



An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreachta
Department of Housing,
Local Government and Heritage



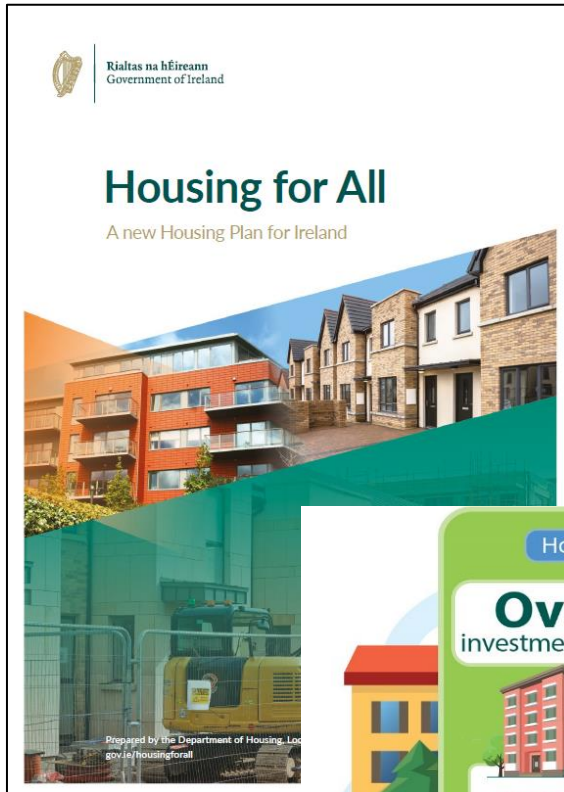
An Ghníomhaireacht
Tithíochta
The Housing Agency

Croí Cónaithe (Cities) Scheme

Housing for All – Pathway 3 and 4 Webinar 10th June 2022

Jim Baneham – Director of Delivery, The Housing Agency

Croí Cónaithe (Cities) – What is it?

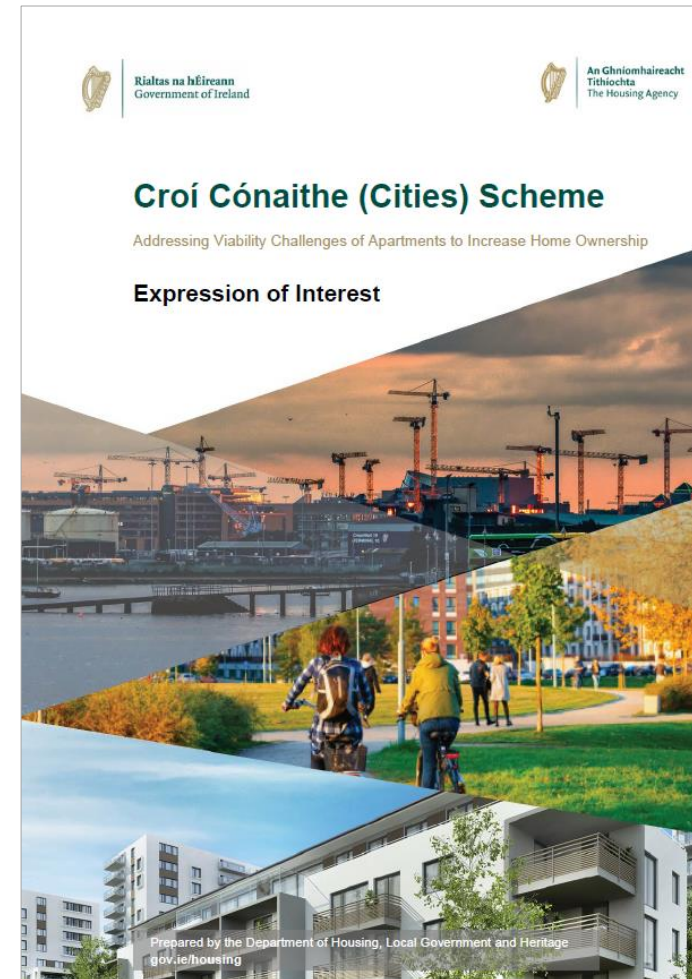


Housing for All focusing on 4 pathways to a Sustainable Housing System

- **Pathway 1:** Increasing Affordability/Home ownership (First Home, Cost Rental, AHF, LDA Project Tosaigh)
- **Pathway 2:** Eradicating Homelessness/Social Housing Delivery
- **Pathway 3:** Increasing new Housing supply via mechanisms such as Land Value Sharing (LVS), Urban Development Zones (UDZ) and Croí Cónaithe (Cities) Scheme
- **Pathway 4:** Vacancy and Existing Stock (Towns Centre First/Croí Cónaithe Towns)

Croí Cónaithe (Cities) – What is it?

