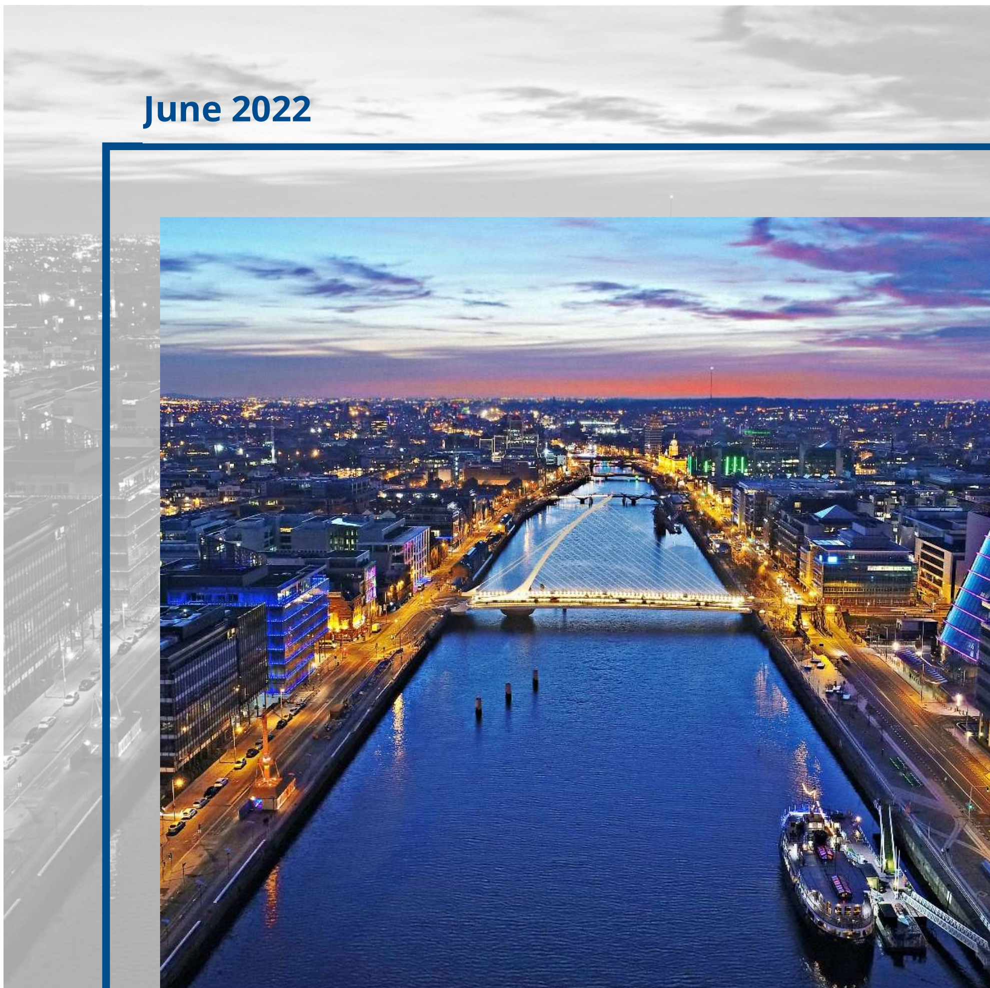
Unit Mix Justification

For Development at the Bailey Gibson site and lands in the ownership of Dublin City Council and the St. Laurence O'Toole Diocesan Trust at South Circular Road and Donore Avenue, Dublin 8.

on behalf of CWTC Multi Family ICAV acting solely in respect of its sub fund DBTR SCR1 Fund

June 2022



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1. Introduction

This report has been prepared by McCutcheon Halley Planning for the CWTC Multi Family ICAV acting solely in respect of its sub fund DBTR SCR1 Fund.

The proposed Strategic Housing Development (SHD) on the Bailey Gibson site and undeveloped land owned by the Applicant and Dublin City Council at South Circular Road and Donore Avenue, Dublin 8 is a residential led mixed-use development which will provide for a total of 345 no. residential units. The units will comprise a mix of 292 no. Build to Rent units (BtR) (85% of overall no. units) and 53 no. Build to Sell units (BtS) (15% of overall no. units).

The Sustainable Urban Housing: Design Standards for New Apartments Guidelines for Planning Authorities (2018) include a Specific Planning Policy Requirement (SPPR) 7(i) that restrictions on dwelling mix do not apply to Build to Rent (BtR) apartments. Thus, the restrictions on dwelling mix do not apply to the 292 no. BtR units proposed.

Notwithstanding SPPR 7(i), this report establishes a justification for the proposed mix of apartments. It was considered appropriate to provide a justification for the mix of proposed apartments having regard for the small proportion of BtS units proposed.

The breakdown of the proposed units is as follows.

