned into the UK's Build-to-Rent (BTR) sector and has since been the first to introduce a dedicated operating model that defines every stage of a development from acquisition to operation. Together our people, skills and experience have helped us develop a market-leading advisory and management capability, which is increasingly recognised as delivering the best BTR-specific model for the UK private rented sector. In 2016, Cortland Consult (formerly LIV Consult) was created to provide bespoke and specialist consultancy advice to the BTR market in the UK and internationally and is currently advising on the development of more than 35,000 BTR homes in developments from high-rise apartment communities to suburban masterplans as well as some of the UK & Ireland's foremost BTR developments.

Today, Cortland Consult is based in 4 offices across Ireland and the UK, and working internationally within advisory, delivery and capital funding roles. Its market-leading operational model is informed by our wealth of experience in having managed over 12,000 properties in over 250 Residential sites throughout the UK. LIV has delivered operational management advice on nearly 3,000 BTR homes including both urban and suburban developments including some that we have overseen from the initial advisory stage through to their operational management. LIV occupies a unique position in having live operational schemes in both urban and suburban locations as case studies to inform our continually developing BTR approach to consultancy in the UK & Ireland.

Information available here: <https://cortland.co.uk/services/build-to-rent/>

# Background

The Applicant intends on developing a best in class Build-to-Rent development providing a range of accommodation from Studios to Three bedroom apartments. This development will provide much needed homes for those living in the local area and working in the surrounding employment hubs, eg. Cherrywood, Sandyford. The purpose of this report is to demonstrate that there is a sufficient level of demand for a residential development of the scale proposed in this location.



Source: Google Maps

As part of the application, the Applicant is proposing 534 residential units. In response to market challenges set out through this report, the Department of Housing, Planning and Local Government published in September 2020 an update to the "Sustainable Urban Housing: Design Standards for New Apartments (2020)". These guidelines state that Build to Rent 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."

This report explores the market and demographic drivers in support of purpose-built rental product as part of the wider application. The basis underpinning the Build to Rent concept is that the facility will be professionally managed, residents will pay a monthly rent and that there will be access to communal amenities and facilities. The amenity offer has been carefully curated to ensure it is appropriately scaled for the location, development size and the target market.

# Executive Summary



Site Layout Plan – **Source:** Reddy Architecture 2022

Barrington Tower will be proposed in an application to provide 534 apartments along with extensive on-site communal amenities (1,496 sq.m) including residents' lounges, bookable evening space, two gyms and fitness studios, 4 bookable meeting rooms, flexible co-working/social spaces and dedicated working pods, a crèche, media/games rooms as well as a retail unit. Provision has also been made for an extensive internal courtyard with children's play facilities, seating areas as well as an external landscaped area with a large play space and a Plaza. Ground floor units will also benefit from garden access to each unit. The quantum of proposed amenity equates to 2.8 sq.m /30.15 sq. ft per unit This quantum is significant in the local context and far exceeds the level being provided in the current market.

The scheme will be well positioned within the Dublin 18 emerging BTR pipeline given the comprehensive onsite amenity offer in conjunction with its proximity to public transport connections (principally the Luas green line), retail and leisure facilities and employment hubs such as Cherrywood. With this combination of amenities, the scheme represents an exceptionally attractive residential offer that will appeal to a broad demographic.

While still a relatively new concept in Dublin, Build to Rent planning permission has been obtained for many suburban developments, including developments in Dublin 18. The government's confidence in introducing Build to rent developments to the suburbs is motivated by a push to mobilise the untapped potential of South Dublin's attractive socio-demographic profile.

**Within surrounding areas of the site:**



69% of residents are Economically Active



36% of residents are between the ages of 25 to 44



18% of households are Privately Rented



38% of residents use Public and Green methods of transport daily

**Source:** CSO (2016)



# 1. Introduction to Build to Rent

## 1.1 Sustainable Urban Housing: Design Standards for New Apartments (2020)

The 'Sustainable Urban Housing: Design Standards for New Apartments (2020)' state that Build to Rent 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".

This has been government policy since the publication of the '**Rebuilding Ireland, An Action Plan for Housing and Homelessness' in 2016**, which sought to provide for a more vibrant and responsive private rented sector. Providing for a more vibrant and responsive private rented sector, which includes build-to-rent, is in accordance with the following core objective of the Rebuilding Ireland document:

*"Maturing the rental sector so that tenants see it as one that offers security, quality and choice of tenure in the right locations and providers see it as one they can invest in with certainty".*

Rebuilding Ireland was updated with the Housing For All Plan in September 2021. The plan acknowledges the lack of rental supply with the commitment to supplying up to 30,000 homes per year each year up to 2030. The plan emphasises the need for this delivery to be through a variety of channels, social, affordable and private.

The Housing For All Plan recognises that the housing stock in Ireland was not built with the needs of long-term renters in mind and highlights the need for the provision of accommodation for the long-term rental market with appropriate offering for a high quality of life. Furthermore, the policy sets out the aim to provide longer or indefinite tenancies to residents.

Section 5 of the Sustainable Urban Housing: Design Standards for New Apartments (2020) specifically support and addresses build-to-rent developments. It defines BTR's 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."*

These guidelines generally view BTR as developments that are designed and constructed specifically for the needs of the rental sector. The guidelines acknowledge that BTR developments have the potential to accelerate housing construction, which makes a significant contribution to the required increase in housing supply nationally, which has still to reach the targets set by Rebuilding Ireland and increased urban housing provision that is envisaged within the National Planning Framework.

## 1.2 Private Rental Demand

The Build to Rent model provides benefits to the wider housing market as it can bring housing units to market quickly and at scale given the management and operation by a single Landlord. The BTR model responds to increased demand for secure and longer-term rental properties, across all age groups but particularly among the **25-44** age cohorts. There is also a greater market demand for higher density apartment living in Dublin when compared to other parts of the country and BTR developments are perfectly suited to meet this demand.

Ireland's rental market continues to be subject to intense pressure as increasing urbanisation, low supply in both the rental and sales markets are and shifting demographics continue to underpin record levels of demand. The Covid-19 pandemic initially disrupted the trend of quarter-on-quarter rent growth in Dublin however 2021 saw a full recovery to pre-Covid conditions. Underlying demand for rental accommodation remains strong with the latest Rental Report by Daft.ie (Q4 2021) revealing that rents across the country increased 10.3% – the 37<sup>th</sup> consecutive quarter in which rents are higher than the previous year. In Dublin, rents have risen across all six main markets in Q4 (North, West and South Counties, and North City, City Centre and South City) which is the fourth time in a year that all markets have risen at once. South County in which Barrington Tower sits has been resilient in the Dublin market, with 7.9% growth on Q4 2020 rental levels. What this shows is that demand has not been affected by levels of supply in more suburban markets.

To service the ongoing level of rental demand, the market has seen pronounced growth in the Build to Rent (BTR) sector. BTR schemes are generally of a high-quality design and with ready access to amenities such as a resident's lounge, gym, entertainment spaces and possibly cinema as well as being located close to public transport links. Amenities are generally provided within the overall development with common space provided to facilitate socialising and foster community. Professional on-site management is on hand to take care of maintenance and provide customer service for residents within the development.

Although historically Ireland has had high levels of homeownership, this has been changing over recent decades. Within Dublin, the rate of growth in apartment living is higher than any other type of housing nationally and witnessed an increase of almost 89% from the 2002 census figures. This indicates that the Dublin apartment market is more buoyant than the remainder of the country with a significant shortfall of supply that fails to meet demand. According to the 2016 census, 29% of citizens in Ireland are now renting their accommodation, with higher rates observed in the principal cities (36% in Dublin for instance). Over 497,000 households in Ireland are now renting, rebalancing the proportion of households who are owner-occupied vs. renting, from almost an 80:20 split in 2006 to a 70:30 split in 2016 (Housing Conference, 2019).

## 1.3 Housing Strategy

The Sustainable Urban Housing: Design Standards for New Apartments (2020) acknowledges the vital role Build to Rent plays in offering a flexible and secure rental proposition that aligns with the constantly evolving modern work environment. Renting is now seen as a valued choice of tenure which comes as a reaction to a financially challenged housing market that has forced people to rethink our traditional conceptions of household formation and housing demand. Recognising the increasing difficulty for first time buyers to gain a foothold on the housing ladder and the changing attitude towards the prospect of homeownership, Build to Rent is now seen as a viable long-term alternative for young professionals and families who benefit from the stability of a bespoke rental offer that can also accommodate the potentially transient nature of a modern career pathway.

Focusing on delivering a holistic resident experience ensures that the provision of onsite amenity is designed to meet the practical needs of the resident and serves to build a cohesive sense of community by encouraging residents to interact and share these spaces with one another. Ultimately, the successful implementation of an onsite amenity strategy will lead to a thriving community and result in long term resident retention. For this reason, Build to Rent appeals to a broad demographic ranging from graduates, professionals, couples and both young and established families. While these groups are relatively diverse with each presenting different expectations and requirements from a rental offer, they all share a similar minimal requirement for private space and desire for social interaction with like-minded people. The BTR proposition is ideally positioned to address this need.

The proposed application provides for a total of 534 apartments units within the proposed development; the mix is laid out below.

