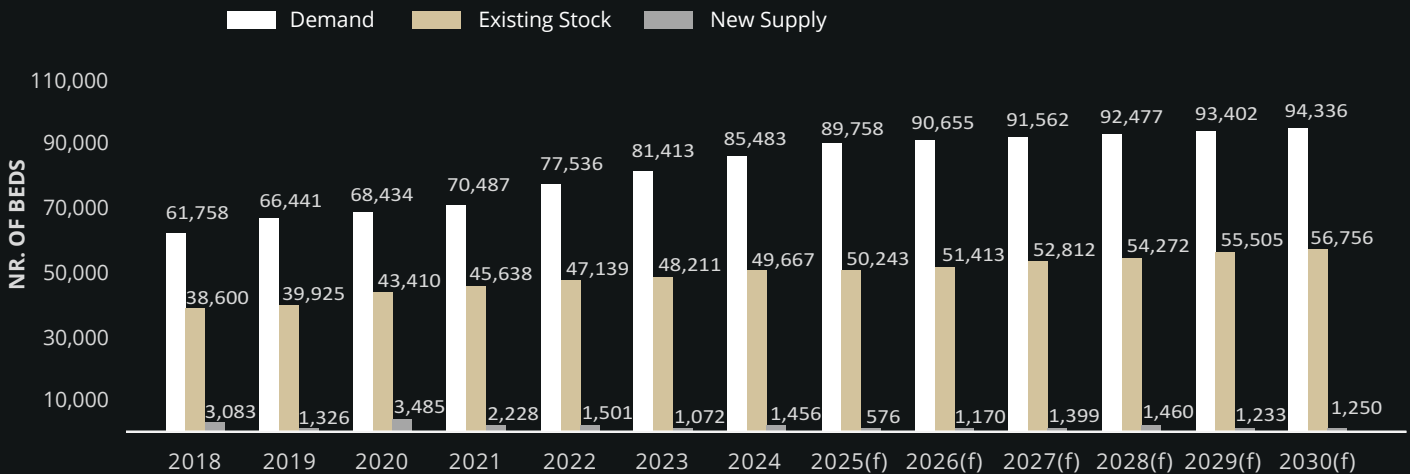


STUDENT ACCOMMODATION INFOCARD

JANUARY 2025



SUPPLY & DEMAND



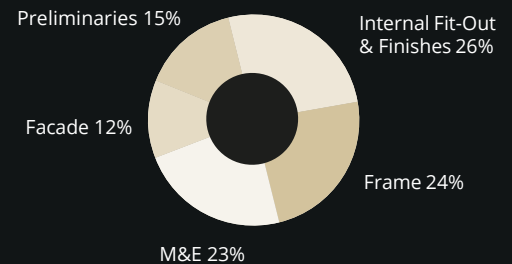
(f) Forecast supply numbers are schemes that are in the planning system or have been granted planning and have not commenced construction.
(f) Forecast demand numbers are based on the Funding the Future paper released by the Dept. of Education in Sept. '24.

- Only 576 beds will be delivered in 2025.
- Viability is an issue due to high construction costs, funding issues and restrictions due to Rent Pressure Zones (RPZ's).
- Scheme efficiency is critical to achieve viability.

