

NEW STATE AGENCY TO FLY THE FLAG FOR REGENERATION

Up to 30 zones in Dublin city centre and 10 in Cork city will be designated as special regeneration areas within State lands, which are due to be released for housing under the new Land Development Agency, recently established by Housing Minister Eoghan Murphy.

The areas to be identified by the Land Development Agency are a mix of previously - announced schemes and new zones. The Government says the agency will pave the way for the construction of 150,000 homes over 20 years, as part of Project Ireland 2040.

Included in the areas in Dublin to be designated 'regeneration areas' are the Central Mental Hospital in Dundrum, which is earmarked for the construction of 1,500 homes, while in Cork, it is claimed that the regeneration of the docks will provide a further 15,000 homes. It is also understood that areas to the west of Dublin city centre, along the Naas Road, will also be earmarked for development.

The new agency, which will have compulsory purchase powers, will build land banks by both releasing State lands for development and acquiring private land holdings nearby.

A memo brought to Cabinet on the issue said it would highlight "key privately held, underutilised lands with strategic development potential, such as those subject to the vacant site levy and the holdings of religious orders".

CONSOLIDATED APPROACH

The Land Development Agency will have €1.25 billion in funding and will seek to further assemble land banks into the future to ensure a consistent flow of house building.

Initially, some 30 zones in Dublin will be identified for significant regeneration opportunities. The Cabinet heard a consolidated approach provides the opportunity to drive the regeneration of urban quarters in the city.

Dublin city centre zones include Grangegorman; Broadstone; O'Devaney Gardens; St Bricin's Hospital; Infirmary Road; CIÉ holdings, such as the rail works in Inchicore; St Teresa's Gardens; Newmarket Square; Meath Hospital; Dublin Institute of Technology sites; Cathal Brugha Barracks; Harold's Cross Greyhound Stadium and Portobello GAA pitch; the Irish Glass Bottle site; Bridgefoot Street; Arbour Hill Prison; Collins Barracks; Boland's Mills; the North Dock of Dublin Port; East Wall and St James's Gate.

The sites in Cork city include the Tivoli Docks; Páirc Uí Chaoimh; the old Ford site and Centre Park Road; a site formerly used by the National Oil Reserves Agency; an ESB site at the Cork Marina; two holdings around Kent Station; Campfield and Marina Park.

ONE THIRD AFFORDABLE HOMES

It is claimed the agency will seek to remove land speculation and drive down the cost of land, which it is hoped will lead to cheaper house prices and increased availability.

It will "smooth the peaks and troughs of Ireland's land and housing market", the Cabinet was told. The agency will, however, demand that almost one third of homes built on its sites must be affordable houses.

The price of an affordable home – or the income of those who would qualify to purchase such a property – is yet to be defined by the Government. Sources pointed to other State housing schemes that roughly allowed a single person on up to €50,000 a year or a couple with a joint income of up to €75,000 a year to qualify for affordable housing.