Type	No. Units	Average SQM
Studio apt	30	40
1 bed apt	135	50
2 bed apt	318	78
3 bed apt	29	100
3 bed penthouse	22	115

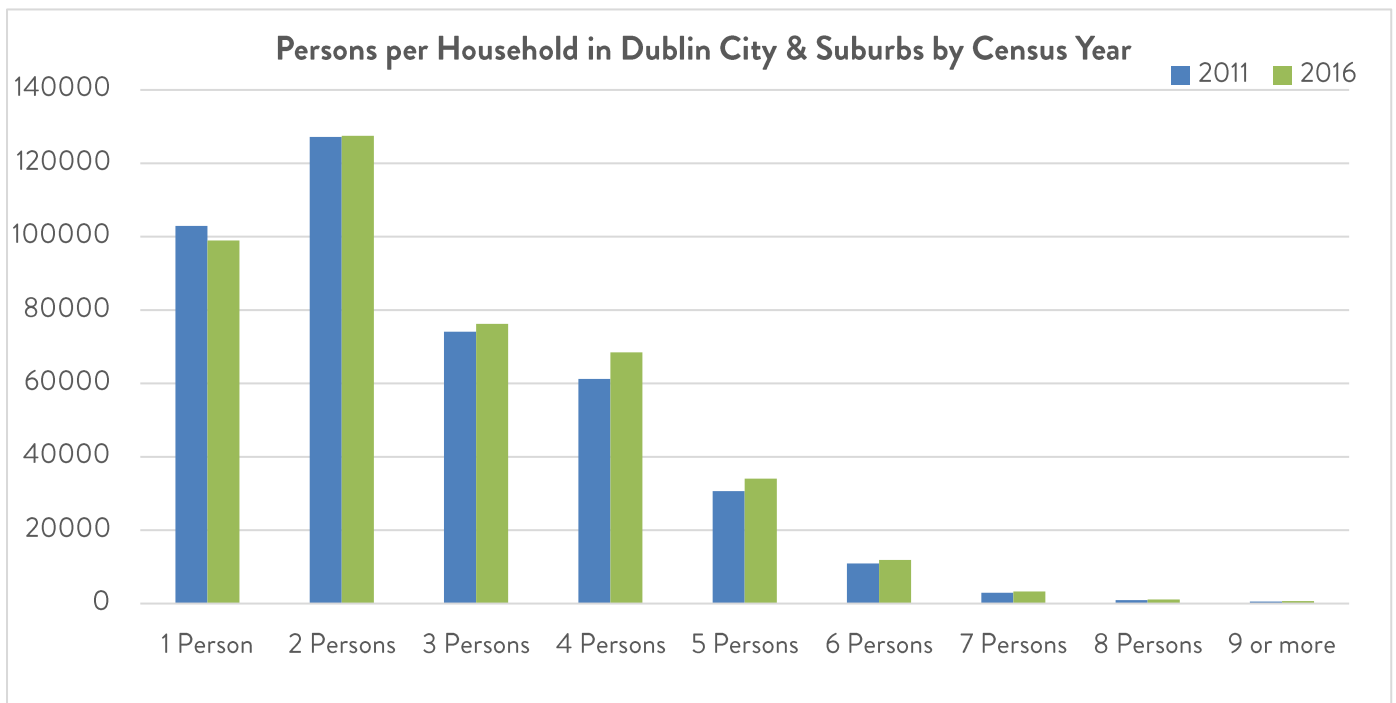
The above provides a broad mix of unit types and sizes which will cater for all different demographics including singles, couples, sharers and small families. As lifestyles develop, residents will be able to move from one type of apartment to another (eg. Sharing a two bed with friends to sharing a one bed as a couple), thus promoting long term rental and the establishment of a sustainable community.

## 1.4 Household Size

Across Europe, there is evidence of shifting trends towards housing compositions that favour smaller average household sizes. In Dublin City, the average household size has reduced from **2.67 in 1996 to 2.48 persons in 2016**.

Within Dublin City and its suburbs, **1 and 2-person households** account for over **53%** of all households when combined (CSO, 2016). Moreover, the CSO (2016) highlights that within Dublin City and its suburbs, **one-person households** accounted for the second largest proportion of all households after married couples with one child. The range of households by composition is illustrated in the graph below.

Source: CSO (2016)

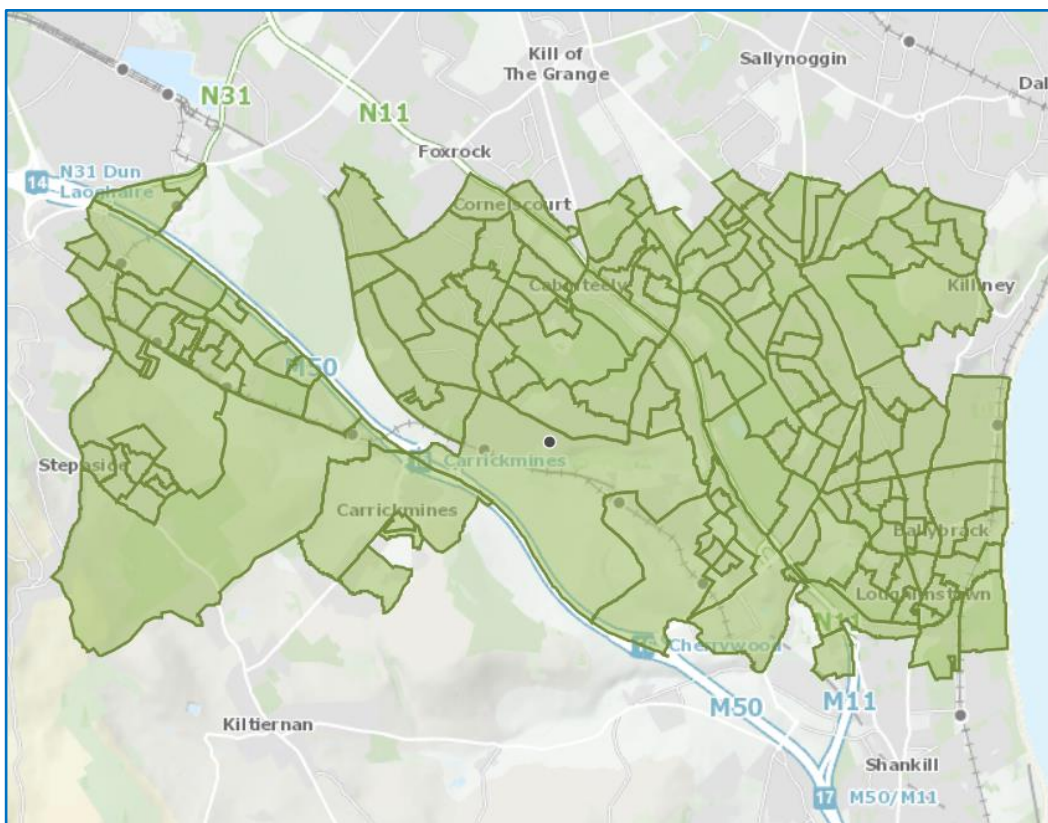


While the number of 3, 4 and 5-person households has seen a marked increase between 2011 and 2016 they still represent only a marginal proportion of total households, hence the provision of primarily 1 and 2-bed units with 55x 3 bed units in the BTR component of the scheme is deemed sufficient to meet the current level of demand. Clearly, 1 and 2-person households continue to dominate Dublin's housing composition and so the quantum of units in this development designed for smaller households is reflective of current market conditions and future population projections.

## 2. Target Market and Demographics

The demand for rental accommodation across Ireland, particularly in its urban centres, continues to increase exponentially. This is witnessed in the latest Daft (Q.4, 2021) report where rental stock is reported as being at an all-time low with just 712 homes available for rent in the Dublin Market. At the epicentre of this national trend is Dublin, where in 2019 the number of rented dwellings increased by 13,800, which is significant considering how Ireland as a whole increased by 14,900 (AIB 2019). Moreover, with 712 properties marketed to rent in the city in Q.4, 2021 from a base of 114,462 rental properties, this means there is a vacancy rate of 0.62% (CSO, 2016). The Covid-19 pandemic temporarily halted rents increases across Dublin in Q3 and Q4 2020, however demand remains strong and as the Daft.ie Q4,2021 report suggests liquidity in the market has in fact increased. Barrington Tower represents a welcome opportunity to introduce a mixed-tenure housing proposition to meet the demand for supply.

An important consideration to justify a Build to Rent development is evidence of key demographic profiles within proximity of the scheme. The following analysis provides a summary of the local demographic profile within the areas around the subject site, as defined by the map area below.



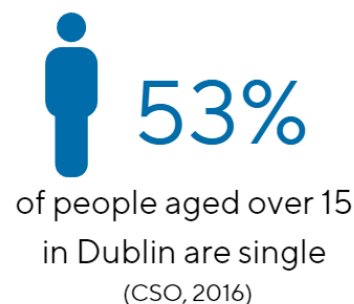
**Source:** CSO (2016)

A young, economically active population is a promising context for the delivery of any new mixed-tenure

residential scheme; having a sizeable youthful cohort aged between **20 and 34** in the local area is especially positive. Within the captured area around the subject site, there is a population of 39,609 of whom **69% are** economically active, with **9% of residents identified as students**. This equates to 78% of the population currently in employment or in full time education, when compared with some areas in North Dublin (eg. Dublin 17, 67%) this represents a resilient residential rental market for this development. Moreover, the age group with the largest proportion of people in it is 25-44 (14,109 people), which is the target age for BTR development. Therefore, the demographic composition of the local area indicates that there is a suitable mix of economically active residents within the ideal age range in the immediate local area.

### Housing Mix:

The proposed development will provide for 534 units (30 x studio, 135 x 1 beds, 318 x 2 beds and 51 x 3 beds). The mix of units is reflective of the increasing trend towards smaller households of 1-2 persons. Studios are suitable for 1 person, one beds are suitable for 1-2 persons, whilst depending on the household composition, for example, Couples, Sharers or Families, the larger two bedroom and three bedroom apartments are appropriately designed to cater for these demographics.



### Age and Tenure:

As mentioned, **36%** of residents currently living in the local area are aged between **25 to 44**. This would indicate a sizable pool of young professional workers. In addition, **18%** of the total residents are in the **15-24 year-old** bracket, which would highlight a strong level of students and graduates. The table below provides a breakdown of the number of residents in the area, per age grouping:

Population by Age Grouping:		% of Population
0 - 14	10,793	27%
15 - 24	7,226	18%
25 - 44	14,109	36%
45 - 64	13,596	34%
65 +	7,956	20%

**Source:** Dublin Census 2016- accessed via AIRO Map

Evidence from the Irish Central Statistics Office for 2016 (last available) indicates that across Dublin as a whole, the primary occupier of **privately rented households** is between the ages of **25 to 34 years olds** (48% of households in Dublin), followed by the **35 to 39-year olds** at 17% of households. Therefore, on a more local scale we can expect many of the existing young residents in the surrounding area to be residing within existing private rented accommodation. Around **18%** of all tenure types in Dublin 18 are identified as Private Rented, approximately 2,592 households.