KEY POINTS

- Over 12,000 Nr. beds in Database
- Average cost per bed of €122k

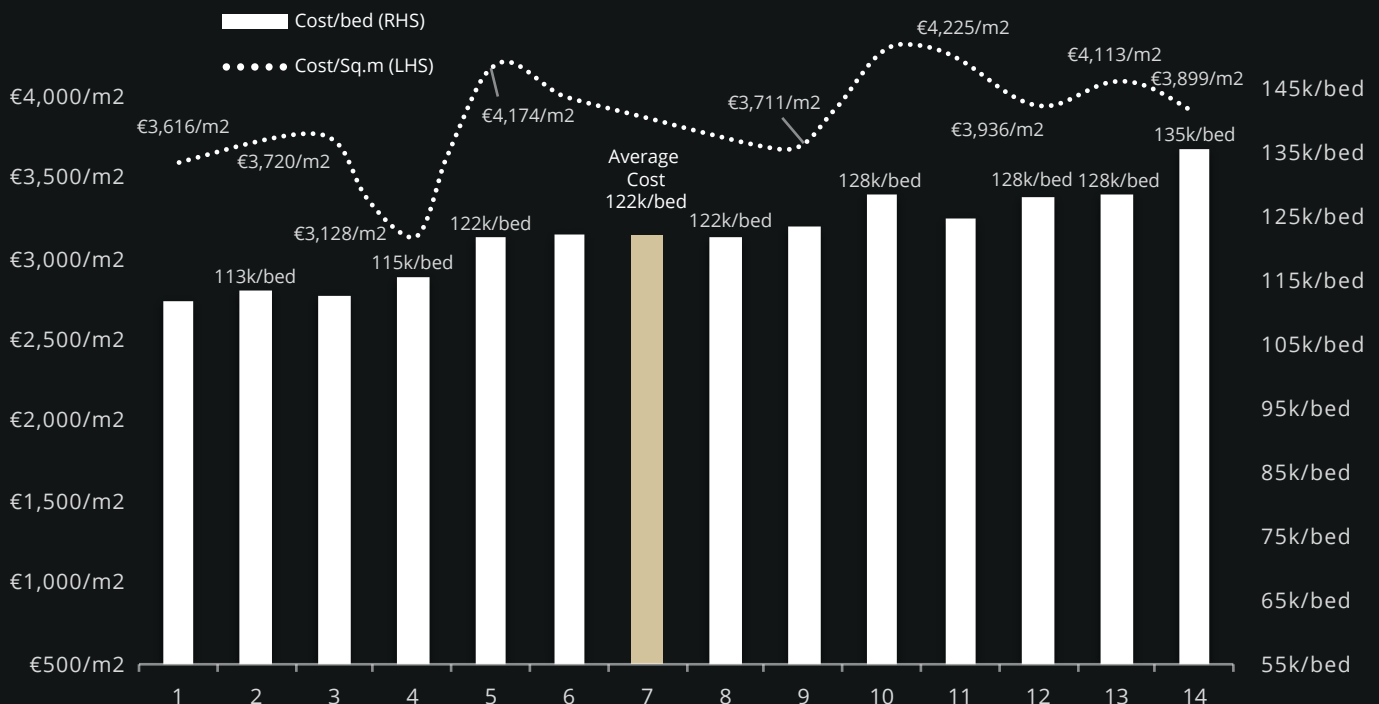
BUILDING COST BREAKDOWN



PBSA CONSTRUCTION COSTS (JAN 2025 PRICES)

† Costs are projects from the last five years only

Since January 2020 the average cost/bed has increased by €38,500 (38%)



Professional advice should be sought for specific projects. These indicative building costs should NOT be used for fire insurance valuations or for residual valuations for funding purposes. Mitchell | McDermott provide specific detailed valuations for fire insurance or more specific reinstatement valuations as required. Costs are for construction only and exclude VAT | Tender Inflation from January 2025 | Site Acquisition | Planning and Statutory Fees | Development Contributions | Capital Contributions for Services connections | Bonds | Professional Fees | Sales and Letting Costs | Marketing | Legals | Valuers | Accountancy Costs | Finance Costs | District Heating | Show Units | Owner Insurances | Adjoining Neighbour Costs | Abnormal Ground Conditions | Basements | Covid-19 | Brexit



STUDENT ACCOMMODATION INFOCARD

JANUARY 2025



DESIGN GUIDELINES

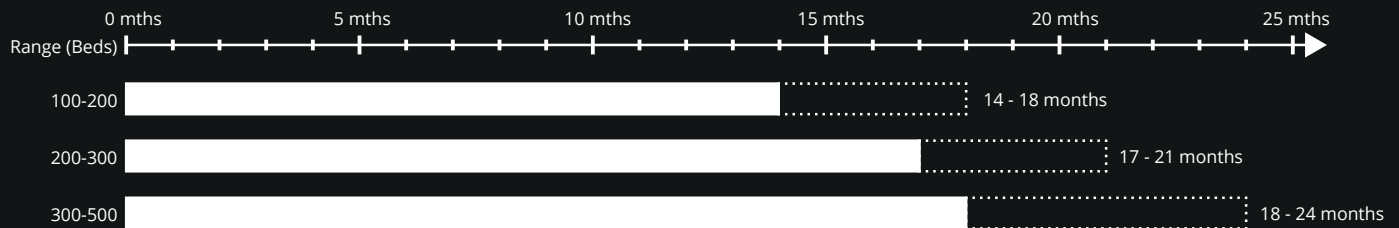
Single Study Bedroom	≥ 8 sq.m
Single Study Bedroom with En-suite	≥ 12 sq.m
Twin Study Bedroom	≥ 15 sq.m
Twin Study Bedroom with En-suite	≥ 18 sq.m
Single DAC Bedroom with En-suite	≥ 15 sq.m
Single / Twin Studio with Kitchenette / En-suite	≥ 25 sq.m - ≤ 35sq.m
Shared kitchen/ living / dining rooms	≥ 4 sq.m/bed space
Cluster Minimum (3 Bed)	≥ 55 sq.m
Cluster Maximum (8 Bed)	≤ 160 sq.m
Communal Private Open Space	5 - 7 sq.m/bed space

