



Part V Proposal

Proposed Large-scale Residential Development
at Port Road Killarney, Co. Kerry.

Portal Asset Holdings

May 2024

Connecting people.
Connecting places.

Contents

01. Part V Provision

1

01. Part V Provision

The subject lands are in the ownership of the applicant (Portal Asset Holdings) who purchased the lands after the 1st September 2015 and before the 1st August 2021. In accordance with guidance contained in Circular 28/2021 and requirements under Part V of the Planning and Development Act 2000, as amended and the Affordable Housing Act 2021 it is considered that.

- 10% Part V provision is required for the subject lands.

Part V, s.96 of the Planning and Development Act 2000 (as amended) applies to this application. Current provisions relating to Part V under the Urban Regeneration and Housing Act 2015 were formally enacted on 1st September 2015. Under the legislation, there are three broad items that need to be included in a planning application for a Part V proposal:

- How the applicant intends to discharge their Part V obligation as regards a selection of a preferred option from the options available under legislation;
- Details in relation to the units or land to be provided; and:
- Financial aspects related to the cost methodology.

A Part V Costs & Methodology is outlined below and attached is a map identifying the units which the applicants propose to transfer.

Part V Proposal

The residential element of the proposed development consists of the construction of 224 no. units comprising:

- 76 no. 2-storey houses consisting of 8 no. 2-bedroom townhouses, 28 no. 3-bedroom townhouses, 10 no. 3-bedroom semi-detached, 30 no. 4-bedroom semi-detached.
- 96 no. apartments to be provided in 3 4-storey apartment buildings.
 - » Block J - 32 no. 2-bedroom units,
 - » Block K - 16 no. 1-bedroom apartments & 16 no. 2-bedroom units,
 - » Block L - 32 no. 2-bedroom units,
- 52 no. duplex apartments to be provided in 4 no. duplex buildings.
 - » 14 no. 1 bed units, 26 no. 2 bed units and 12 no. 3 bed units provided over 3 no. storeys.

As 224 no. units are proposed in the scheme, this reflects a Part V requirement of 22 no. units (10%). The details of the 22 no residential units proposed to satisfy the Part V requirement of the scheme are outlined in figure 1.1.

NUMBER	TYPE	FLOOR AREA
4	3 BED TOWNHOUSE	101.6m ² - 104.4m ² (C3 & C2)
2	2 BED TOWNHOUSE	84.0m ² (D1)
2	2 BED DUPLEX	85.7m ² (H2)
2	2 BED DUPLEX	82.6m ² (G4)
2	1 BED DUPLEX APARTMENT	53.3m ² (H1)
2	1 BED DUPLEX APARTMENT	56.4m ² (G3)
4	2 BED APARTMENT (BLOCK K)	75.4m ² - 80.3m ²
4	1 BED APARTMENT (BLOCK K)	49.5m ² - 54.5m ²

Figure 1.1 Part V units – Schedule of Accommodation

A Part V Costs & Methodology is outlined in the following section and attached is a map identifying the units which the applicants propose to transfer. The subject units are identified on the accompanying Part V Site Layout Plan prepared by Deady Gahan Architects.

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

House Cost Summary - 3 Bedroom Townhouse Type C2

	sq m/ ha
House Cost Summaries	
Unit Size	104.4
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	1,600
Site Works & Indirect Site Cost (per sq m) [2]	720.00
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	167,040
Estimated External Works; Site Works & Indirect Site Costs per unit	75,168
Sub Total	242,208
Attributable Development Costs @ 22.5% of House Construction Costs [4]	37,584
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	36,331
Sub-total ex-VAT	73,915
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
House & Land Cost - (Ex VAT)	317,464
VAT@ 13.5%	42,858
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	<u>360,322</u>