As an emerging rental proposition, BTR has been found to not only appeal to Sharers but also to Young Families and Professional Singles and Couples. Given the current state of the housing market limiting the prospects for first time buyers to gain a footing on the housing ladder, BTR is seen as a viable long-term

housing solution. The suburban context of the subject development and targeted amenity provision of playground and outdoor amenity space will be particularly attractive for Young Families looking to rent in the suburbs. There is also a considerable opportunity to attract graduates making the transition from living in their family home or university accommodation to their first rental property.

As highlighted in the previous section, the last Dublin Census highlighted a consistent upward trend of private renters within the country’s housing tenure since 2011, combined with a decline in home ownership over the same period. The below table outlines the Households by Tenure within the area defined in the map above (pg.13).

Households by Tenure:		% of Households
Private Rented	2,592	18%
Social Rented	1,320	9%
Owner Occupied with mortgage	5,339	37%
Owner Occupied without mortgage	5,278	36%





**Source:** Dublin Census 2016- accessed via AIRO Map

The mix of homeowners to renters in the local and surrounding area is one that we would expect given the suburban character of the local area and the lack of purpose build rental stock compared to the City Centre. As presented above, around **2,592 households** in this area are privately rented. The site’s local attributes in terms of employment opportunities, transport accessibility and demographic composition suggest that this figure reflects the lack of suitable rental stock entering the market and that a purpose-built BTR offer would be align well with the local context.

**Summary:**

- Population of 39,609 people within the areas shown on the map (pg.13)
- The 25-44-year-old grouping is the largest age bracket in the area (14,109 people)- the target demographic for BTR
- 69% local residents are economically active
- 9% of local residents are students
- 18% of households are privately rented

Based on the information above, we have identified five Target Market profiles that represent the type of renter that we would expect a scheme in Brennanstown Road to attract.

Graduate	Junior to Mid-Level Professionals	Young Families	Key Workers	Established Professionals
				
Aged 20 to 24	Aged 25 to 35	Aged 36 to 44	Aged 18 to 35	Aged 36 to 55
Singles working locally in white-collar employment	Singles or couples working locally in white-collar employment	White and blue-collar employment	Single / Couples	Established professionals working locally
University leavers working within their first and second jobs.	Employees range from associate to managerial level.	Employees range from associate to managerial level.	Working locally within local education, health or various other public sector roles.	Professionals working at managerial level across a range of employment areas.

The above represents the spectrum of potential renters for Barrington Tower. However, we would expect particularly high levels of interest from ‘Junior to Mid-Level Professionals’ and ‘Young Families’ considering the local employment context and connectivity to major employment centres and transport links. The proposed unit mix has been designed with this in mind and offers a range of accommodation types from studios to three-bedroom apartments. Smaller apartments and studios with one-bedroom will suit individual occupants, couples sharing, whilst two-bedroom apartments will cater for multiple sharers and the three-bedroom apartments will provide opportunities for young families.



# 3. Micro Location

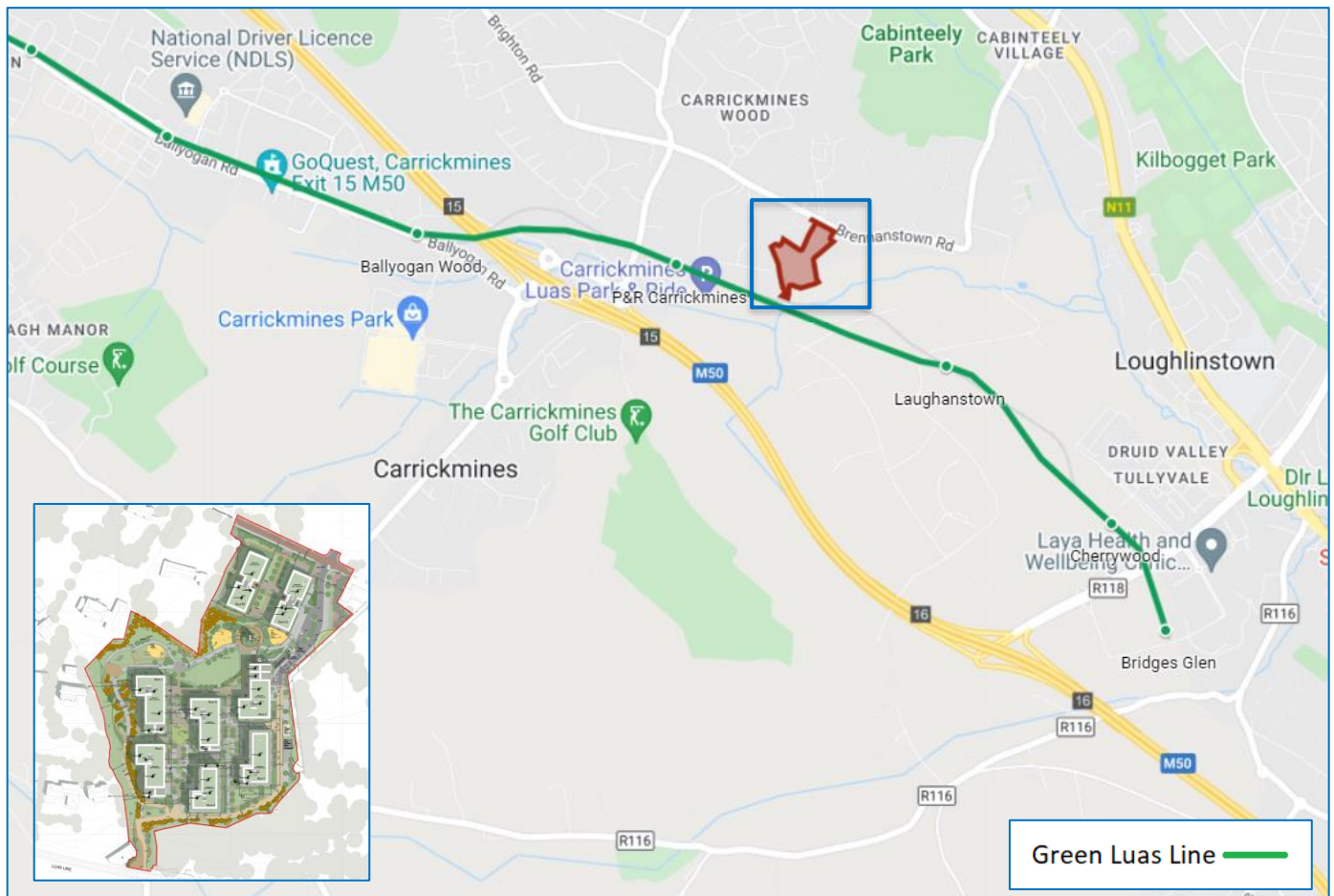
In our justification analysis for the site's location, consideration is given to its accessibility to Dublin City Centre (12km south of the City) but also local employment hubs located in the immediate area and the neighbouring locations of South Dublin situated along the Green Luas Line.

## Location:

- 14.5km south of Dublin City Centre
- 26km south of Dublin Airport

## 3.1 Description of Site and Proposed Development

### Local Context



Site Layout Plan – Source: Reddy Architecture 2022

The proposed scheme will be developed on a vacant plot bounded by Brennanstown Road to the north of the site, and the Green Luas Line which runs parallel south of the site. The immediate location is bordered by the surrounding neighbourhoods of Cabinteely, Carrickmines, Foxrock, Cherrywood and Leopardstown. This section of the report will detail the key benefits of this location in relation to how well the site is served by public transport, amenities and public services.

The scheme aims to deliver a high standard of onsite resident amenities such as a 24-hour security, co-working space, gym, creche facilities, games/media room, resident's lounges, and bookable meeting rooms. A significant amount of outdoor amenity space will also be provided via landscaped courtyards both internally and externally. The units will be organised around a central courtyard garden with extensive seating and covered areas as well as children's play areas. All the ground floor amenities will be conveniently accessible from the central courtyard.

## 3.2 Transport

Outlined in the **Design Standards for New Apartments (2020) Specific Planning Policy Requirement 8**, a default policy of minimal car parking spaces is a condition that applies specifically to Build to Rent accommodation.

Within the subject area analysed in the target market and demographics section, **26%** of people currently living in the local area regularly use public transport services (trams, buses, trains) and a further **12%** use green methods of transport such as walking and cycling. The remaining 62% use private methods of transport.

In the case of Barrington Tower, the proposed car parking is at a ratio of 0.78. This ratio can be justified by the site's proximity to the Carrickmines Luas stop (13 minutes' walk) and Bus routes 63 and 63A (12 minute walk). Access to a future Luas Stop 'Brennanstown Luas' has been proposed, creating stronger transport links for residents. In addition, cycling will be encouraged at this development with the provision of 1,266 bike spaces.

Below we have provided a breakdown of all public transport methods that serve the site.