- A measure to help kick start the **activation** of un-commenced planning permissions in the 5 cities Dublin, Cork, Limerick, Galway and Waterford;
- Support/enable the building of up to **5,000** apartments for **sale to owner-occupiers only**;
- The Croí Cónaithe (Cities) Scheme funds a **viability gap** between the delivery cost of eligible apartments (within the 5 cities) and the open market sale price of the apartment to Eligible Purchasers.



Croí Cónaithe (Cities) – Why are we doing it ?



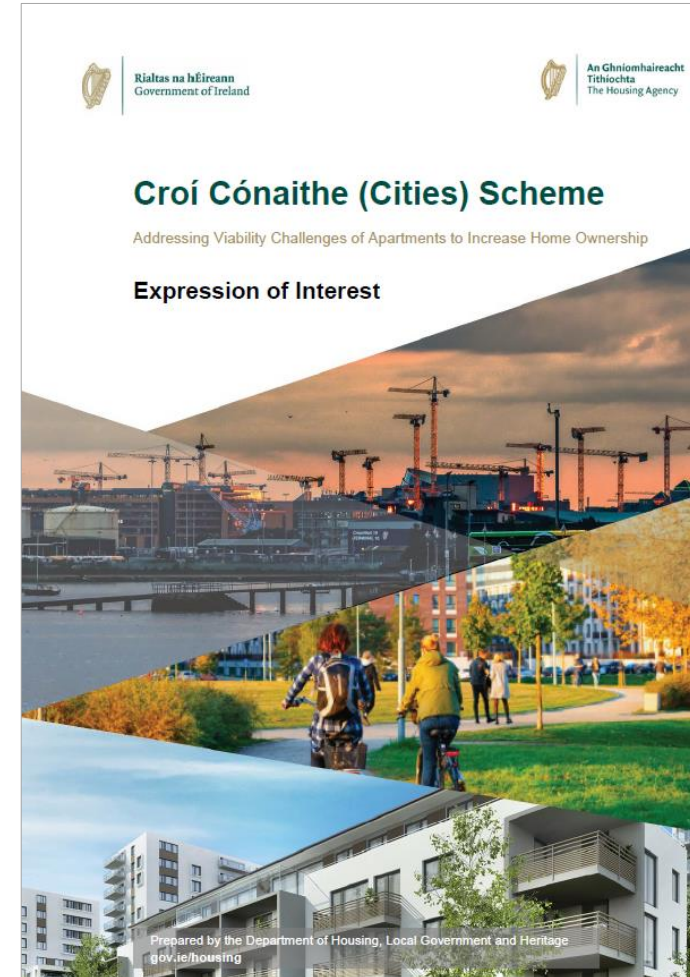
- In 2021 it was estimated that there were approximately 70,000 - 80,000 residential units with planning permission granted nationwide, that have not yet commenced;
- 40,000 of which are in Dublin equivalent to four years of housing supply in the capital;
- Delivery costs/Viability for Apartments are challenging –High build costs for various reasons;
- Additional choices are made available to home buyers in our urban cores including the activation of brownfield areas, close to urban amenities and transport;



Croí Cónaithe (Cities) – How will it work?



- Funding for will only be made available for suitable apartment developments in the 5 NPF cities where there is a demonstrated viability gap;
- Proposals of a minimum of 40 apartments;
- Full grant of planning approval **must** be in place at the time of submission;
- Dwellings must be commenced on site by **31st March 2023** or a later date agreed between the parties and delivered as new homes by the end of 2025;