Built to Rent							
Building Ref.	**Studio**	**1 Bed**	**2 Bed**	**2 Bed Duplex**	**3 Bed Triplex**	**4 Bed Townhouse**	**Total**
BG 1	28	108	10	-	5	**-**	**151**
BG 2	-	44	45	-	-	**-**	**89**
BG 3	5	30	15	2	-	**-**	**52**
Total	33	182	70	2	5		**292**
Build to Sell							
BG 4	**-**	**15**	**34**	**-**	**-**	**-**	
BG 5	**-**	**-**	**-**	**-**	**-**	**4**	
Total	**-**	**15**	**34**	**-**	**-**	**4**	**53**
	33	**197**	**104**	**2**	**5**	**4**	**345**

Table 1 Unit Mix

The proposed mix as a percentage of the overall units is;

- Studios – 10%
- 1 Bed Units – 57%
- 2 Bed Units – 31%
- 3 Bed Units– 2%
- 4-bed Units – 1%

Excluding the houses in BG5, the total number of apartments proposed is 341 and the unit mix is;

- Studios – 10%
- 1 Bed Apartments – 58%
- 2 Bed Apartments – 31%
- 3 Bed Apartments – 1%

The proposed mix of the BtR units (total 292 no. units) is as follows:

- Studios – 11%
- 1 Bed Apartments – 11%
- 2 Bed Apartments – 62%
- 3 Bed Apartments – 25%
- 4 Bed Apartments – n/a

The proposed mix of the BtS units (total 53 no. units) is as follows:

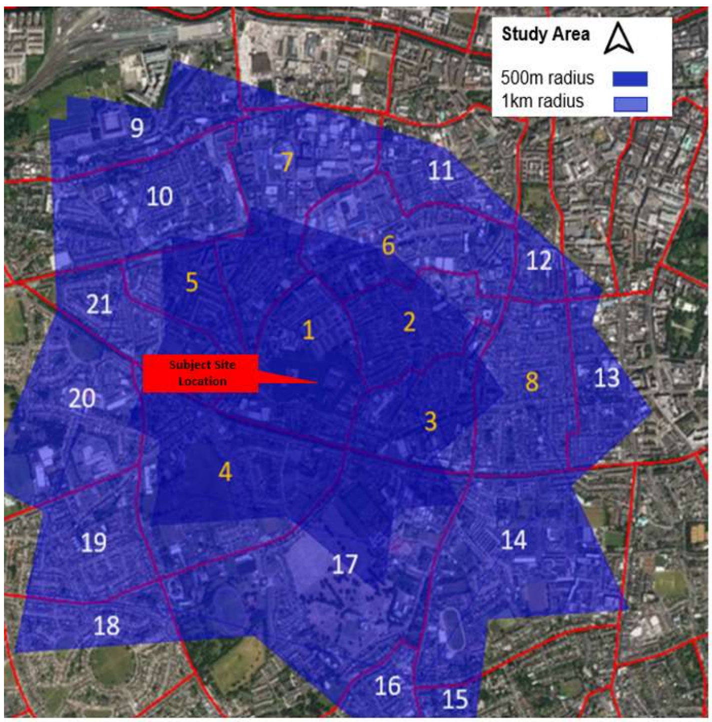
- Studios – n/a
- 1 Bed Apartments – 28%
- 2 Bed Apartments – 64%
- 3 Bed Apartments – n/a
- 4 Bed Townhouses – 7%

2. Methodology

The Bailey Gibson site is located within the Merchants Quay F Electoral Division (ED) and data for this ED is reviewed to provide a profile of the area (identified as the 'application area') immediately surrounding the subject site.

Given the urban location of the subject site and its accessibility to public transport, a 1km radius (approximately 15-minute or less walk) was considered appropriate to define the wider 'study area' and so the available data for this area was also examined.

Within the 1km study area, 21 no. Electoral Divisions (EDs) were identified; Merchants Quay B, Merchants Quay C, Merchants Quay D, Merchants Quay E, Merchants Quay F, Ushers A, Ushers C, Ushers D, Ushers E, Ushers F, Crumlin C, Crumlin B, Crumlin D, Kimmage C, Kimmage B, Rathmines West A, Rathmines West F, Wood Quay B, Wood Quay A, Terenure A and St. Kevins, illustrated in **Figure 1**.



No. on Map	Electoral Division
1	Merchants Quay F
2	Merchants Quay D
3	Merchants Quay E
4	Crumlin C
5	Ushers D
6	Merchants Quay C
7	Ushers C
8	Wood Quay B
9	Ushers A
10	Ushers F
11	Merchants Quay B
12	Wood Quay A
13	St Kevin's
14	Rathmines West A
15	Rathmines West F
16	Terenure A
17	Kimmage C
18	Kimmage B
19	Crumlin D
20	Crumlin B
21	Ushers E

Figure 1 Bailey Gibson Study Area (EDs within 1km)

Census data for each of these EDs was reviewed to inform this assessment and is compared with National and County (Dublin City) averages across a number of data sets.

This unit mix rationale primarily relies upon a review of data on:

- Population trends
- Population by age cohort
- Households and families

- Existing housing stock
- Existing worker population and commuter flows

The profile of the study area has also been considered in the context of existing and proposed public transport within the vicinity of the subject site and accessibility to local employment centres.