### **Rail – Luas**

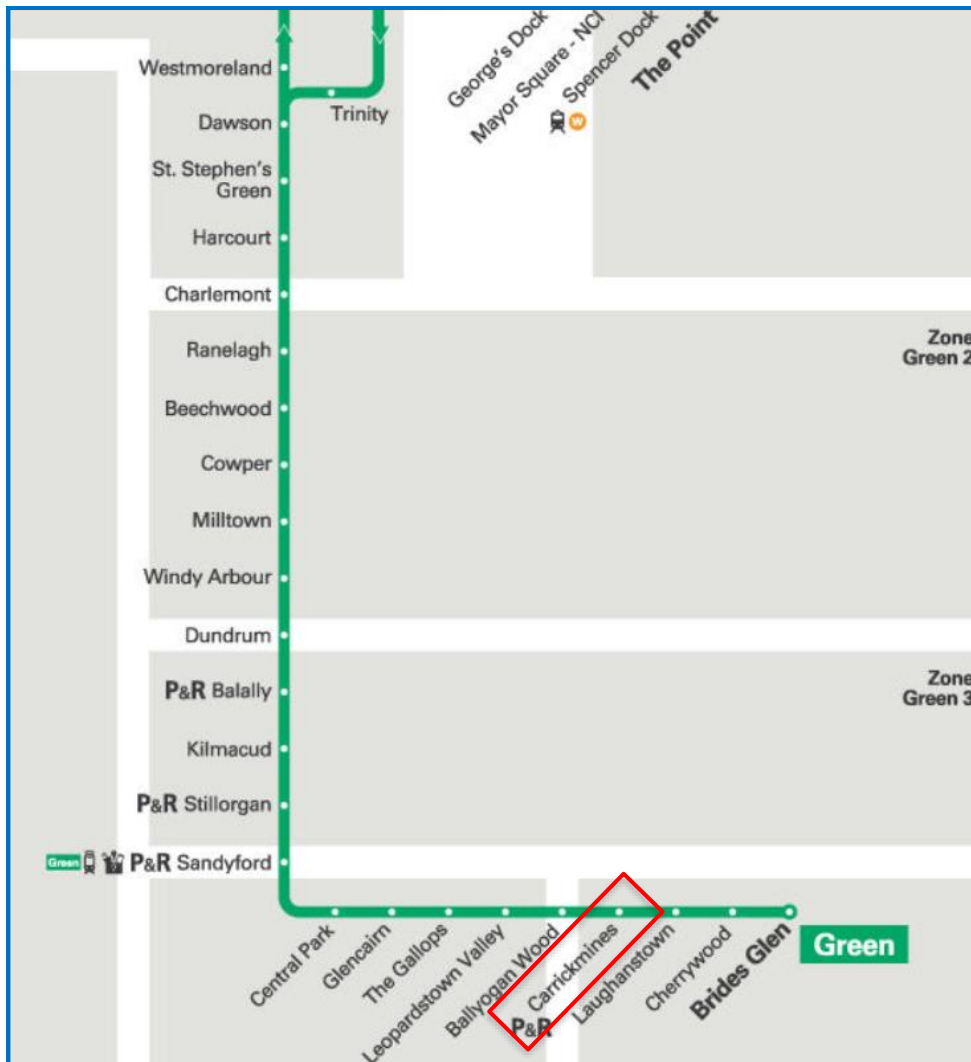
The Luas is Dublin's core transport network consisting of two lines: The Red line runs east-west from Saggart to the Docklands and the Green line runs north-south from Boombridge to Cherrywood (Brides Glen). The site is located within 13 minutes' walking distance from Carrickmines Luas Stop on the Green line, which is the primary public transport link currently serving this area currently and for future residents at the BTR scheme. The Green Line connects many major business districts located in South Dublin and the City Centre. Journey times from Carrickmines Luas Stop are as follows:

## Travelling north

- Carrickmines to Leopardstown Valley – 5 minutes
- Carrickmines to Central Park – 10 minutes
- Carrickmines to Sandyford – 13 minutes
- Carrickmines to Stillorgan – 14 minutes
- Carrickmines to Dundrum – 21 minutes
- Carrickmines to St. Stephens Green (Dublin City Centre) – 51 minutes

## Travelling south

- Carrickmines to Laughanstown – 2 minutes
- Carrickmines to Cherrywood – 4 minutes



Including the short walk to Carrickmines Luas stop (c.13 mins), the above locations in around South Dublin

are commutable distance from the site. Dublin City Centre would be commutable in around an hour door-to-door. The potential for a future Luas stop 'Brennanstown Luas' would provide residents of Barrington Tower direct access to rapid transport from the development.

## Bus

The immediate location of the site is connected by two main bus routes with stops within 12 minutes' walk of the site. This includes the 63 and 63A bus services located on Brighton Road (connecting to Brennanstown Road) and the adjacent Glenamuck Road North (circled).



The 63 bus route travels from Dun Laoghaire to Kilternan Village, passing through 42 stops every 20 to 25 minutes. This service operates every day from 6:00 through to 23:00. From the site (after a 12 minute walk to the bus stop), the 63 bus can reach Dun Laoghaire Harbour in 32 minutes, Dun Laoghaire Institute of Art Design & Technology in 20 minutes and Cabinteely Village in 13 minutes.

## BusConnects

The National Transport Authority's BusConnects initiative (currently under consultation) plans to re-design Dublin's bus network to integrate and enhance the sophistication of the city's bus and wider public transport system. The scheme proposals will implement the following: a 23% increase in bus services, an increase in peak capacity, extended weekend and evening services, 24-hour services along selected routes, a

16% increase in the number of residents located within 400m of a frequent bus service to the City Centre, and new connections to schools, hospitals and employment centres (busconnects.ie, 2021).

As the image below highlights, Barrington Tower will be served by the L26, L27 routes to Blackrock and Dun Laoghaire. Along the ESpine on these routes, commuters will be able to move onto a wider network of routes across the Dublin network:



## Car

The site is well-positioned with direct connections to the M50 ring-road and the N11. There will be 419 car parking spaces available at the scheme (400 basement and 19 surface spaces), this represents a ratio of 0.78. The scheme will also provide for 17 motor cycle spaces.

This level is appropriate given the high use of public transport in the area. It is likely that provision will be made for a number of shared electric vehicles for residents who do not have access to their own cars. This remains to be detailed as part of the full SHD planning application.

There are five main justifications for the proposed level of onsite parking being of minimal provision:

1. The existing level of public transport usage is quite high at 38%
2. Projections indicate there will be a continual increase in sustainable modes of transport for daily commuting across Dublin generally
3. Arrival of new BusConnects routes that will provide higher frequency along bus routes aswell as a greater range of services within the local area
4. The consistent decline in private car usage for daily commutes across Dublin
5. The proposed access to a future Luas Stop 'Brennanstown Luas'

The Canal Cordon Report (2006-2019) shows that 72% of all commuting journeys into Dublin City Centre were made using sustainable modes of transport, which includes walking, cycling, public transport or taxi services. Rates of sustainable transport usage into the City Centre have increased year-on-year since 2012 where the figure stood at 62%. Over the same period, private car usage has seen a year-on-year decline from 38% of commutes in 2012 to just 27% in 2019.

Mode of Transport	Journey % (2019)	% Change Since 2006
Bus	29.9%	+1%
Rail	17.2%	+1%
Walking	11.4%	+3.1%
LUAS	6.4%	+2%
Cycling	6%	+3.7%
Car	26.7%	-10.4%

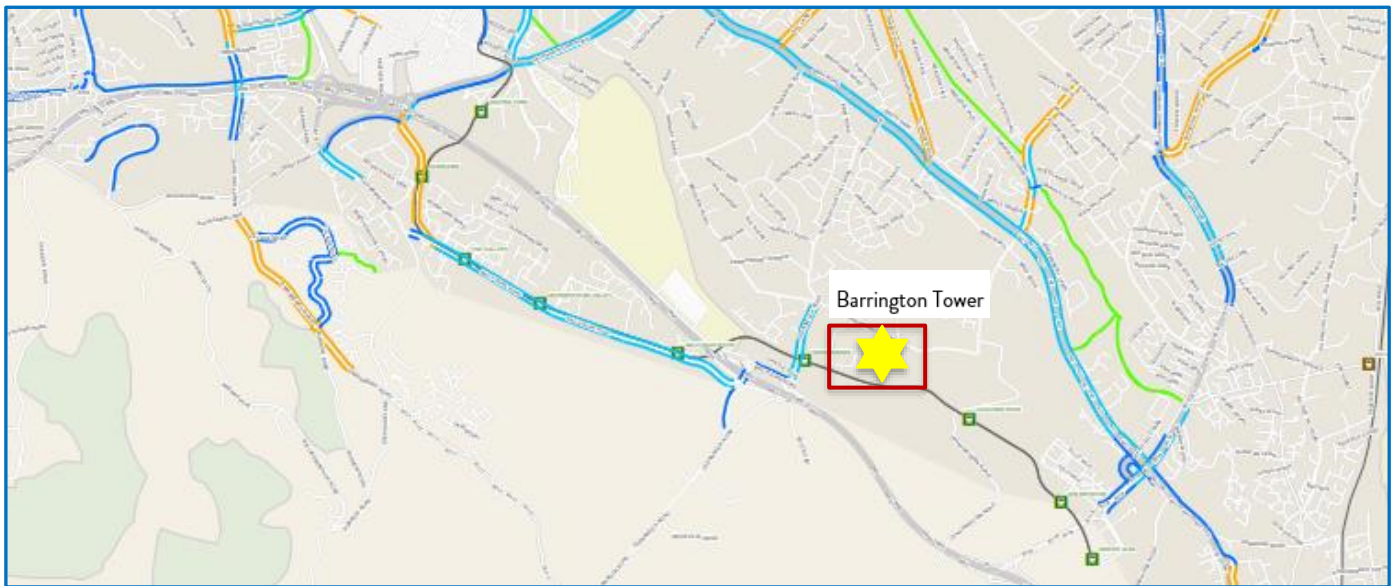
Long-term trends of public transport usage suggest that sustainable transport will continue to increase as private car usage declines, hence the scheme's level of parking provision and its proximity to a variety of major transport links are appropriate within this context.

### Cycle Infrastructure

It is important to consider the level of onsite cycle storage within the wider context of cycling in Dublin. Currently, around **53.5%** of residents in Dublin use 'Green' modes of transport which includes cycling, walking, electric trains and buses (CSO, 2016). With increased levels of investment in dedicated cycle infrastructure this figure is set to rise exponentially over the next decade.

Extensive provision is made for cycle storage at several points across the ground floor of the scheme to reflect the level of local demand. In total, provision will be made for 1,266 bikes spaces, 1058 basement spaces and 208 surface spaces. This will provide both dedicated resident spaces and the remaining spaces will provide for visitor spaces, this aligns well with the walkable environment in the immediate area. The quantum of proposed cycle storage will encourage residents to consider more sustainable means of local transport by utilising the dedicated cycle routes in and around the local area as indicated on the below map. It also aligns with the targets set by the Dublin Cycling Campaign Strategy 2017-2020 and the National Cycle Policy Framework, which set out plans to see a minimum of 10% of transport funding in Dublin to be allocated to cycling.

There is a cycle route located alongside the N11 road, allowing residents to safely cycle from the site into the city centre.