Typical Layout for 3 bed cluster (Min. 55 sq.m GFA)



† The above are as per the DCC Development Plan 2016 -2022 and are used as a guide by many local authorities.

PROGRAMME



WHAT'S NEW / TRENDING

A projected **26%** growth in 20 - 24 year olds by 2030 is expected to add further pressure to the supply issues.



C. 3,700 beds were promised to be delivered following Government funding announcements in Nov. '22, Oct '23 and April '24. Only 116 beds have made it to construction stage and a further 883 beds are at tender stage.

The Jan. '25 draft Programme for Government states it will:

- Develop a multi-annual plan to urgently deliver new student accommodation, including through state financed PBSA on public or private lands.
- Enable TU's to borrow funds to provide of on-campus student accommodation.

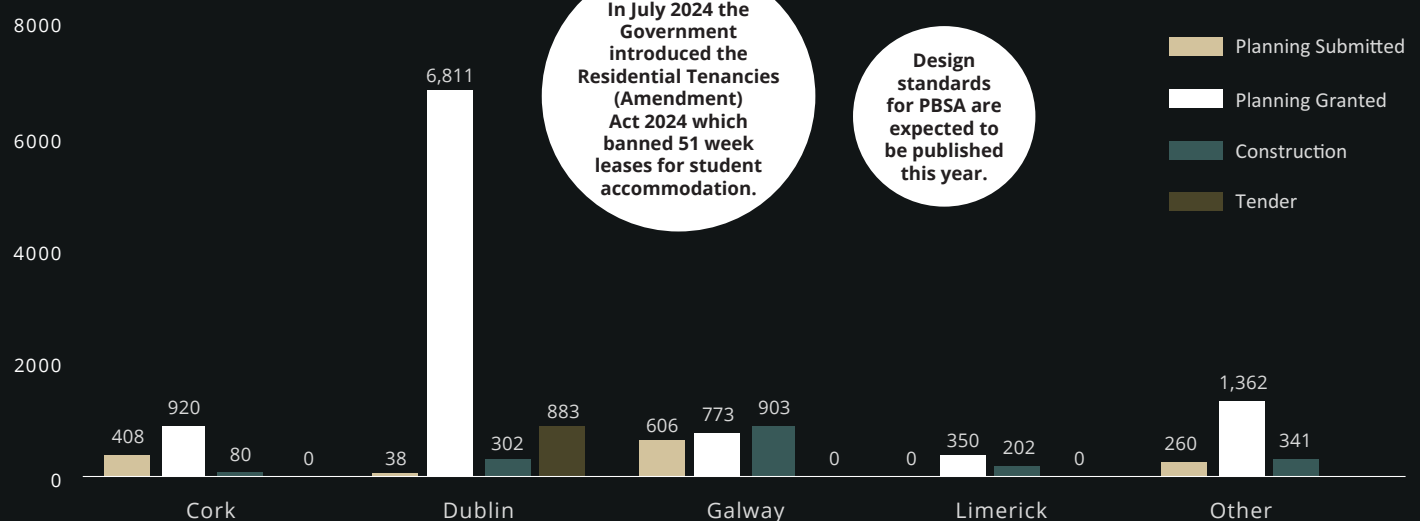


There are c. 1,990 beds currently under construction.

C. 10,200 beds have received planning permission but have not commenced construction at this time.

Only 883 beds are currently out to tender to contractors.

POTENTIAL SUPPLY (14,239 Beds)



In July 2024 the Government introduced the Residential Tenancies (Amendment) Act 2024 which banned 51 week leases for student accommodation.

Design standards for PBSA are expected to be published this year.



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