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

**Portal Asset Holdings - Part V Residential Costs & Methodology
July 2023**

House Cost Summary - 3 Bedroom Townhouse Type C3

House Cost Summaries	sq m/ ha
Unit Size	101.6
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	1,600
Site Works & Indirect Site Cost (per sq m) [2]	720.00
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	162,560
Estimated External Works; Site Works & Indirect Site Costs per unit	73,152
Sub Total	235,712
Attributable Development Costs @ 22.5% of House Construction Costs [4]	
	36,576
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	35,357
Sub-total ex-VAT	71,933
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
House & Land Cost - (Ex VAT)	308,986
VAT@ 13.5%	41,713
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	350,699

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

House Cost Summary - 3 Bedroom Townhouse Type D1

House Cost Summaries	sq m/ ha
Unit Size	84
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	1,600
Site Works & Indirect Site Cost (per sq m) [2]	720.00
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	134,400
Estimated External Works; Site Works & Indirect Site Costs per unit	60,480
Sub Total	194,880
Attributable Development Costs @ 22.5% of House Construction Costs [4]	
Design Team Fees	30,240
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	29,232
Sub-total ex-VAT	59,472
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
House & Land Cost - (Ex VAT)	255,693
VAT@ 13.5%	34,519
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	<u>290,212</u>

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology
July 2023

	sq m/ ha
2 Bedroom Apartment/Duplex Cost Summary - Types H2	
Average Apartment Size	85.7
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost as per unit	214,250
Estimated Site Works & Servicing Costs per unit	24,853
Sub Total	239,103
Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]	
Design Team Fees	48,206
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	35,865
Sub-total ex-VAT	84,072
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	324,516
VAT@ 13.5%	43,810
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	369,667

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

	sq m/ ha
2 Bedroom Apartment/Duplex - Types G4	
Average Apartment Size	82.6
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost as per unit	206,500
Estimated Site Works & Servicing Costs per unit	23,954
Sub Total	230,454
Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]	46,463
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	34,568
Sub-total ex-VAT	81,031
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	312,826
VAT@ 13.5%	42,231
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	356,398

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

**Portal Asset Holdings - Part V Residential Costs & Methodology
July 2023**

sq m/ ha

Apartment Block - 1 Bedroom Apartment/Duplex - H1

Average Apartment Size	53.3
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19

Assumed Costs

Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€

Construction Costs (excluding Construction Profit)

Estimated Construction Cost as per unit	133,250
Estimated Site Works & Servicing Costs per unit	15,457
Sub Total	148,707

Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]

Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	22,306
Sub-total ex-VAT	52,287

Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	202,335
VAT@ 13.5%	27,315
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	230,992

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

	sq m/ ha
Apartment Block - 1 Bedroom Apartment/Duplex - G3	
Average Apartment Size	56.4
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost as per unit	141,000
Estimated Site Works & Servicing Costs per unit	16,356
Sub Total	157,356
Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]	
Design Team Fees	31,725
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	23,603
Sub-total ex-VAT	55,328
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	214,026
VAT@ 13.5%	28,893
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	244,260

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

**Portal Asset Holdings - Part V Residential Costs & Methodology
July 2023**

sq m/ ha

Apartment Block K - 2 Bedroom Apartment

Average Apartment Size	75.4
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19

Assumed Costs

Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€

Construction Costs (excluding Construction Profit)

Estimated Construction Cost as per unit	188,500
Estimated Site Works & Servicing Costs per unit	21,866
Sub Total	210,366

Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]

42,413

Design Team Fees

Legal & Estate Agents Fees

Marketing Costs

Other Costs (specify)

Profit on construction costs, but not attributable development costs @15% 31,555

Sub-total ex-VAT 73,967

Site Cost per unit (existing use value[4]) Site Area / Units

1,341

Apartment & Land Cost - (Ex VAT)

285,675

VAT@ 13.5%

38,566

Total Cost (inc. VAT) but **excluding** Development Contributions / Local Authority Bonds [5]

325,582

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology

sq m/ ha

July 2023

Apartment Block K - 2 Bedroom Apartment

Average Apartment Size	80.3
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19

Assumed Costs

Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€

Construction Costs (excluding Construction Profit)

Estimated Construction Cost as per unit	200,750
Estimated Site Works & Servicing Costs per unit	23,287
Sub Total	224,037

Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]

Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	33,606
Sub-total ex-VAT	78,774

Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	304,152
VAT@ 13.5%	41,061
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	346,554

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. **(Includes:** Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; **Excludes:** Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

sq m/ ha

Apartment Block K - 1 Bedroom Apartment

Average Apartment Size	49.5
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost as per unit	123,750
Estimated Site Works & Servicing Costs per unit	14,355
Sub Total	138,105
Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]	
Design Team Fees	27,844
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	20,716
Sub-total ex-VAT	48,560
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	188,006
VAT@ 13.5%	25,381
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	214,728

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Portal Asset Holdings - Part V Residential Costs & Methodology July 2023

Apartment Block K - 1 Bedroom Apartment	sq m/ ha
Average Apartment Size	54.5
No. of Units	2
Total No. of Units on site	228
Total Site Area	6.19
Assumed Costs	
Construction Cost (per sq m) [1]	2,500
Site Works Cost (per sq m)	290
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost as per unit	136,250
Estimated Site Works & Servicing Costs per unit	15,805
Sub Total	152,055
Attributable Development Costs @ 22.5% of Apartment Construction Costs [4]	30,656
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Other Costs (specify)	
Profit on construction costs, but not attributable development costs @15%	22,808
Sub-total ex-VAT	53,465
Site Cost per unit (existing use value[4]) Site Area / Units	1,341
Apartment & Land Cost - (Ex VAT)	206,861
VAT@ 13.5%	27,926
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	236,128

[1] This is based on cost range of RIAI Average Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,250 to €1,600 per sq m; Cost range for apartments is €1,800 to €2,500 per sq m.

[2] Based on an assumption of 45% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

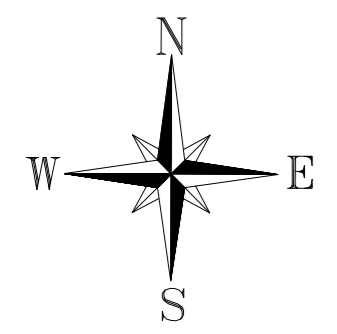
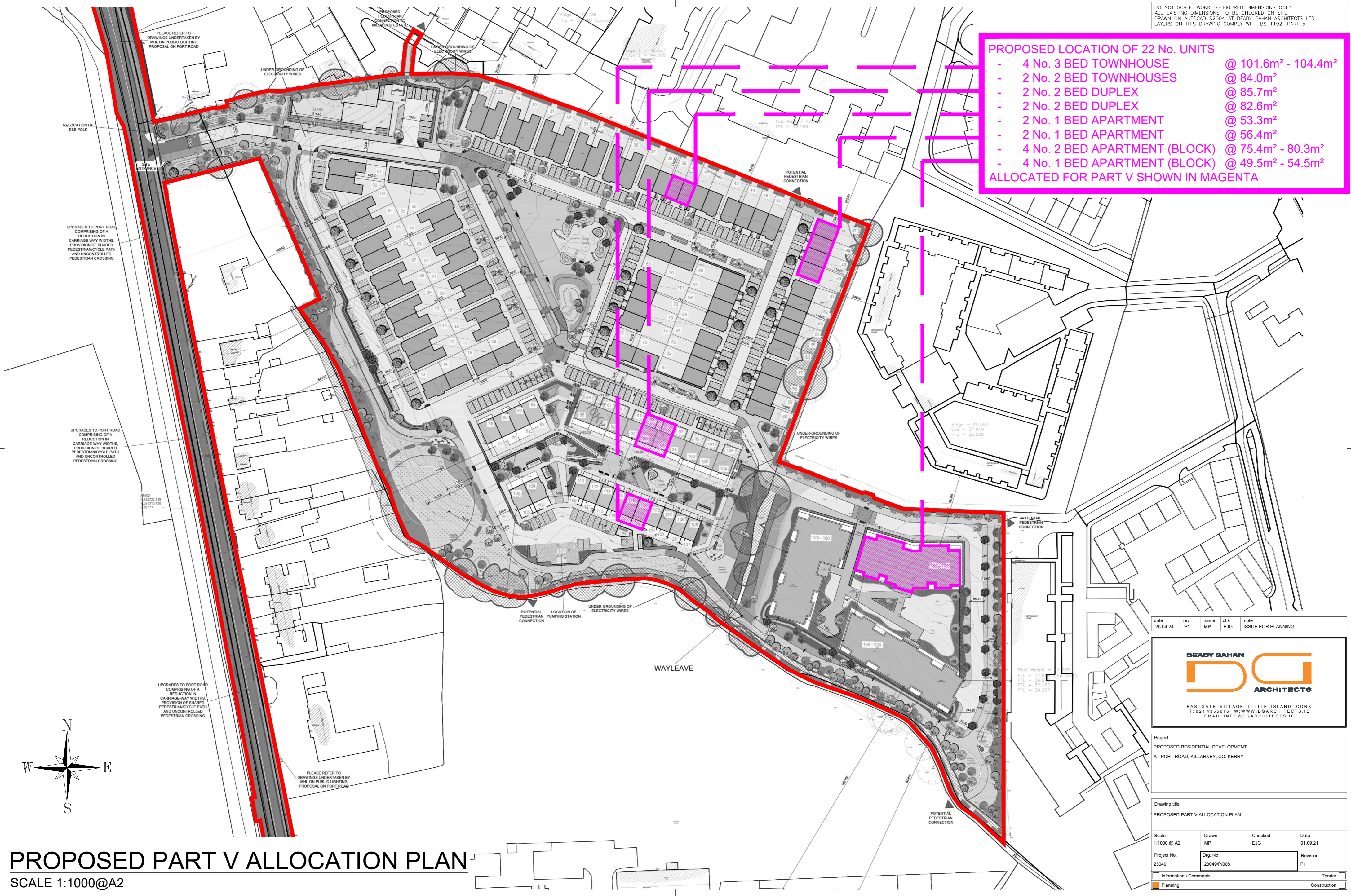
[4] Based on an assumption of 22.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, July 2014, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; and Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution).