Legend:		
B1 - Bus Lane (no cycle lane)	G1 - Cycle Trail or Greenway	Greenline Tram Stops
C1 - Cycle Track - separated from road	S2 - Shared Walking & Cycling	Redline Tram Stops
C2 - Cycle Track - immediately adjacent	Study Area	Stations
C3 - Cycle Lane (even within Bus Lane)	County Council Boundaries	

(Source: GDA, Existing Cycling Facilities 2021/22)

### 3.3 Employment, Retail and Leisure

Whilst the site is located in a predominately suburban residential location, it is important to note its proximity to nearby retail and leisure amenities as well as prominent employers and companies. Within this report we have outlined the nearby amenities and employment zones that are accessible via the existing public transport and cycle infrastructure.

South Dublin is home to some of the fastest growing employment zones in Dublin, with bespoke technology campuses and business parks that continue to attract global finance and technology corporations.



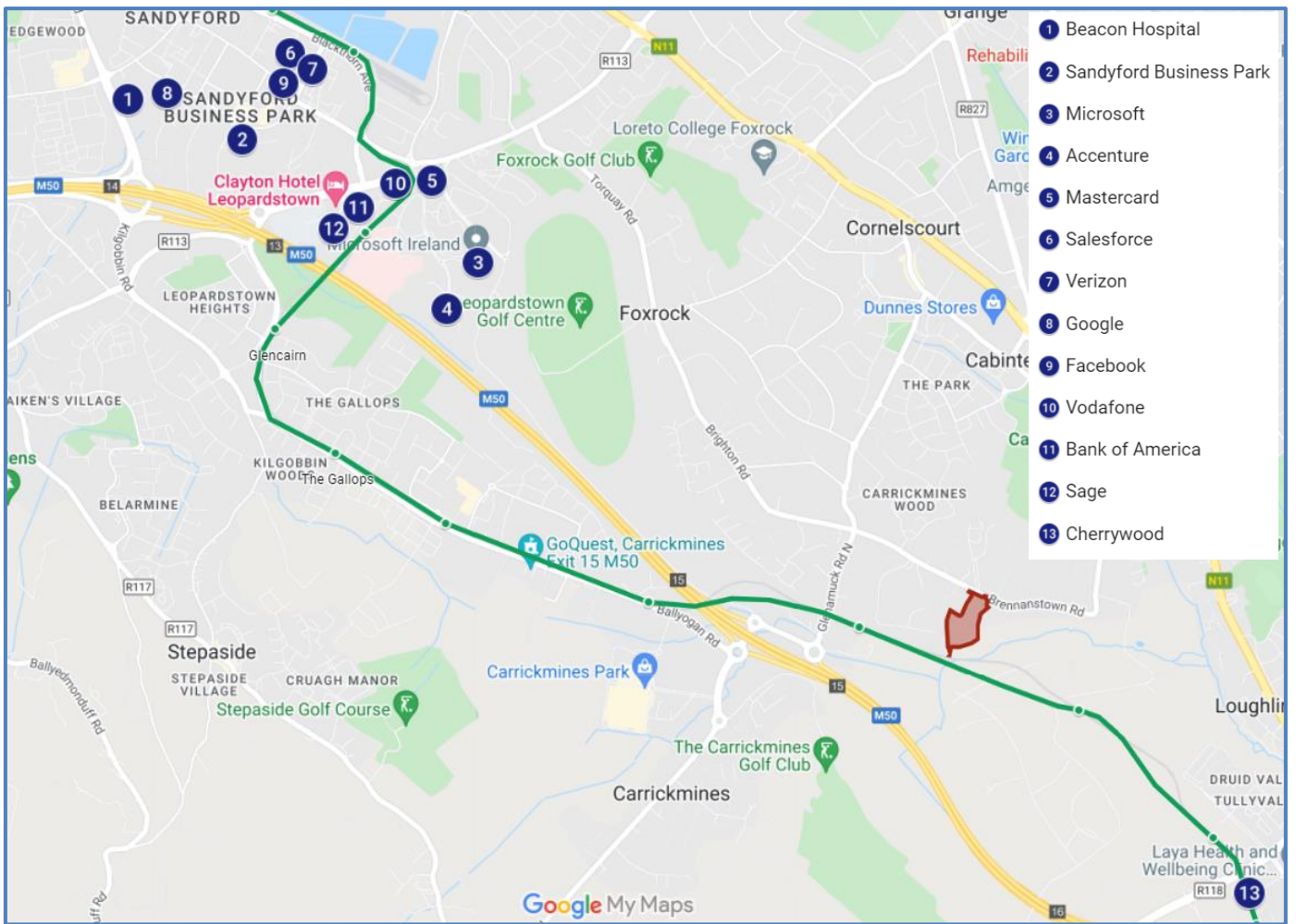
Sandyford Business District (SBD) is one of Dublin's fastest growing business and enterprise zones. It is home to more than 1,000 businesses and 26,000 employees. Major employers located in the district include Microsoft, Mastercard, Salesforce, Verizon, Google, Facebook, Bank of America, Sage and Vodafone. The SBD is a 12-minute drive, 15-20 minutes' cycle from the site or a 15-minute journey on the LUAS from Carrickmines. There are also several large medical institutions in Sandyford/ Leopardstown, each with a substantial staff count. The Beacon Hospital in Sandyford employs over 300 consultants and 1,400 healthcare staff. It is a 36 minute journey door-to-door from the site travelling mainly on the LUAS. Likewise, Leopardstown Park Hospital is less than half an hour journey from the site door-to-door. Furthermore, Carrickmines Retail Park recently saw the opening of the new flagship VHI health centre which has created much employment in the surrounding area.

Cherrywood is one of Dublin's largest and most ambitious placemaking developments that aims to create a new residential, retail and employment centre as outlined in the Cherrywood SDZ Planning Scheme 2014. Key occupants include Dell computers, Friends First Ltd (life insurance), Aviva (insurance), Abbott (pharmaceutical), Accenture (consultancy), Covidien Services Europe Ltd. (global healthcare products), Rational FT Services (gaming platform) and Elavon Financial Services (credit card transaction processor company). Presently, Cherrywood is a 45 minute walk, 13 minute cycle, 5 minute Luas ride (Carrickmines Stop) and an 8 minute car journey from the subject site. However, as a small portion of the subject site is contained within the SDZ lands, this commute will be significantly reduced once the SDZ lands are delivered in full.

Together, the above companies represent some of South Dublin's largest and most reputable employers and offer wide range of opportunities from graduate/entry level to senior roles. The site is therefore well-placed to take advantage of the strong employment prospects within commuting distance, with jobs that will be attractive to a wide demographic of people.



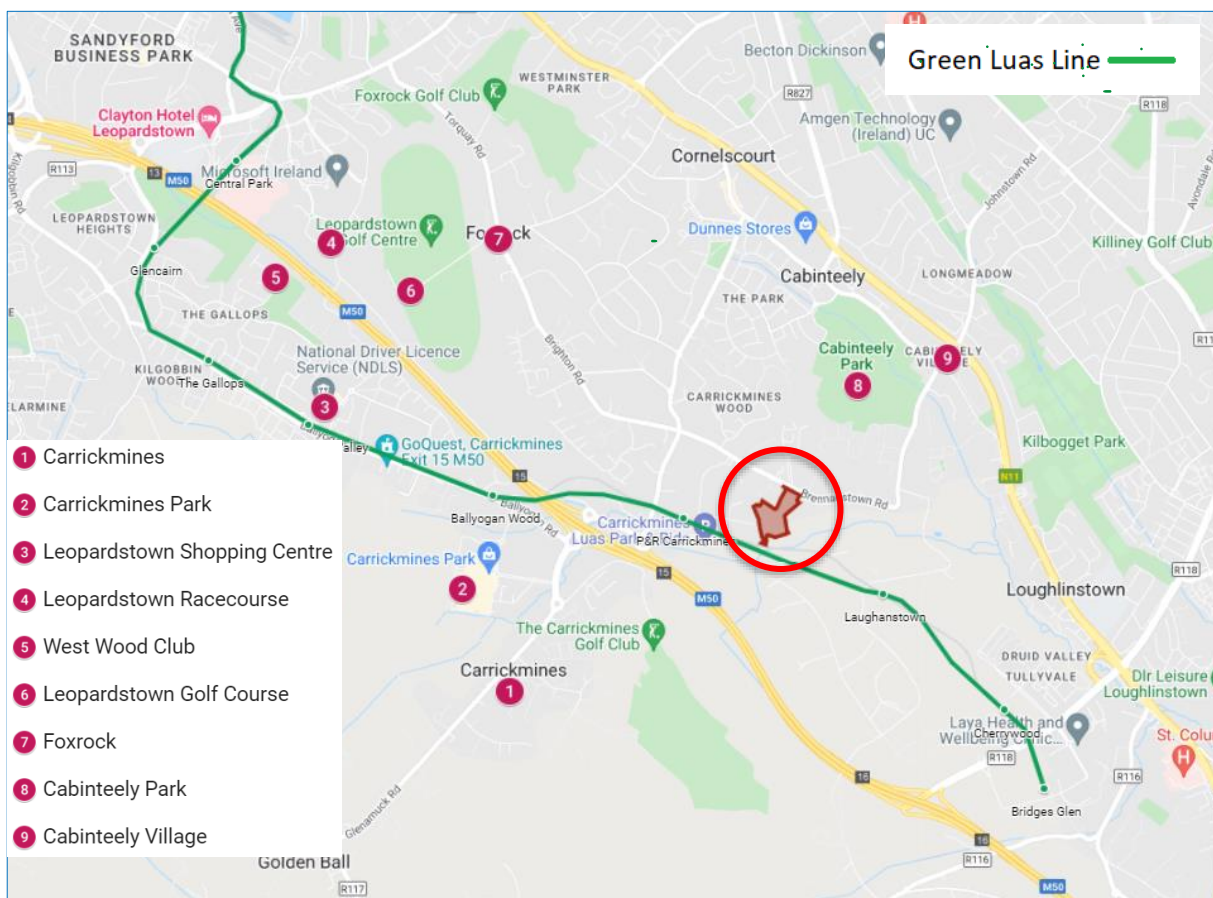
Employer/Amenity	No. Employees	Journey Time from Site	Average Salary
<b>Sandyford Business District (SBD)</b>	1,000 businesses and 26,000 employees incl. Microsoft, Mastercard, Salesforce, Google, Facebook, Bank of America, Sage and Vodafone.	12-minute drive or cycle from the site or a 15-minute journey on the LUAS	<p>Microsoft Avg. Salaries:</p> <ul style="list-style-type: none"> <li>- Data Center Technician - €41,837</li> <li>- Sales Specialist - €102,401</li> <li>- Software Development Engineer Intern - €23,198</li> <li>- Service Engineer - €74,230</li> <li>- Sales Executive - €57,674</li> </ul> <p>Google Avg. Salaries:</p> <ul style="list-style-type: none"> <li>- Account Manager - €65,701</li> <li>- Senior Account Manager - €90,047</li> <li>- Program Manager - €94,969</li> <li>- Data Analyst - €48,699</li> </ul> <p>Source: Glassdoor (2022)</p>
<b>Cherrywood</b>	1,000+ employees including Dell computers, Aviva (insurance), Accenture (consultancy) among others.	8 minutes' drive, 13 minutes cycling, 5 minutes by Luas, 8 minutes by car and 45 minutes on foot.	<p>Accenture Avg. Salaries:</p> <ul style="list-style-type: none"> <li>- Business Manager - €52,718</li> <li>- Tech Support - €27,405</li> <li>- Software Engineer - €35,000</li> </ul> <p>Source: Indeed (2022)</p>
<b>Beacon Hospital</b>	Over 300 consultants and 1,400 healthcare staff	36-minute journey door-to-door from the site travelling mainly on the LUAS	<p>Avg. Salaries:</p> <ul style="list-style-type: none"> <li>- Staff Nurse - €39,402</li> <li>- Registered Nurse - €45,546</li> <li>- HR - €71,407</li> <li>- Radiation Therapist - €49,998</li> </ul> <p>Source: Payscale (2022)</p>
<b>Central Park</b>	c. 500+ employees	20 minutes journey door-to-door from the site travelling mainly on the LUAS	<p>Avg. Salaries:</p> <ul style="list-style-type: none"> <li>- €37,831 - Business Development Executive (Salesforce)</li> <li>-</li> <li>- €40,688 - Credit Analyst (AIB)</li> <li>- €57,242 - Software Developer (Sage)</li> </ul> <p>Source: Indeed (2022), Glassdoor</p>