3. Area Profile

3.1 Demographic Profile

The subject site is located within the 'Merchants Quay F' Electoral Division (ED) which had a population of 2,158 during the last census (2016). This area has been decreasing in population size (by -13.9% in the last 10 years), which may be due to a number of factors such as unsuitability of existing housing stock, lack of affordability and insufficient availability of rental accommodation in the immediate area.

Table 2 below shows the population figures for the Merchants Quay F ED, when compared to the wider study area, the Dublin City administrative area and Ireland overall. In total, there were 68,945 people living within the ED's in a 1km radius of the application site in 2016 which represents a 4.47% increase since 2011 and an 8.82% increase since the 2006 census, showing that the study area is experiencing continued strong population growth.

Location	2006	2011	2016	5-year	10-year
Merchants Quay F ED	2,459	2,405	2,158	-10.3%	-12.2%
Study Area	62,585	65,573	68,945	+5.14%	+10.16%
Dublin City	506,211	527,612	554,544	+5%	+9.5%
Ireland	4,239,848	4,588,252	4,761,865	+3.8%	+12.3%

Table 2 Population Trends - Local, County & National

The sustained population growth in the study area since 2006, is in contrast to the population decline experienced within the Merchants Quay F ED in the same period, alluding to a deficiency in the availability of suitable accommodation to meet the housing needs of the population in the immediate area.

3.2 Age Profile

The majority of the population within the Merchants Quay F ED (application area) is in the Adult (25-64 years) age cohort which makes up 64.5% of the overall population in the area, being 11.5% above the national figure. It is noted that the proportion of the population in the Pre-school (0-4 years) cohort is higher than the national average, while Older Adults (65+ years) account for substantially less than the national average. In addition, the Young Adult (19-24) cohort is also greater than the national average. These differences highlight that the population in the application area comprising

Merchants Quay F ED are home to a younger demographic with a large proportion of working age, see **Table 3**.

Age Cohort	Merchants Quay F ED	% Total	Ireland	% Total
Pre-school (0-4 years)	208	9.6%	331,516	7%
School Age (5-18 years)	203	9.4%	920,281	19%
Young Adults (19-24 years)	227	10.5%	331,208	8%
Adults (25-64 years)	1,391	64.5%	2,541,294	53%
Older Adults (65+ years)	129	6%	637,567	13%
Total	2,158	100%	4,761,865	100%

Table 3 Population by Age Cohort

3.3 Households and Families

Table 4 shows 1-2 person households made up a substantial number of households in the Merchants Quay F ED (69%), even higher than the proportion for Dublin City (52%), highlighting the need for suitable accommodation to cater to smaller households in this location. This is consistent with demographic trends which indicate that two-thirds of households added to those in Ireland since 1996 comprise 1-2 persons. However, despite the substantial rise in 1-2 person households, only 21% of new dwellings completed since that time were apartments.

Location	1-2 Person Households	Total Households	% 1-2 Person Household
Merchants Quay F	605	871	69%
Study Area	19,141	28,804	66%
Dublin City	127,639	211,747	60%
Ireland	886,351	1,702,289	52%

Table 4 Census 2016, 1-2 Households

Following in **Figure 2** is a map showing the percentage change in average household size by ED, for both the application area located in Merchants Quay F ED and the study area between 2011 and 2016. Interestingly, the Merchants Quay F ED experienced a reduction in average household size, in contrast to the majority of the study area where household sizes increased in the period. However, having regard to the very high proportion of 1-2 person households within the Merchants Quay F ED, and the overall decline in the population between 2006 and 2016, it would be reasonable to conclude that as people have moved away from the family home, they have re-located to other areas outside this Electoral Division.

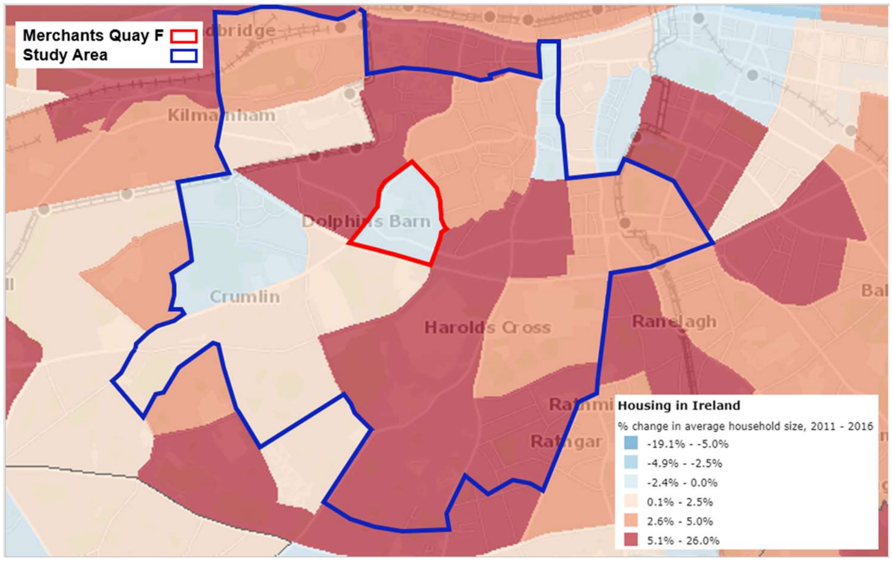


Figure 2 % Change in Household by Size by ED 2011-2016, Source: CSO Map

The 2016 census results also provide data on the number of families where the youngest child is 20 years or more. Following in **Table 5** is the proportion of families in both the Merchants Quay F ED and the 1km study area, where the youngest child in the family is at least 20 years of age.