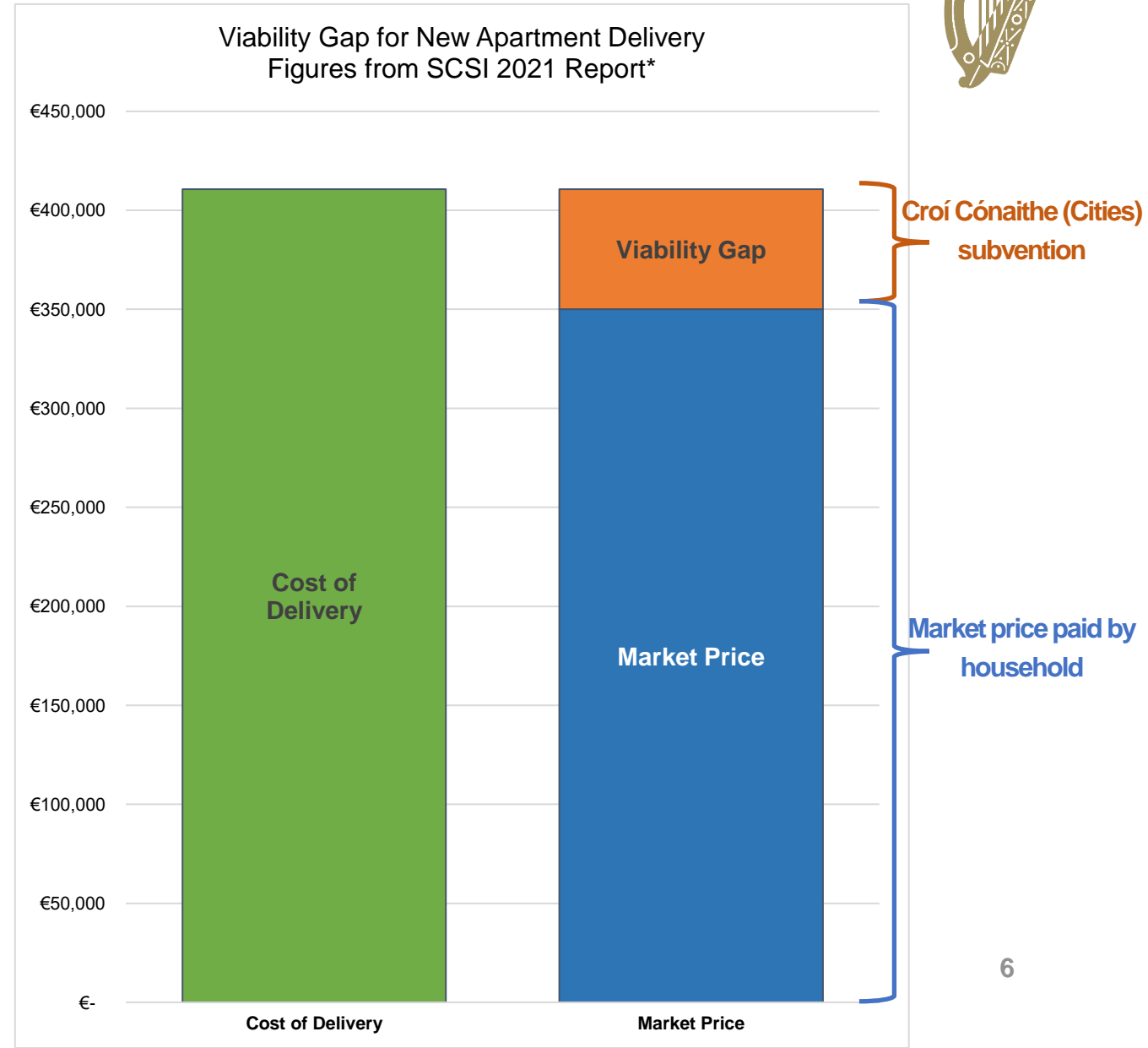
Croí Cónaithe (Cities) – How does the Subsidy work?



- Subsidy will be limited to a **maximum of €120,000**** per unit (on average will be lower);
- The subsidy will be paid to the proposer **on closing of sale** to an individual purchaser;
- Sale prices must reflect Croí Cónaithe subsidy - after subvention, sales price will match the **open market price**

*Society of Chartered Surveyors Ireland. 2021.
The Real Costs of New Apartment Delivery

