

# The Residential Transformation of Inner Dublin

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## Introduction

The transformation of inner Dublin since the early 1990s has been dramatic with respect to both the built environment and its social structure. Such changes can be ascribed to a number of factors. First, economic growth from the late 1980s was to provide a demand for built space of all types, notably from office establishments and residential occupiers. Secondly, the fiscal incentives put in place to encourage property-led regeneration in geographically-defined designated areas had a marked impact on shaping the geography of property development in the inner city. Thirdly, a factor that has hitherto received less attention was the transformation of the operational activities of Dublin Corporation towards becoming a more entrepreneurially-driven institution facilitative of the development process (see M<sup>c</sup>Guirk and MacLaran, 2001).

During the 1990s, increasing pressure was put on the local authority to respond proactively to the development opportunities being created through central government incentives. The response emerged from the Corporation's Development Department wherein an Inner City Development Team (ICDT) was formed to promote the Designated Areas as suitable locations for profitable development and to provide a facilitative channel through which prospective inner-city developers could be directed (M<sup>c</sup>Guirk and MacLaran, 2001). The Team acted as a catalyst for the renewal programmes. It used the sale of inner-city Corporation-owned sites, for which exchequer funding for development was unlikely to be forthcoming in the foreseeable future, to broker development deals and engender renewal. The ICDT nurtured a co-operative, negotiative relationship with private-sector interests, operating as both mediator and catalyst, releasing land to selected developers after negotiating a development brief. Escape clauses were built into the agreements to entice developers to take on projects considered risky (M<sup>c</sup>Guirk and MacLaran, 2001). This procedure ensured a rapid rate of development response and, by the end of 1996, 78 projects had been undertaken on land previously owned by the Corporation (Dublin Corporation, 1997).

The inducements embodied within the Designated Areas strategy initially engendered a rapid increase in the scale of office development in those secondary areas immediately adjacent to the prime office core. This was reflected in the creation of new office clusters in areas which had seen little or no private-sector development of any type during the twentieth century (see MacLaran, 1996; MacLaran and Williams, 1996; MacLaran and Williams, 2003). They included the Custom House Docks and, with a greater degree of scattering of development, within a zone encompassing Merchants' Quay, Winetavern Street, Christchurch Place and Golden Lane. However, the pace of office development in many of these secondary locations had far outstripped demand. Outside the Custom House Docks, where additional property-related inducements and company tax provisions had been put in place to facilitate the creation of an International Financial Services Centre, in the 26,000 sq. m. new office buildings which had been completed in designated areas deemed 'secondary' in office locational terms, vacancy rates had risen to 42 per cent by mid 1992 (MacLaran and O'Connell, 1993; MacLaran, 1999). With little

prospect of profiting from office development in such locations, developers turned increasingly to the development of residential units.

In this process of residential development, the provision of financial incentives to residential landlords under Section 23 of the Finance Act, 1981, renewed in the Act of 1988 under Section 27, provided a special tax allowance to encourage the construction of apartments and, in the later Act, small houses for rent. The provisions allowed the cost of acquiring properties, net of site value, or the costs of converting buildings into flats, to be deducted from landlords' rental income from all sources until the tax allowance was used up, thereby considerably reducing the real purchase price of such investment properties. In 1991, these Section 23/27 reliefs became geographical limited to the Designated Areas. This focused the incentivised residential renewal process more intensely upon the inner city, creating a new dwelling stock of purpose-built apartments and high-density town-houses. Proximity to the central area became a strong marketing feature and the schemes sold well, not only to landlords but, more surprisingly, to young middle-class owner occupiers.

The new residential units proved highly attractive to a younger generation which possessed sharply differing ideas about urban living from those of their parents. More sceptical than their parents of the advertising industry's eulogies extolling suburban living, the relevance of the merits of being "*close to schools and churches*" seemed unimportant for a generation with weakened, or at least postponed, dedication to child rearing or to ties of religion. The lure of the central city outstripped the attractions of suburban monotony, bereft of amenities relevant to the urban-oriented culture of a younger generation. It was a lifestyle which drew more upon an international urban ideal, closer to that of Amsterdam, London or Paris than to traditional Irish patterns of (sub)urban living. Borrowing from and imitating the lifestyles depicted in the international media of films, television and new lifestyle magazines, the image-package of city living became seductive. This emergent culture of new city living was itself adopted and refined by the advertising industry and used in marketing the new inner-city residential developments.