Location	% Families where youngest child is 20yrs+
Merchants Quay F ED	17%
Study Area	26%

Table 5 Families where youngest child is age 20 years or more, CSO 2016

In addition, below in **Table 6** is a breakdown of families by family cycle, based on Census 2016. It classifies family units on the basis that the family nucleus has no children, i.e., pre-family, empty nest and retired or where they have children, that the oldest child is in the age category identified.

Table 6 includes data for the Merchants Quay F ED which contains the subject site, as well as the Dublin South Central constituency comprising 43 ED's in Ballyfermot, Bluebell, Chapel Izod, Crumlin, Drimnagh, Dolphin's Barn, Inchicore, Kimmage (parts) and Walkinstown.

As can be seen in **Table 6**, 11.8% of families in the Merchants Quay F ED are made up of families where the oldest child is an adult (20 years or over) and this figure is even greater in the wider area comprising Dublin South Central, being 28%.

Family Cycle		Merchants Quay F ED		Dublin South Central	
		No. Families	% Total	No. Families	% Total
No Children	Pre-Family	142	35.7%	4,874	17.4%
	Empty Nest	31	7.8%	2,303	8.2%
	Retired	18	4.5%	2,156	7.7%
With Children	Pre-School	55	13.8%	3,108	11%
	Early School	42	10.6%	2,867	10.2%
	Pre-Adolescent	35	8.8%	2,419	8.6%
	Adolescent	28	7%	2,780	9.8%
	Adult	47	11.8%	7,848	28%
Total		398	100%	27,985	100%

Table 6 Families by Family Cycle For Merchants Quay F ED & Dublin South Central, CSO 2016

Additionally, 48% of families in the Merchants Quay F ED have no children, significantly higher than the surrounding region of Dublin South Central for which the proportion is 33.3%.

The information provided in **Tables 5** and **6** highlights that young adults are living at home for longer, unable to secure appropriate housing due to lack of supply and particularly constrained by the resultant lack of affordability. This corresponds with national data that shows a trend towards more working adults continuing to live in the family home, as follows:

"The number of adults, aged 18 years and over, who were working and still living at home increased by 19 per cent between 2011 and 2016, increasing from 180,703 to 215,088... Those aged 30 to 34 saw a 26 per cent increase rising from 23,835 to 30,137 over the five years."[1]

Chronic undersupply of housing and lack of affordable rental accommodation is having a marked impact on the capacity of young people, including working adults to move outside the family home. This trend, which has persisted since the economic downturn is unlikely to be reversed unless a significant increase in housing output is achieved.

1 Source: https://www.cso.ie/en/releasesandpublications/ep/p-cp4hf/cp4hf/fmls/

In addition to the lack of affordable rental accommodation, the shortfall in homes available for purchase has placed an increased strain on the rental market. Prohibitive price points and general undersupply prevent potential buyers from purchasing homes, and in turn remaining in the rental market for longer periods than intended.

3.4 Existing Housing Stock

Housing demand over the next six-year period (2022-2028) is anticipated to be 39,906 households or 6,651 householders per annum across the Dublin City Council administrative area.[2]

The total housing stock in the study area in 2016 was 33,423 dwellings, 1,077 of which are in the Merchants Quay F Electoral Division. Within the Merchants Quay F ED, 174 units were recorded as vacant at the time of the census, possibly due to the age of housing in this area and the need for many homes to be renovated or upgraded so that they are fit for purpose, see **Table 7.**

However, it is noted that the vacancy rate dropped during the intercensal period. The high demand for housing in accessible urban locations and restrictive mortgage lending practices, combined with chronic undersupply of housing generally, has led to substantial inflation in the rental market and likely explains the decreasing vacancy rates across the City, again indicative of the need for new housing stock.

Location	**2011**			**2016**		
	Total Stock	**Vacant Stock**	**Vacancy Rate**	**Total Stock**	**Vacant Stock**	**Vacancy Rate**
Merchants Quay F	994	213	21.4%	1,077	174	16.2%
Dublin City	241,678	24,638	10.2%	240,063	18,424	7.7%
Ireland	1,994,845	289,451	14.5%	2,003,645	245,460	12.3%

Table 7 Housing Stock and Vacancy Rates 2011-2016

New dwelling completions within the Dublin 8 area increased substantially when compared to other locations nearby in South Dublin in the period between 2014-2019, with the highest overall numbers in the period shown due to significant increases since 2016, see **Table 8**. It is considered that these new dwelling completions reflect recent higher demand for housing in this location.

[2] Draft Dublin City Development Plan (2022-2028), Appendix 1 Housing Strategy Incorporating Interim Housing Need Demand Assessment (HNDA).