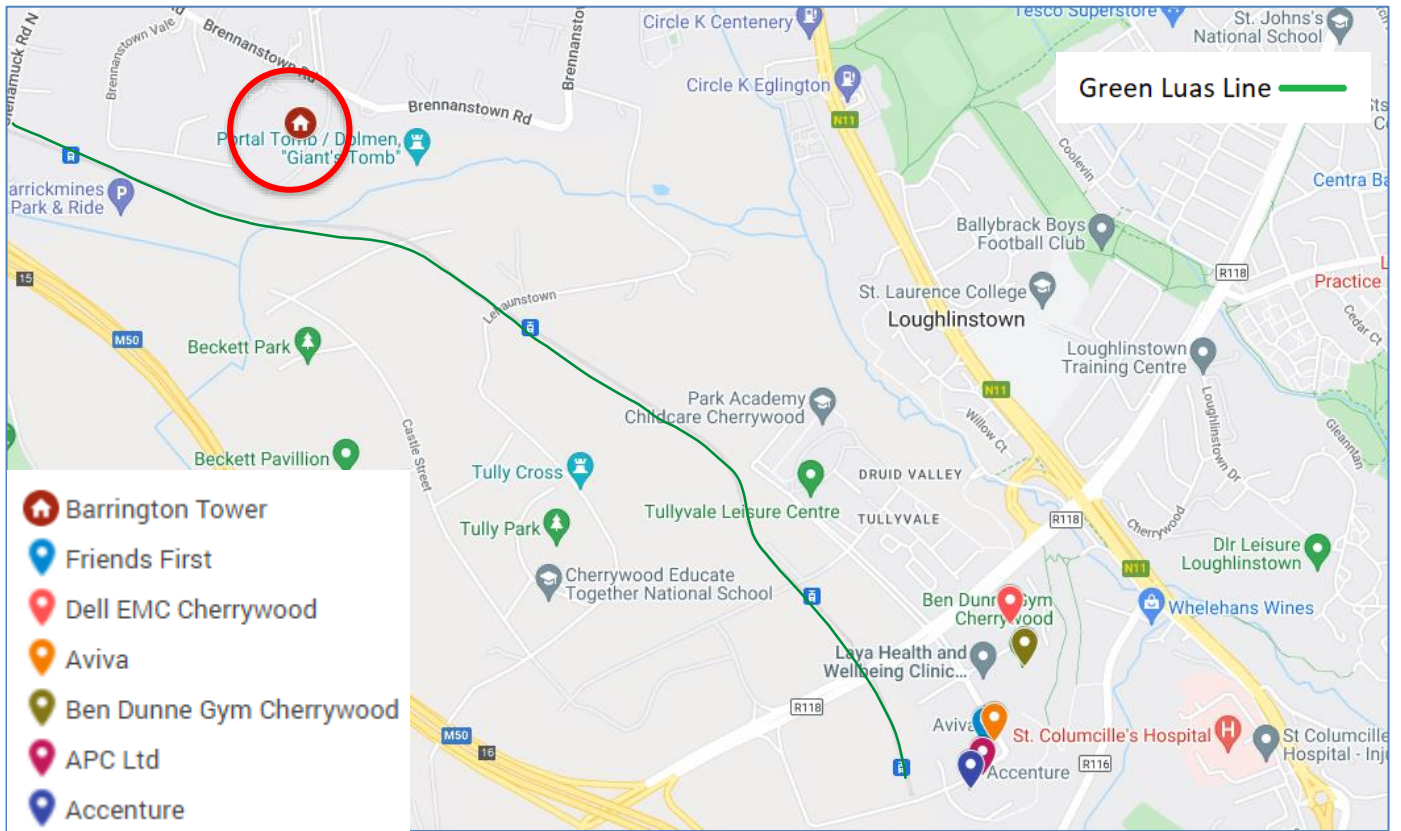
Source: Google My Maps

The site is also well-placed within its local context to access a range of leisure and retail amenities which are easily reachable on foot, by car, bike, and public transport. Below we have highlighted the minimum journey time it would take for someone to reach them, and the types of amenities available in each area.

	Carrickmines	Cabinteely	Dundrum	Leopardstown	Cherrywood
Employers, Leisure and Retail	<ul style="list-style-type: none"> <li>- Carrickmines Retail Park</li> <li>- Carrickmines Golf Club</li> <li>- IKEA</li> <li>- TK Maxx</li> <li>- Smyths</li> <li>- Currys</li> <li>- Halfords</li> <li>- The Mall</li> <li>- Boots</li> <li>- Sports Direct</li> </ul>	<ul style="list-style-type: none"> <li>- Cabinteely Village</li> <li>- Tesco</li> <li>- Cabinteely Park</li> <li>- Post office</li> <li>- Library</li> <li>- Bank</li> <li>- Restaurants/Cafés</li> <li>- Dental surgery</li> <li>- Church</li> </ul>	<ul style="list-style-type: none"> <li>- Dundrum Town Centre</li> <li>- Lidl</li> <li>- Dundrum Shopping Centre</li> <li>- Restaurants/Cafes</li> <li>- Gyms</li> </ul>	<ul style="list-style-type: none"> <li>- Golf Centre</li> <li>- Leopardstown Shopping Centre</li> <li>- Foxrock Village</li> <li>- Foxrock Golf Club</li> <li>- Dunnes Stores</li> <li>- Leopardstown Racecourse</li> <li>- West Wood Club</li> </ul>	<ul style="list-style-type: none"> <li>- Evros Technology</li> <li>- Friends First</li> <li>- Abbott Ireland</li> <li>- APC</li> <li>- Laya Health and Well Being</li> <li>- Elavon Financial Services</li> <li>- Dell</li> <li>- Accenture</li> <li>- Ben Dunne Gym</li> <li>- Spar</li> <li>- Starbucks</li> </ul>
Minimum Journey Time from Site	28 mins walk, 10 mins cycle, 6 mins drive.	20 mins walk, 12 mins cycle, 3 mins drive.	33 mins LUAS (including walk to Luas stop), 24 mins cycle, 14 mins drive	35 mins walk, 8 mins cycle, 5 mins drive	18 min Luas (incl. walk), 13 mins cycle, 7 mins drive



## Cherrywood employers:



### 3.4 Education

The demographic analysis for this location shows that between 27% of the population are under 14 years and therefore the proximity to the schools (particularly primary schools) is extremely important. 18% of the population are between the ages of 15 and 24, so consideration has also been given to the local secondary schools. In addition, it is important to consider the scheme's proximity to educational institutions as these are also a major source of employment and graduate activity.

