

Status Update - January 2014

At the end of 2013, the overall completed housing units stands at 492 together with a further 104 units that have been contracted where completion work is on-going.

Of the 492 properties completed to date, 58 apartments were delivered as part of a project at Beacon South Quarter in Sandymount which provides a good illustration of sustainable housing policy in practice; a policy which aims to provide a balanced sustainable mix between social and private housing within a community. The properties were purchased by Cluid Housing Association with assistance from the Department through the social housing leasing initiative for 34 properties with the remaining 24 for rent on the private market, thus ensuring a sustainable mixed-tenure development.

“Complete” means properties are now under the control of a local authority or approved housing body. These include some properties where the approved housing body has substantial works to complete to make them suitable for occupation. NAMA has invested approximately €6.8m to date in the works required to complete properties with an additional €4 m approved, subject to contract.

“Contracted” means a local authority or approved housing body has signed legal contracts to take possession of properties once fitting out or other works have been completed.

The table below sets out the status of properties in terms of complete and contracted as at 29th November 2013, broken down between apartments and houses.

Status	Overall	Apartments	Houses
Complete	492	297	195
Contracted	104	92	12
Total	596	389	207

The following table shows a breakdown of properties that are currently under negotiation or at the earlier stages of assessment (i.e. under consideration).

Status	Overall	Apartments	Houses
Under Negotiation	309	151	158
Under Consideration	1,150	555	595
Total	1,459	706	753

Under Negotiation means a local authority or approved housing body is actively engaged in discussions with NAMA (through either its debtors or receivers or through its SPV, National Asset Residential Property Services Limited) regarding purchasing or leasing properties.

Under Consideration refers to properties in locations where there is a confirmed housing demand and where NAMA, an approved housing body or a local authority is appraising viability and suitability of the development.

To date demand has been confirmed by the local authorities for 2,055 of the properties that NAMA has made available. Another 13 properties are being evaluated bringing the total that may be deemed suitable to 2,068 potentially. The local authorities have confirmed that 1,499 of the

properties are considered unsuitable by reference to sustainable planning and housing policy or are located in areas with no demand. A further 807 properties have been sold or privately let by their owners or receivers in the time required to assess demand.

Breakdown of Properties Complete/Contracted by Local Authority Area

Local Authority	Total	Apartments	Houses
Carlow Co. Co.	55	-	55
Clare Co. Co.	7	7	-
Cork City	53	33	20
Cork Co. Co.	49	12	37
Drogheda Borough Council	27	27	-
Dublin City	115	115	-
Dún Laoghaire-Rathdown Co. Co.	58	58	-
Fingal Co. Co.	44	44	-
Galway City	45	45	-
Kerry Co. Co.	15	-	15
Kildare Co. Co.	64	4	60
Kilkenny Co. Co.	5	-	5
Limerick	9	4	5
South Dublin Co. Co.	40	40	-
Westmeath Co. Co.	8	-	8
Wexford	2	-	2
Total	596	389	207

Breakdown by County with Local Authority or AHB per project as at end of December 2013

TOTAL SOCIAL HOUSING DELIVERY		
Complete		492
Carlow	Respond! Housing Association	55
Cork	NABCO (NARPS)	13
Cork	Cork City Council	53
Cork	Clúid Housing Association (NARPS)	23
Cork	Clúid Housing Association	1
Dublin	Clúid Housing Association	58
Dublin	Circle Voluntary Housing Association	7
Dublin	Clúid Housing Association	28
Dublin	Clúid Housing Association	40
Dublin	HAIL Housing Association	5
Dublin	Fingal County Council	10
Dublin	HAIL Housing Association	2
Dublin	Fingal County Council	6
Dublin	Túath Housing	20
Dublin	Túath Housing (NARPS)	20
Galway	Clúid Housing Association	13
Galway	Túath Housing	13
Galway	Galway County Council	7
Kerry	Clúid Housing Association	15
Kildare	Túath Housing	10
Kildare	Clúid Housing Association	35
Kildare	Kildare County Council	8
Kildare	Túath Housing	4
Limerick	Focus Ireland	4
Limerick	Clúid Housing Association	5
Louth	Túath Housing	15
Louth	Drogheda Borough Council	12
Westmeath	Túath Housing	4
Westmeath	Túath Housing (NARPS)	4
Wexford	Wexford County Council	2
Contracted		104
Clare	Banner Housing Association	7
Cork	Túath Housing (NARPS)	12
Dublin	HAIL Housing Association	1
Dublin	Circle Voluntary Housing Association (NARPS)	60
Galway	Túath Housing	12
Kildare	Túath Housing	7
Kilkenny	Kilkenny County Council	5
Terms Agreed		87
In Active Negotiation		222
Preliminary Appraisal		1,150