

Site at Sandyford in Co Dublin in public ownership
Cost estimate from leading Construction Company
156 units - cost estimate - construction - € 19,300,000
Additional costs – say - €6,700,000

Total cost €26,000,000

Average cost per dwelling €166,700

Capital Rent at 5% interest = €8,333 p.a.

Service charge - = €810 p.a.

Total Rental = €9,143 p.a.
= €762 p.m.

Average current rent = €950 p.m.

If land value added at 12.5% of capital cost then cost per dwelling
 $€166,700 + €20,837 = €187,537$ per dwelling.

Rental required to acquire full equity share in 30 years

$€9,377 / 2 = €4,688 + €6,251 + €810 = €11,749$ p.a.
= €979 p.m.