

Glenveagh Properties PLC  
Digital Office Centre  
Block B, Maynooth Business Campus  
Straffan Road  
Maynooth  
Co Kildare  
W23W5X7

8<sup>th</sup> April 2020

**Re: Proposed Development at Cluain Mhuire, Blackrock, Co. Dublin**

Dear Sirs,

I refer to your proposed development at Cluain Mhuire, Blackrock, Co. Dublin, involving the construction of 140 residential units and refer particularly to your proposal, as follows, for compliance with the requirements of Part V of the Planning and Development Act, 2000 as amended:

- Build and transfer to the Council, or such Approved Housing Body nominated by the Council, 14 units on-site for social housing comprising; 10 x 1-bedroom and 4 x 2-bedroom units.
- Total *indicative* cost of the 14 units is assessed at €4,706,550 inclusive of VAT. This is calculated in accordance with agreed methodology and subject to the provisions of Section 96 of the Planning and Development Act, 2000 as amended.
- Average indicative Unit cost of €288,019 for the 1-bedroom units and average indicative unit cost of €456,591 for the 2-bedroom units.

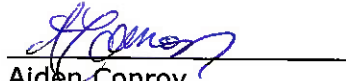
While the unit costs of the two-bedroom units exceed the Council's approved acquisition cost threshold, it is acknowledged that the stated costs are *estimated*, as actual costs cannot be quantified at this preliminary stage. As such, I wish to confirm that this proposal is capable of complying with the requirements of Part V of the Planning and Development Act, 2000, as amended, and of the County Development Plan and Housing Strategy.

It should be noted that acceptance of this proposal in no way contractually binds the Council or its agents to acquire the stated units, or such other units, or to acquire them at the stated prices, which are acknowledged as being indicative only and subject to full review and evaluation should planning permission be granted.

Any proposal for compliance with Part V will be subject to Planning Permission and funding being made available and agreement being reached on land values and construction/development costs.

Furthermore, should planning permission be granted, the Council may seek a revision of the Part V proposal following evaluation of costs and land values, a review of current housing demand and determination of funding availability.

Yours faithfully,



Aiden Conroy  
Administrative Officer