Location	2014	2015	2016	2017	2018	2019	2020	2021	Total
Dublin 6	51	73	51	134	172	64	152	52	749
Dublin 6W	14	35	58	50	80	219	187	116	759
Dublin 8	30	34	84	114	178	259	267	104	1,070
Dublin 10	2	1	3	24	122	19	6	1	178
Dublin 12	39	8	44	116	96	175	111	71	660

Table 8 New Dwelling Completions By Eircode And Year

Table 9 below identifies 'permanent' (owner occupied) housing located within the Merchants Quay F ED and wider study area by year built. It shows that the greatest proportion of housing stock (36.5%) within the application area was constructed prior to 1919, compared with 21.5% in the study area. It is noted that much of this older housing stock was built by the Council up to the mid 1900's in response to the severe overcrowding and sub-standard conditions which were associated with older tenement buildings in Dublin city centre.

Housing Stock	Merchants Quay F ED	Study Area
Pre 1919	36.5%	21.5%
1919-1960	16%	31%
1961-1980	5.3%	6.4%
1981-2000	6%	14.2%
Post 2000	22%	12.6%

Table 9 'Permanent' Private Households By Year Built (2016)

Following in **Table 10** is a breakdown by type of accommodation available in the application area of Merchants Quay F ED. The House / Bungalow typology make up more than half of the total housing stock (53%), followed by Flats / Apartments (40%). Within the study area, the figures are similar being 54% and 43% respectively.

Accommodation Type	Merchants Quay F ED	Study Area
	% Total	% Total
House / Bungalow	53%	54%
Flat / Apartment	40%	43%
Other / Not Stated	7%	3%

Table 10 Private Households By Type Of Accommodation, Merchants Quay F ED (2016)

Following in **Table 11** is a breakdown by Electoral Division the density of development in the areas surrounding the application site. The total area of all electoral divisions combined is 150ha, which has a density calculation of just 41 units per hectare which is low given the sites proximity to Dublin City Centre.

Small Area	Area (HA)	No. of Households	Existing No. of Households
Merchants Quay F	28.9	871	6196
Merchants Quay E	21.8	993	
Merchants Quay D	22.3	789	
Ushers E	22.2	924	
Ushers D	14.9	976	
Ushers C	39.6	1643	
Total	**150**	**6196**	**Density 41uph**

Table 11 Density by Electoral Division in the Study Area (2016)

3.5 Housing Tenure Trends

Table 12 below contains a breakdown of the estimated housing need by tenure for the period between 2023-2028, derived from the Interim Housing Need Demand Assessment contained in the Draft Dublin City Development Plan 2022-2028.

Tenure	2023	2024	2025	2026	2027	2028	Total
Social Rent	2,024	1,816	1,661	1,612	1,564	1,570	10,247
Affordability Constraint	1,306	1,296	1,231	1,301	1,330	1,423	7,887
Private Rented	777	719	661	639	633	659	4,088
Buyers	950	879	808	780	775	805	4,997
Total Housing Need	5,057	4,710	4,361	4,332	4,303	4,457	27,219

Table 12 HNDA Estimate Housing Need by Tenure 2023-2028

3.5.1 Private Rental Trends

The costs of private rental in Dublin city have been examined as part of the Interim HNDA contained in the Draft Development Plan. The examination, which includes an analysis of the Residential Tenancies Board register and price index hosted by the CSO, indicates the historic average price of rent in the period from 2013-2020 (see **Table 13** below).

Year	% Change	Average Price
2013	3.2	€1,019
2014	8.0	€1,100
2015	8.3	€1,191
2016	7.7	€1,282
2017	7.2	€1,375
2018	8.1	€1,487
2019	6.3	€1,580
2020	3.2	€1,632
2021	11.5	€1,820

Table 13 Historic Average Rent in Dublin City

Rental inflation across the DCC administrative area has been driven by several factors including employment and age growth, housing supply levels and continued population growth etc. that Dublin City Council is now contained in a Rent Pressure Zone to moderate the rise in rents and create a stable and sustainable rental market. Rents cannot be increased by more than 4 percent per annum for both new and existing tenancies in this area.

With national government support, the BtR sector has emerged as a new format of residential accommodation in recent years which has the potential to respond to the growing pressure on the rental market, by increasing supply and providing security in this tenure.

The BtR model can deliver more housing units to the market quickly and at a greater scale than that of the traditional model. There is also a greater market for higher density apartment living in Dublin, compared to other parts of the country.

3.5.2 House Price Trends

The Interim HNDA contained in the Draft DCDP 2022-2028 also contains an examination of house prices (including apartment units) based on data sourced from the CSO Property Price Register (see **Table** below). The data indicates that property transaction prices in the DCC area have fluctuated significantly throughout the last ten years and it is anticipated there will be a continuation of change throughout the period of the forthcoming plan (2022-2028).