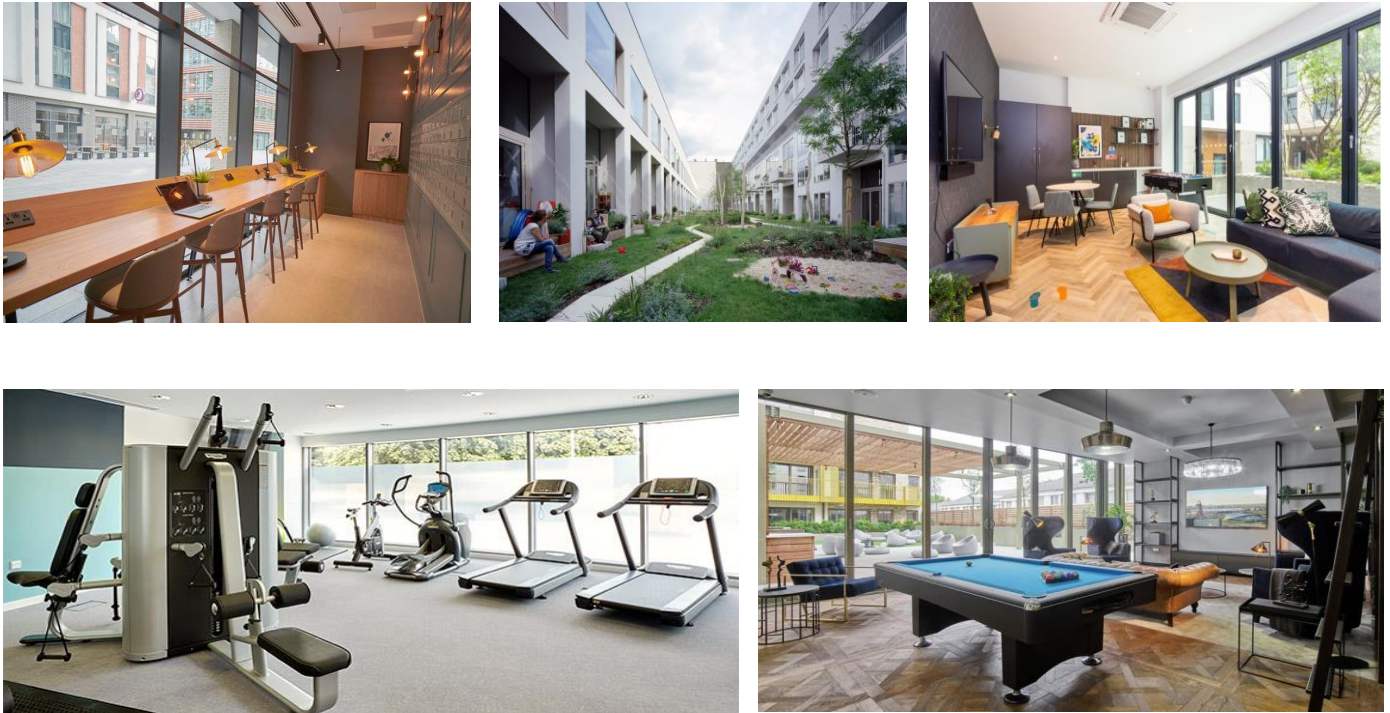
There are several schools within reasonable commuting distance to the site including primary, secondary and third level education institutions.

<b>Primary School (Students from 4 years – 12 years)</b>	<b>Journey Time</b>
St. Brigid's Girls' National School	17 mins walk / 6 mins drive
St. Brigid's Boys' National School	30 mins walk / 6 mins drive
Gaelscoil Shliabh Rua	32 mins walk / 6 mins drive
Our Lady of Good Counsel Girls National School	31 mins walk / 8 mins drive
Johnstown Boys National School	31 mins walk / 8 mins drive
St. Johns National School	42 mins walk / 8 mins drive
<b>Secondary School (Students from 12+ years)</b>	<b>Journey Time</b>
Cabinteely Community School	23 mins walk / 6 mins drive / 7 mins cycle
Loreto College Foxrock	37 mins walk / 9 min drive / 11 min cycle
St Laurence's College	40 mins walk / 9 mins drive / 21 min cycle
Clonkeen College	35 mins walk / 7 mins drive / 15 mins cycle
Stepaside Educate Together Secondary School	45 mins walk / 10 mins drive / 15 mins cycle
<b>Third Level (University/College)</b>	<b>Journey Time</b>
Dun Laoghaire Institute of Art, Design and Technology	10 min drive, 16 min cycle, 45 mins bus
RCSI Sandyford	11 min drive, 17 min cycle, 29min luas
UCD Michael Smurfit Graduate Business School	14 mins drive, 21 mins cycle, 42 mins bus
Dun Laoghaire Further Education Institute	16 mins drive, 20 mins cycle, 47 min bus
University College Dublin	20 mins drive, 28 mins cycle, 55 mins bus
RCSI St. Stephens Green	31 min drive, 44 min cycle, 52 min luas
Trinity College Dublin	32 mins drive, 44 min cycle, 57 min luas

As outlined in the above table, the site benefits from being within easy commute to a wide range of educational facilities. This is extremely important in terms of facilities for families but also teaching staff.

# 4. Amenity Provision

## Barrington Tower Proposed Facilities



Barrington Tower will deliver an extensive amenity offer with a wide array of high specification internal and external facilities for residents to enjoy. The proposed blocks will benefit from an large public realm and large landscaped spaces – an internal courtyard and external green areas with children’s playgrounds- to provide space for social interaction and leisure. The gardens will be furnished with several seating areas, a children’s playground and shaded trellis areas. The ground floor amenity spaces in Block E & I will be accessible directly from the courtyard.

The onsite amenities are located on the lower ground floor, ground floor and first floors of Block E & I. On site amenity includes two residents’ gyms, resident’s lounge, flexible co-working desks/social space, bookable meeting rooms and media/games room. The main reception/concierge space for the scheme will be located in Block E providing convenient road access for parcel delivery. Block I will also provide a management suite which will provide on-site staff wellbeing services.

There will be two resident lobbies strategically located around the ground floor and lower ground floor areas of the scheme. The main reception area will be located on the eastern side of the scheme with vehicle access off the main Brennanstown Road. This main entrance will have a dedicated reception desk and management suite, along with post facilities and an extensive lounge area. It will be a focal point for the development designed to create a welcoming place for new and existing residents to congregate and meet with the community staff. A second management suite will be located in Block I of the development. It is assumed that this will serve as the main reception area for those residents who arrive via Luas and utilise the newly created dedicated pedestrian lane off the Carrickmines Luas stop.

Resident facilities throughout the development will include:

Floor	Block	Amenity
GF	E	Reception/ Concierge /Lounge Space
GF	E	Management Office (1)
GF	E	Parcel Storage
GF	E	Chef's Kitchen/ Communal Dining Space
GF	E	Media/ Entertainment Room (1)
GF	E	Meeting Room 1
GF	E	Casual Working/ Social Space (evenings)
1st	E	Gym 1
1st	E	Fitness Studio (1)
1st	E	Meeting Room (2)
1st	E	Work Pods
1st	E	Dedicated Co Working Room (1)
LGF	I	Media/ Entertainment Room (2)
LGF	I	Management Office (2)
LGF	I	Meeting Room (3)
LGF	I	Parcel Storage (2)
LGF	I	Concierge
LGF	I	Lounge Space
LGF	I	Casual Working/ Social Space (evenings)
LGF	I	Lounge/Breakout Area
GF	I	Gym (2)
GF	I	Fitness Studio (2)
GF	I	Meeting Room (4)
GF	I	Work Pods
GF	I	Dedicated Co Working Room (2)

Overall, the development will have a high level of resident amenity which is not currently available in the local area. In total 1,496 sq.m (16,103 sq. ft) of Resident amenity will be provided throughout the development. This equates to 2.8sq.m /30.15 sq. ft per unit. Having regard to other residential developments currently under construction and in the planning system, this is a far superior provision, making this a Best-in-Class development with Resident wellness at the forefront.

In addition to the Resident Amenities, some amenities will be available to the local community will include a resident's creche at the north eastern façade of the site, in Block C/D comprising 356.5 sq.m (3,837 sq. ft) and a retail space comprising 336.8 sq.m (3,625 sq. ft).

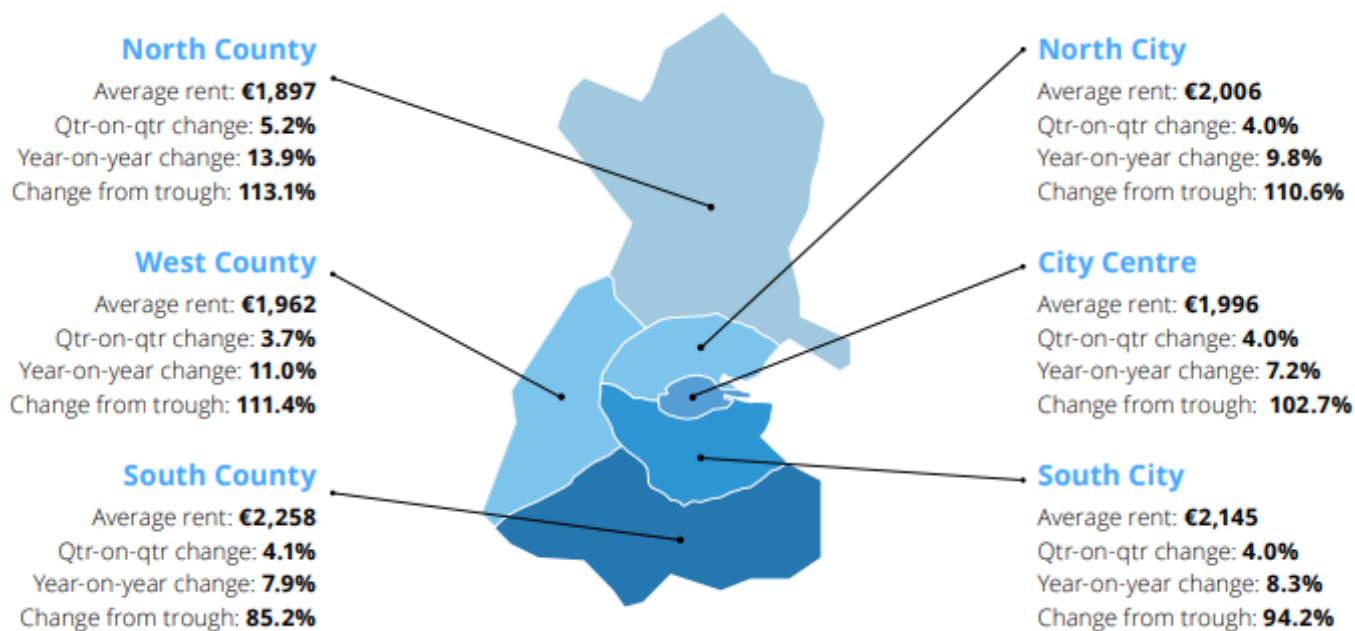
The goal of the developer in introducing these commercial uses is to enrich the local resident community both socially and economically. The retail spaces will give local businesses an opportunity to thrive given the onsite customer base. From the demographic composition of the area there will likely be a significant proportion of young families who will require nearby creche facilities. Creating this symbiotic relationship between the residential and commercial aspects of the development is crucial for creating a long-term residential community.

# 5. Rental Market and Comparable Schemes

## 5.1 General Rent Commentary

Ireland's rental market continues to undergo intense pressure with increasing urbanisation and shifting demographics continually propping up record levels of demand. Coupled with a weak supply in city and sub urban locations, the 'Housing Crisis' with a lack of supply and strong demand, continues. The Daft.ie Q4 2021 report on national rent data indicates that the average rent in Dublin City is €1,996 per month, whilst the South County (site location) is €2,258 per month.