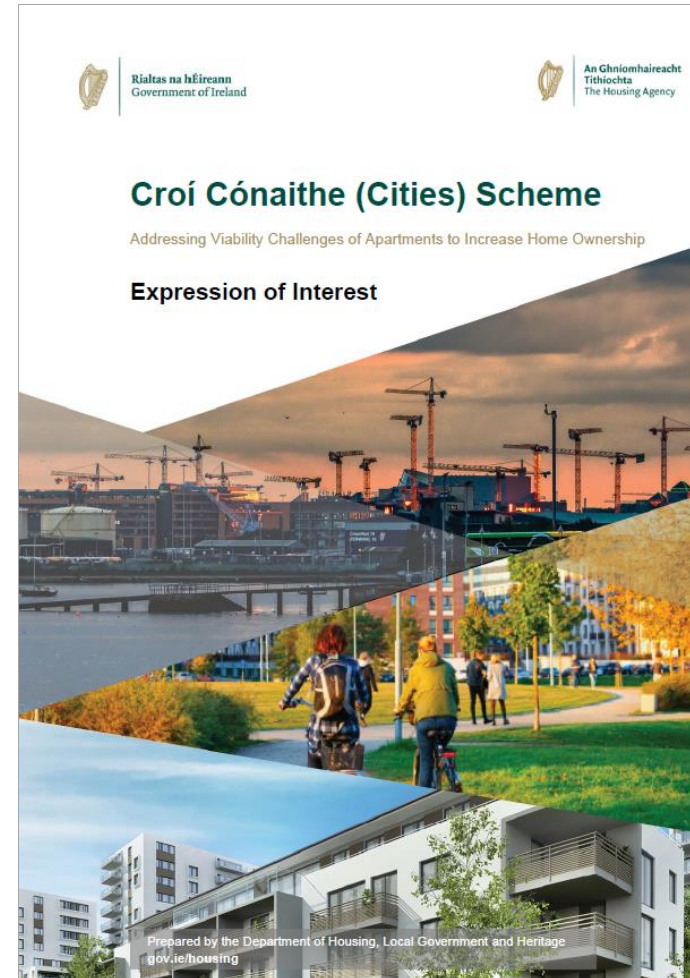
** + 20% in regional cities



Croí Cónaithe Cities - What is the EOI process?



- Expressions of Interest are invited via eTenders until 21st June 2022
- The EOI Process:
 - **Stage One:** Expression of Interest (EOI)
 - **Stage Two:** Ranking of suitable proposals
 - **Stage Three:** A detailed due diligence process and open book assessment

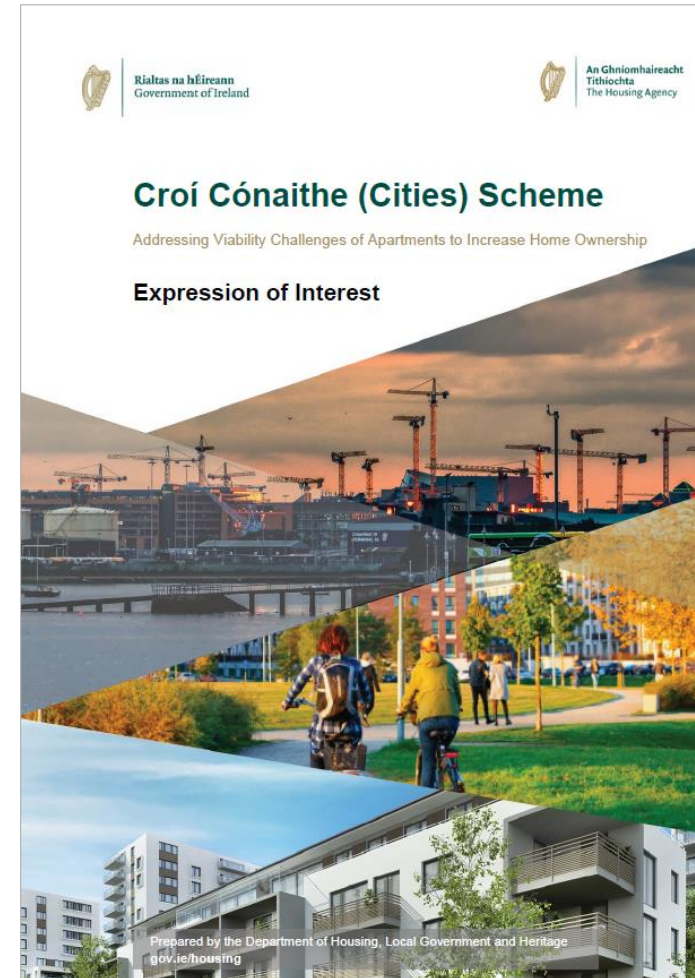


Croí Cónaithe Cities – Why support apartments for sale?



Help satisfy the demand for urban living:

- Closer proximity to amenities and cultural spaces
- Better access to public transport and shorter commutes
- 81% of apartment dwellers “satisfied” or “very satisfied” with apartment living*
- Improve housing choices for home buyers in urban areas
- Address climate change and reduce vacancy and dereliction



*The Housing Agency. 2019. National Study of Irish Housing Experiences, Attitudes and Aspirations in Ireland
[Apartment Living in Ireland 2019](#)



An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreachta
Department of Housing,
Local Government and Heritage



An Ghníomhaireacht
Tithíochta
The Housing Agency

Thank you

<https://www.housingagency.ie/CroiConaitheCities>