

## Dolphin House Project

Revised design based on 3 – 4 Storey solution without underground parking.

694 Units	-	Cost Estimate – Construction	= €87,000,000
		Additional Costs	= €29,000,000
		TOTAL COST	= €116,000,000
		Average per dwelling	= €167,000
		Capital Rent at 5%	= €8,350 p.a.
		Service Charge	= €1,000 p.a.
		TOTAL COST	= €9,350 p.a.
			= €780 p.m.
		Average Current Rent	= €950 p.m.

If land value added at 12.5% of capital cost then cost per dwelling

$$€167,000 + €21,000 = €188,000$$

Rental required to acquire full equity share in 30 years

$$€9400/2 = €4,700 + €6,267 + €1000 = €11,967 \text{ p.a.}$$
$$= €996 \text{ p.m.}$$