Year	Dublin City	
	% Change	Average Price
2013	12.3	€282,575
2014	6.3	€301,352
2015	6.2	€320,085

2016	11.4	€356,524
2017	10.5	€394,112
2018	7.0	€421,561
2019	-2.1	€412,828
2020	1.7	€419,650
2021	1.05	€424,091

Table 14 Average Dwelling Price in Dublin City, 2013-2020

The Quarter 1 2022 Daft House Price Report[3] confirm that strong upward pressures in house prices appears steady. The latest report indicates that the number of homes available to buy on the 1st of March (10,047 no. homes) is down over 20% year-on-year and well below the 2019 average of 17.500 no. homes and the 2010-2015 average of 38,000 no. homes. The data further indicates that across Dublin, listed prices increased by an average of 2.4% between January and March, the strongest quarterly rise since late 2020. The house prices for accommodation in the Dublin 8 contained in the report are shown in **Table 15** below.

Accommodation Size	Average Price (Q1 2022)
1 bedroom apartment	€234,000
2 bedroom terraced	€328,000
3 bedroom semi-detached	€455,000
4 bedroom bungalow	€698,000
5 bedroom detached	€820,000

Table 15 House Prices in Dublin 8 Q1 2022 (Daft House Price Report)

The proposed development incorporates 53 no. BtS units which will contribute to the shortfall in accommodation available for purchase across the DCC administrative area.

As set out in the preceding sections, the population demographic of the area comprises people predominantly of working age. Having regard for this, the residential mix of the proposed BtS units is considered appropriate in the context of prospective buyers in the study area.

[3] Quarter 1 2022 Daft House Price Report. Available at: https://ww1.daft.ie/report/2022-Q1-houseprice-daftreport.pdf?d_rd=1.

3.6 Employment Opportunities and Transport

The 2016 CSO boundary set 'Workplace Zones' (WPZ's) identifies the percentage of persons at work over the daytime population. **Figure 3** shows WPZ's mapped in the vicinity of the subject site.

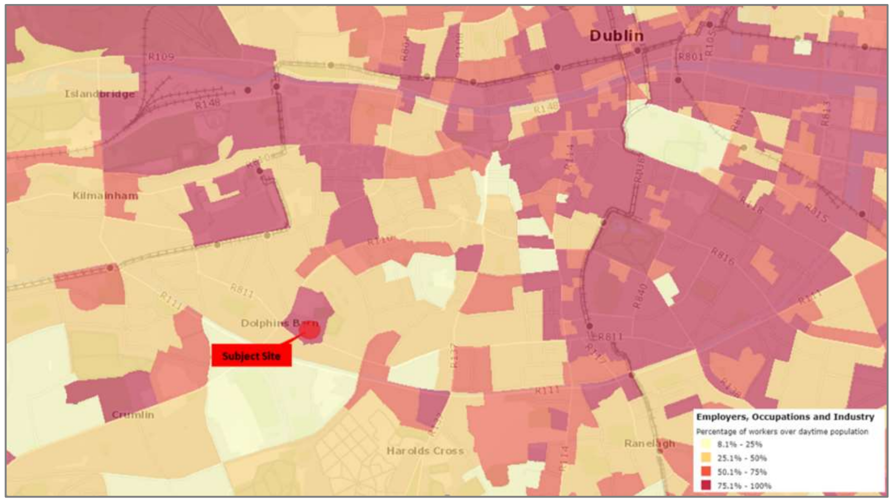


Figure 3 Percentage Of Workers Over Daytime Population, CSO 2016

It is evident from **Figure 3** that the area immediately surrounding the subject site attracts a significant number of workers reflecting the close proximity of employment opportunities. The data shows that in 2016 there was an estimated daytime population of 1,041 persons in this workplace zone and 924 persons at work. The Coombe Women's Hospital is likely to account for a significant proportion of the workers in this location.

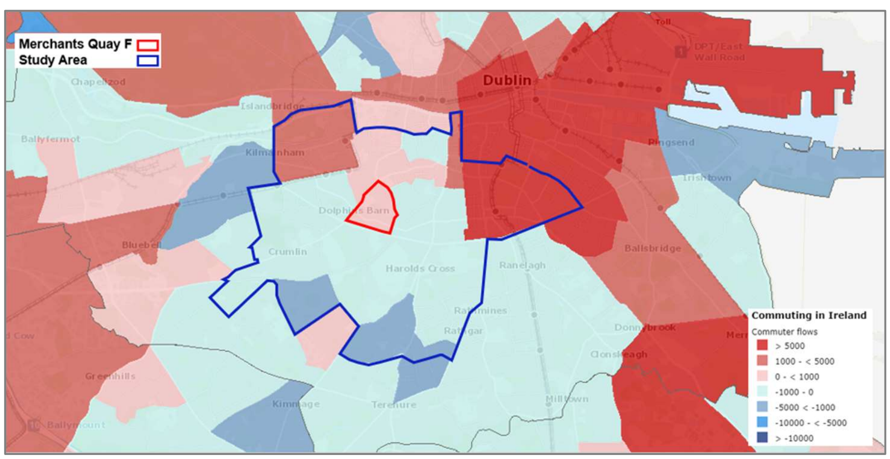


Figure 4 Commuter Flows (Inward Commuters Less Outward) By ED, CSO 2016

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Figure 4 maps commuter flows (inward commuters less outward) by Electoral Division based on Census 2016 data. It indicates that the application area of Merchants Quay F ED is attracting more persons than are travelling outside the area for the purposes of employment and education. The boundary of the study area is also shown in **Figure 4**, highlighting that there are a large number of persons travelling to areas in the north and east for the purposes of work and education.

