



Dublin City Council
Comhairle Cathrach Bhaile Átha Cliath

Housing & Community Services,
Block 1, Floor 3,
Civic Offices, Wood Quay, Dublin 8

Seirbhísí Tithíochta agus Pobal
Bloc 1, Urlár 3
Oifigí na Cathrach, An Ché Adhmaid, Baile Átha Cliath 8
T. 01 222 2459 E: Natasha.satell@dublincity.ie

Mr. Seán O'Neill
Corcom Development Partnership
9 Herbert Street
Dublin 2
D02 V208

10th June 2020
Part V Ref: 915

RE: Cross Guns Bridge, Phibsborough, Dublin 7

Applicant: Bindford Ltd.

Agent: Corcom Development Partnership

Validation Letter – Part V

Dear Sir / Madam,

Corcom Development Partnership intends to lodge a planning application on behalf of their client Bindford Ltd., to develop a site located at Cross Guns Bridge, Phibsborough, Dublin 7.

Corcom Development Partnership on behalf of Bindford Ltd., has engaged in Part V discussions with Dublin City Council and an agreement in principal to comply with their Part V requirement has been reached.

Dublin City Councils preferred option is to acquire units **on site** and is bound by the planning permissions granted. Therefore, Dublin City Council can only agree in respect of the actual permitted development.

I would be obliged if you could validate this planning application.

If you have any further queries regarding this application, please contact me on 01 - 222 2458.

Yours sincerely,

pp. N Satell

Lorraine Gaughran
Housing Development

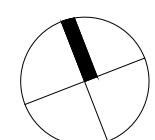
Cross Guns BTR Application - Part V Calculation


| Assumptions | |
|-----------------------------|----------|
| Standard Leasing Rate | 85% |
| Standard Lease Terms | 25 years |
| Rental Inflation Assumption | 2% |
| NPV Discount Rate | 5% |
| Rent Review Frequency | 3 years |

| Estimated Net Monetary Value Calculation | |
|--|------------|
| Estimated Market Value | 10,350,000 |
| Estimated Existing Use Value | 850,000 |
| Net Monetary Value (=(EMV-EUV)*10%) | 950,000 |

| Estimated Rent Free Period (months) | |
|--|------|
| (=Net Monetary Value / Total Monthly Rent) | 35.5 |

| Proposed Part V units | | | | | | |
|-----------------------|--------------|-----|------------------------|-----------------------|--------------------|-------------------|
| Unit Type | Average Area | No. | Unit Rental Rates | | Total | |
| | | | Indicative Market Rent | Standard Leasing Rate | Total Monthly Rent | Total Annual Rent |
| | | | | 85% | | |
| Studio | 37.2 | 10 | 1,400 | 1,190 | 11,900 | 142,800 |
| 1 Bed | 50.4 | 10 | 1,750 | 1,488 | 14,875 | 178,500 |
| | | 20 | | | € 26,775.00 | € 321,300.00 |



| | | | | | | |
|----------------------|------|----------|-----------|---|---------------------------|--------------------------|
| Revision Description | Date | Rev. No. | Issued by |  | Project No.: 1723A | Scale @ A1: 1:100 |
| | | | | | Project Lead: TS/IMP | Date Printed: 22-01-2021 |
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| | | | | www.omahonypike.com | D06 XN52 Ireland | T12 R2RV Ireland |
| | | | | | | |
| | | | | Project: | Cross Guns Bridge | |
| | | | | Location: | Phibsborough, Dublin 7 | |
| | | | | Client: | Bindford Ltd. | |
| | | | | | | |
| | | | | Drawing Title: | Block A - Level 03 | |
| | | | | Drawing No.: | 1723A-OMP-BA-03-DR-A-1002 | |

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Suitability - Checked By - Date