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

DO NOT SCALE. WORK TO FIGURED DIMENSIONS ONLY.
 ALL EXISTING DIMENSIONS TO BE CHECKED ON SITE.
 DRAWN ON AUTOCAD R2004 AT DEADY GAHAN ARCHITECTS LTD
 LAYERS ON THIS DRAWING COMPLY WITH BS 1192: PART 5

- PROPOSED LOCATION OF 22 No. UNITS**
- 4 No. 3 BED TOWNHOUSE @ 101.6m² - 104.4m²
 - 2 No. 2 BED TOWNHOUSES @ 84.0m²
 - 2 No. 2 BED DUPLEX @ 85.7m²
 - 2 No. 2 BED DUPLEX @ 82.6m²
 - 2 No. 1 BED APARTMENT @ 53.3m²
 - 2 No. 1 BED APARTMENT @ 56.4m²
 - 4 No. 2 BED APARTMENT (BLOCK) @ 75.4m² - 80.3m²
 - 4 No. 1 BED APARTMENT (BLOCK) @ 49.5m² - 54.5m²
- ALLOCATED FOR PART V SHOWN IN MAGENTA



PROPOSED PART V ALLOCATION PLAN
 SCALE 1:1000@A2

date	rev	name	chk	note
25.04.24	P1	MP	EJG	ISSUE FOR PLANNING

DEADY GAHAN ARCHITECTS

EASTGATE VILLAGE, LITTLE ISLAND, CORK
 T: 021 4355016 W: WWW.DGARCHITECTS.IE
 EMAIL: INFO@DGARCHITECTS.IE

Project
 PROPOSED RESIDENTIAL DEVELOPMENT
 AT PORT ROAD, KILLARNEY, CO. KERRY

Drawing title
 PROPOSED PART V ALLOCATION PLAN

Scale 1:1000 @ A2	Drawn MP	Checked EJG	Date 01.09.21
Project No. 23049	Drg. No. 23049/P/008	Revision P1	

Information \ Comments Tender
 Planning Construction