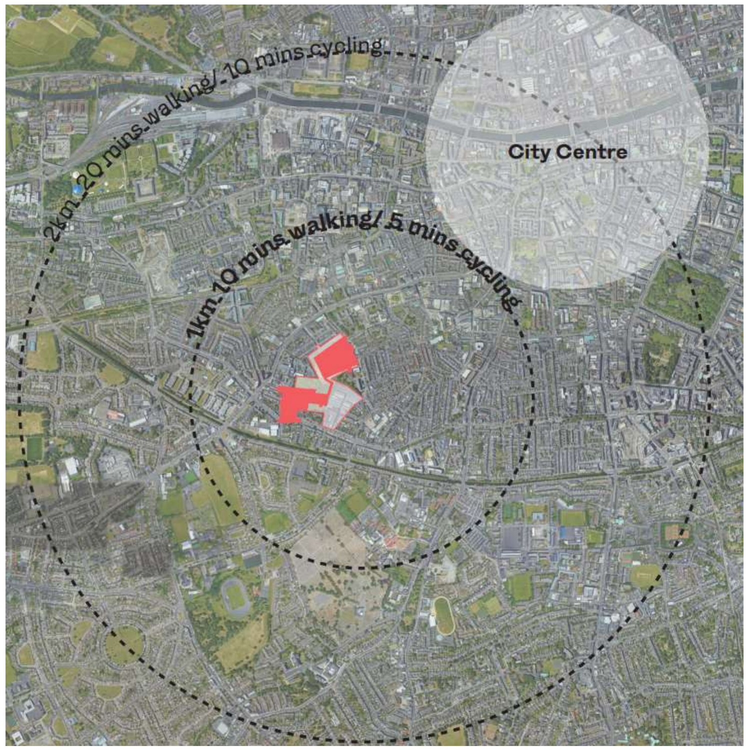

Figure 5 Walking and Cycling Catchment for Bailey Gibson Site (Source: HJL Architectural Design Statement)

The number of persons at work shown in **Figure 3**, coupled with the mapping of commuter flows in **Figure 4** corresponds with the concentration of jobs in nearby employment centres. The Coombe Hospital, St James's Hospital and the Royal Victoria Eye and Ear Hospital are all located within ED's in the study area. To the north-east of the study area, the substantial employment generated in Dublin city centre and Dublin Docklands is reflected by commuter flows to these locations.

Section 3 of the **Transport Assessment & Mobility Management Plan** prepared by SYSTRA and submitted under separate cover, further highlights the scale of employment opportunities in the vicinity of the Bailey Gibson site. It indicates that there are over 97,000 jobs within a 30-minute walk.

Figure 5 maps the cycling catchment (up to 10 minutes) for the subject site and the proximity of the site to Dublin City Centre.

3.7 Existing and Proposed Public Transport

The subject site is well connected in terms of road and public transport links, see **Figure 6**. The location is close to major employment centres both in the city centre and surrounding suburbs and along transport corridors including the LUAS red line and South Clondalkin Quality Bus Corridor (QBC) which extends along Cork Street and Dolphin's Barn Street.

The locality is well served by Dublin Bus, with the nearest bus stops being c.25m Rutledge Street and c.300m from South Circular Road. These bus stops provide the subject site with connections to the city centre, Kimmage, Crumlin, Drimnagh and Greenogue Business Park.

Additional high frequency bus services are also available along the nearby QBC at Dolphin's Barn Street / Cork Street. These bus stops are served by routes 17 and 17D (Rialto to Blackrock station), 27 (Jobstown to Clare Hall), 56A (Tallaght to Ringsend Road), 77A and 77X (Citywest to Ringsend Road) and 151 (Foxborough to Docklands), connecting the subject site with Dublin city centre and the greater Dublin metropolitan area. In addition, the site is a 38-minute walk and 14-minute cycle to Dublin city centre, therefore suiting the needs of all commuters.

In addition to the high level of connectivity provided by existing high capacity and high frequency public transport services, future infrastructural improvements are planned under the BusConnects programme. There are a total of 16 core bus corridors which are proposed to be developed over 3 phases. Greenhills-City Centre Corridor which runs along Dolphin's Barn Street is planned to be developed in phase 2 of the project. The preliminary design for these corridors is currently being progressed by National Transport Authority.

The Greenhills-City Centre Corridor is classified as a very high frequency spine with frequencies of 2.7 to 3.7 minutes proposed along Dolphin's Barn Street / Cork Street. In addition, a new orbital route is planned along the South Circular Road which will pass directly in front of the proposed development and this route will operate at a frequency of 5-10 minutes.

