

Chris Lowe

From: Phelim O' Neill
Sent: Wednesday 6 December 2023 10:36
To: Martin O'Donoghue; Moira Murrell
Subject: RE: LDA/ KCC

Hi Moira, Martin,

We have had some queries on this site recently and when I checked I realised that I never sent on the high level appraisal that we carried out following our meeting earlier in the year. Given the buildings age, layout and listed status it does not lend itself to easy reversion to residential. We have assessed the potential and cost (all at a high level) based on similar types of buildings.

We have provided a range of the costs based on the information provided. TGDC is coming out at c. €90m to €100m which represents c. €760k to €845k per unit based on achieving 118nr units within the buildings.

Any queries on it don't hesitate to contact me, and again apologies for the oversight.

Regards,

Phelim

Nr of Units: 118

ST. FINAN'S, KILLARNEY - (118 Units)						
Code	Description	Low Range		High Range		Variance / Changes
		Total (Incl. VAT)	€/Unit (Incl. VAT)	Total (Incl. VAT)	€/Unit (Incl. VAT)	
1000	Site Acquisition Costs					
2000	Professional Fees					
3000	Development and Utility Contributions					
4000	Fees and Charges					
5000	Construction*					
6000	Surveys & Reports					
7000	Other Project Direct Costs					
8000	Asset Management					
9000	Project Contingency**					
10000	Project Inflation Provision					
11000	Overhead & Corporate Costs					
	Projected TGDC					
	Average budget per unit***					

* Non-Residential Construction excluded.
 ** Including Non-Disclosed Project Contingency
 *** Excluding Non-Residential Construction and Inflation



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From: Phelim O' Neill
Sent: Tuesday, May 9, 2023 7:59 PM
To: Martin O'Donoghue <[REDACTED]>; Moira Murrell <[REDACTED]>
Subject: LDA/ KCC

Dear Moira & Martin,

Lovely to meet you both in person last week.

[REDACTED]

Also, I am pulling together a cost estimate for the potential adaptive re-use of the Finan's building based on comparable benchmarks which I will share once complete that should give good context on the scale of the challenge.

I trust the above is in order.

Regards,

Phelim



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