The initial impact of the Covid-19 pandemic on the Irish rental market saw a fall in rents and a stagnating level of supply in 2020. As 2021 progressed and COVID restrictions eased we saw that lack of supply across Ireland has led to rental inflation increasing from 1.7% in the first quarter of 2021 to 10.3% in the final quarter. In Dublin, rents have continued to rise across all six markets. In terms of supply, there were only 712 homes advertised for rent as of February 1<sup>st</sup> 2022 which is down 73% on the same date in 2021 and is the first time that supply levels have been below 1,000 units since the beginning of the data set in 2006 (15 years) (Daft, 2021). This reveals that the market has recovered since the initial COVID pandemic lockdowns and demonstrates the extreme issue with supply versus demand that continues to dominate in the residential market. Presently, there are just 54 apartments advertised to rent in Dublin 18 (Site location) (Daft, 2021).



Source: Daft.ie (Q4 2021)



## 5.2 Barrington Tower Private Rental Comparisons

An important factor to consider when justifying a Build to Rent proposition is the embedded PRS/BTR market and what is currently available to renters in the local area. The following table provides a summary of the current rental market in the Dublin 18 area, including the surrounding areas of Cabinteely Loughlinstown and Carrickmines, which includes a sample of 169 apartments and houses marketed between Q3, 2021 and Q1 2022 (daft.ie).

Unit Type	Average Rent	Median Rent	Upper Quartile	Max Rent	Sample
Studio	€ 1,188	€ 1,125	€ 1,188	€ 1,825	6
1 Bed	€ 1,522	€ 1,525	€ 1,605	€ 2,190	40
2 Bed	€ 1,883	€ 1,840	€ 2,000	€ 3,500	80
3 Bed	€ 2,491	€ 2,500	€ 2,753	€ 3,500	43




Source: Daft.ie

The following graph presents the rental range that is available during the same time frame for the selected areas at individual levels. The price point is relatively consistent across this area of Dublin across the total 169 homes that have been on the market.

Location	Min of Rent	Average of Rent	Max of Rent
Studio			
Cabinteely	€800	€1,038	€1,200
Loughlinstown	€1,150	€1,150	€1,150
1 bed			
Cabinteely	€950	€1,483	€1,800
Carrickmines	€1,100	€1,554	€2,190
2 bed			
Cabinteely	€1,292	€1,809	€3,500
Carrickmines	€1,600	€2,040	€2,400
Loughlinstown	€1,950	€1,950	€1,950
3 bed			
Cabinteely	€1,800	€2,442	€2,995
Carrickmines	€1,754	€2,717	€3,500
Loughlinstown	€2,000	€2,125	€2,250

To provide a more refined view of the above comps we have specifically reviewed institutionally owned PRS developments in the surrounding Dublin 18 area that can be considered as base comparables to the scheme under consideration. We have also looked to provide a clear indication of the level of onsite amenity that is offered in each of the schemes which will determine the price points between the rental levels.

Scheme	Beacon South Quarter, Sandyford,	Elmfield, Leopardstown,	Vantage Phase 1 & 2 Leopardstown	Abbeyglen, Cabinteely
Owner	IRES	Avestus	Kennedy Wilson	Avestus
Image				
No. Units	213 units	185 units	442 units	44 Units
1 Bed	€1,860	€1,795	€1,750- €1,800	€1,761
2 Bed	€2,500-€2,800	€2,100	€2,500	€2,295- €2,350
3 Bed	€3,070 - €3,135	-	€3,800	
Penthouse	€3,208			
Details	Constructed in 2007/2008 and is a 13-acre mixed-use development with 2,395 sqm of on-site commercial. The wider development consists of 880 apartments.	New development located at the Gallops Luas Stop. Designated parking space included. Pet friendly development.	Amenities include concierge, gym, workstations, lounge, private dining kitchen, media room, children's play room and games room.	On site amenities include landscaped gardens, designated car parking and bicycle storage. On site management team with dedicated 24-hour residents app.
Scheme	Rockbrook South/Grande Central, Sandyford	Belville Court, Cabinteely	Beechpark Cabinteely	Hali, Cherrywood
Owner	IRES	IRES	Ardstone	Hines
Image				
No. Units	280 units	29 units	240	431
1 Bed	€1,810	-	€1,950	€1,820
2 Bed	€2,323	€1,665	€2,200	€2,275
3 Bed	-	-	-	€2,750
Details	Full Time Maintenance Team with 24 Hour Emergency Service	Underground parking landscaped gardens.	Residents lounge, dining area and concierge. Co-working space and gym.	Residents lounge, shared kitchen, entertainment room, gym/sauna, co-working space, children's playroom.

Scheme	The Forum, Sandyford	The Maple, Sandyford	Time Place, Sandyford	Carraig Buí, Cabinteely
Owner	IRES	IRES	IRES	McGrath/Savills
Image				
No. Units	127	68	67	150
1 Bed	-	€2,025	€1,585	-
2 Bed	€1,800-€2,155	€2,075-€2,265	€1,860-€2,090	€2,000
3 Bed	-	-	-	€2,500
Details	No amenities but within immediate reach of local amenities.	New to the market. Landscaped gardens and private balconies.	IRES presents this PRS scheme without amenities but within immediate reach of local amenities and transport links.	The site has a mix of apartments and houses.

A new addition to the Dublin 18 BTR market is the Hali Cherrywood scheme. Market intelligence notes pre-leasing rates at Hali Cherrywood as strong on the first phase of its 431 unit scheme. This demonstrates the demand for well-connected and well serviced BTR developments in this area of Dublin.

As for IRES REIT's prime suburban portfolio, we cannot specify the exact occupancy levels for individual schemes, but their annual asset performance report indicates that their occupancy rates range from 98.9% to 100%. We can assume that the strong occupancy rates being demonstrated within the local PRS, including those without any resident's amenity and built up to ten years ago, as a positive indicator for future BTR developments in this location.

## Amenities and Services at Comparable Schemes:

The table below provides a breakdown of the available amenities and services at the comparable developments.

	Barrington Tower	B.S.Quarter	Elmfield	Vantage	Abbeyglen Cabinteely	Rockbrook	Belville Court	Beechpark	Hali Cherrywood	Carraig Bui
Designed for Built to Rent	✓	✗	✓	✓	✓	✗	✗	✗	✓	✗
Single Landlord	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
24 Hr Concierge	✓	✓	✓	✓	✓	✓	✗	✓	✓	✗
On-site Customer Service Team	✓	✗	✓	✓	✓	✓	✗	✗	✓	✗
Residents Lounge	✓	✗	✗	✓	✗	✗	✗	✓	✓	✗
Multi-Sports Court	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
Co-working Space	✓	✗	✗	✓	✗	✗	✓	✓	✓	✗
Private Dining	✓	✗	✗	✓	✗	✗	✗	✓	✓	✗
In-house Gym	✓	✗	✗	✓	✗	✗	✓	✓	✓	✗
Online Resident Portal	✓	✗	✓	✓	✓	✗	✓	✓	✓	✗
Creche	✓	✗	✗	✓	✗	✗	✗	✗	✓	✗
Private Terrace/Gardens	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓
Running Track	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
Dog Park	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
Clubhouse	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗

## 6. Conclusion

The proposed development at Barrington Tower represents a well-located and comprehensively amenitised residential proposition for South Dublin. Not only does it occupy a pragmatic and attractive location for prospective renters to access a wide range of amenities and employment hubs across the City and South County, it will also provide high quality accommodation and onsite amenities that will enhance the residential appeal of the local geography.

The site's proximity to public transport (Bus and Luas) means that residents will have easy commuting access to key employment zones across the surrounding suburbs and City Centre. This includes some of Dublin's largest employment hubs with occupiers including major technology firms, healthcare companies, education institutions, hospitals and retail centres, which ultimately makes this a location that will attract a broad and diverse cross section of residents. The proposed future 'Brennanstown Luas' Luas Stop, will further enhance the connectivity of this location.

In addition to the geographical benefits of the scheme, further justification for introducing Build to Rent in a suburban location such as this is the rapidly declining trend in home ownership against the increase in rental tenures across Dublin. The BTR proposition is primarily targeted at a younger/ mid-age level demographic who are the most likely to be renters as opposed to entering the housing market. Within this broad demographic category, we include junior and established professionals, service workers, couples and small families. Given that the site is located within a short commute to major employment hubs such as Sandyford and Cherrywood, there is sufficient reason to assume that the scheme sits within a large catchment of potential residents who belong to this demographic category. The unit mix has been designed to align with the needs of these potential residents but also reflect broader housing trends across Dublin (as highlighted in Section 2).

The proposed development has been designed to create a sustainable rental community with a tailored service and amenity offer that the standard private rental offer fails to provide. To achieve this long-term goal, it is of course crucial that there is an ample provision of attractive communal amenities such as resident's lounges, co-working space, games/media room, gym facilities and landscaped courtyards which provide the kind of lifestyle necessities that modern renters expect. These amenities are what will make Barrington Tower a comprehensive residential offer that will fulfil the expectations of discerning, modern renters and encourage interaction and community among residents and the wider community. They are therefore key to the success of a long-term retention strategy.

The scheme will also work to encourage sustainable travel via cycling, walking and the use of the public transport facilities within walking distance (Carrickmines Luas Stop). This sustainable transport strategy is facilitated by the addition of well-integrated outdoor spaces, a lower provision of onsite car parking and ample provision of secure cycle storage across the scheme.

Overall, the proposed BTR development at Barrington Tower will provide much needed rental homes in this Dublin 18 location. As outlined in this report, there is a undeniable need for housing in this location. This development will provide high quality accommodation with extensive amenity space for residents, creating a best in class professionally managed and operated community.

# Caveats

## **General**

Cortland Consult has utilised its knowledge of good practice within Build to Rent developments across the UK and Ireland to inform the view for “Barrington Tower” at Brennanstown Road in Dublin 18.

## **Demographic**

Despite the infancy of Build to Rent within the Ireland, Cortland Consult has utilised its knowledge of the typical demographic spread for developments of this type in comparable locations. We have also reflected on the Census 2016 data available to us, alongside various other data sources mentioned through the report.