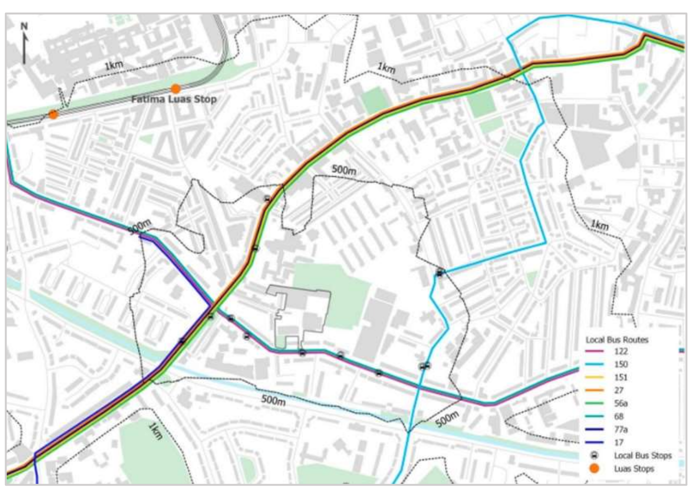

Figure 6 Existing Public Transport Services

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4. Discussion & Conclusion

The review of available data undertaken for the purposes of this report, provides a profile of the application area and surrounding lands with respect to:

- Population trends
- Population by age cohort
- Households and families
- Existing housing stock
- Housing Tenure Trends
- Existing worker population and commuter flows

The proposed development comprises a mixed-use scheme which incorporates both Built to Rent (BtR) and Build to Sell (BtS) aspects to the residential component of the development.

The census data shows that contrary to prevailing trends in the study area, Dublin City and nationally, the Merchants Quay F ED has actually experienced population decline, likely attributable to deficiencies in the availability of suitable housing stock to meet demand.

A substantial proportion (64.5%) of the population are within the adult age cohort (25-64 years), significantly more than the national figure which is 53%. Thus, a substantial proportion of the local population are of working age and likely wish to live close to where they work.

Consistent with increasing trends toward smaller household sizes generally, 69% of households within the Merchants Quay F ED are comprised of 1-2 person households, even greater than the surrounding study area (66%), Dublin City (60%) and Ireland (52%).

The available data regarding families with adult children showed that both within the application area (situated within the Merchants Quay F ED) and the wider region, there is a prevalence of adult children residing in the family home, consistent with national trends. This is borne out in the breakdown of families where the youngest child is 20 years of age or more, being 14% in the application area and 26% in the 1km study area. The statistics regarding families by 'family cycle' also show the extent to which this has become a phenomenon with 11.8% of families in the Merchants Quay F ED made up of families where the oldest child is an adult (20 years or over) and this figure is even greater in the wider area comprising Dublin South Central, being 28%.

Decreases in vacancy rates within the application area of Merchants Quay F ED, the 1km study area and Dublin City were identified, reflecting the increased demand for available accommodation to meet housing need. This increase in housing demand is further reflected in the new dwelling completion numbers which shows that more dwellings were constructed in the Dublin 8 area compared with the surrounding Eircode districts since 2016, resulting in the highest number overall between 2014 and 2019.

Despite the increased take up of vacant housing stock, the data shows that the largest proportion of housing stock in the Merchants Quay F ED (application area) was built prior to 1919 (36.5%), compared with 21.5% in the study area. Of the existing housing stock in the application area, 53% were identified as houses / bungalows, on par with the study area (54%), despite the significant proportion of households comprising 1-2 persons, 69% and 66% respectively.

CSO mapping of 'Workplace Zones' and commuter flows indicates that there is a significant concentration of jobs in the immediate locality, with more people travelling into the area for work and study purposes than travel out.

The Build to Rent (BtR) model has been promoted through various Government initiatives, including introduction of special provisions in the Design Standards for New Apartment Guidelines (2018) that identify the need for a more responsive, flexible approach to the supply of housing, to provide for large scale, high quality rental accommodation. The subject site satisfies the relevant locational criteria for such schemes, being a highly central and accessible urban location.

This demographic profile highlights the importance of providing additional units within this location to counter the persistent decrease in population since 2006, cater to the significant number of 1-2 person households and the local working population. The demographic of the area marches the target BtR market and indicates a need for a greater proportion of smaller unit sizes, as reflected in the proposed unit mix for the development. The delivery of suitable rental accommodation that caters to smaller households will also provide additional options for young working adults who are increasingly continuing to reside in the family home.

As a mixed tenure development, the proposal will also contribute a total of 52 no. BtS units which will encourage mix in tenures within the development and within the wider area. This will also contribute to the currently dearth in residential accommodation available for purchase in the are and the DCC administrative area more broadly.

This rationale also set out in detail, the highly accessible location of the Bailey Gibson site. It is located close to the city centre and benefits from its proximity to high-capacity LUAS services and high frequency urban bus services. Planned infrastructural improvements under the BusConnects programme will further enhance the site's connectivity.

At this strategically located brownfield site, the Bailey Gibson redevelopment presents an opportunity to respond to the needs of the local population and workforce, by providing an appropriate mix of units that is aligned with housing need and market demand.

Further, the proposed mix of units, predominantly 1 and 2 bedroom apartments is deemed appropriate for the subject site, having regard to the prevailing demographic trends and significant employment opportunities in close proximity to this site.