Possibly, such a demand had long been present but had failed to elicit a response in supply due to the high risks associated with central-city residential development for a middle class which had progressively abandoned the inner city during the course of the previous century. The financial incentives changed the economic calculations for developers, owner occupiers and landlords alike, providing a substantial inducement to those willing to take on such a pioneering investment role. The economic upturn from the late 1980s ushered in a decade of rapid economic expansion, creating growing employment and rising incomes, transforming the previously latent demand for inner-city dwellings into an effective demand backed by the enhanced spending-power of the young.

By early 1997, some 6,000 dwellings had been developed in the Designated Area, with a further 2,700 units having been built on sites lacking such incentives (MacLaran, 1999). Since that date, residential development in Dublin's Inner-40 wards has continued apace. This paper charts the intensity of this process of private-sector residential development in Dublin's Inner-40 wards (see Figure 1) and reviews its social impacts. It

examines in particular the changing size and structure of the inner-city population and evidence for a considerable degree of associated 'gentrification'.

**INSERT Figure 1 Dublin's Inner-40 Wards.**

### **Data Sources**

Information relating to the changing demographic and socio-economic profiles of the central city population were provided for various years by the Population Census, while time-series data on average earnings of industrial workers and in the banking, insurance and building society sector was obtained from the Central Statistical Office for selected years between 1995 and June 2003.

*A Report on the Recent Residential Developments in Central Dublin* in March 1996 (MacLaran and Floyd, 1996) provides details of every private-sector residential development undertaken in the inner city between 1989 and March 1996. By the latter date, 131 separate developments had been completed. Planning permission for an additional 3,360 units had been granted in 79 developments and applications for 45 projects involving 1,161 units had been submitted to Dublin Corporation and awaited determination. This report also included information on the launch pricing of residential units and, where available, on their second-hand price performance.

In order to update the information on residential development in inner Dublin to cover the period from April 1996 to November 2003, a full search of the planning applications database of Dublin City Council Planning Department was undertaken in late 2003. All applications concerning residential/ apartment/ mixed-use developments in postal districts 1, 2, 3, 4, 7 and 8 were reviewed. Those located within the inner city were recorded and included in the current study. Information was noted with respect to the number of residential units for which planning permission had been applied, the status of the application and the relevant dates of decision and the character of the development. However, in order to establish the activity status for each application, it was imperative to visit each site. Site checks were therefore carried out at over 350 locations enabling a determination to be made as to whether development: had been completed or construction was taking place, or whether the planning permission was live but inactive or if it had lapsed.

Information covering new launch prices and second-hand asking prices of residential units was collected from estate agents during November 2003.

### **Residential Development**

Between 1989 and March 1996, 7,730 new private-sector residential units were built in 135 developments in inner Dublin. Since April 1996, a further 8,769 residential units have been constructed in 198 developments in Dublin's Inner-40 Wards. In December 2003, an additional 2,485 units were under construction in 48 separate developments and live planning permissions existed for 95 schemes covering a further 4,962 residential units but no construction activity had yet taken place. Planning applications for 37

developments covering 2,277 residential units had also been submitted to Dublin City Council and awaited determination. Thus, since April 1996, development at various stages of activity has involved 18,493 residential units. These data are presented graphically in Figure 2.

***Insert Figure 2 Residential Development Activity in Dublin's Inner-40 Wards, 1989-2003***

Table 1 reveals that development activity was strong throughout the inner city, but particularly so in the north east (Dublin 1 and 3). It accounted for 28.8 per cent of all the residential units completed in the Inner-40 wards between 1996 and 2003, 25.1 per cent of those currently under construction and 36.5 per cent of those covered by live planning permissions. It also accounted for over 40 per cent of the units for which an application for permission to develop had been submitted but upon which no decision had yet been made.

Since 1996, there has been a shift in development activity away from the western inner city towards the east, notably docklands. While the eastern inner city accounted for less than half (47.6 percent) of the residential units completed between 1989 and March 1996, some 61.6 percent have subsequently been built there. Dublin 1 (with Dublin 3) provided the main focus for activity, accounting for around 28 percent of completions.

***INSERT Table 1. Location of Residential Units Completed 1989-2003.***

Dublin 2 accounted for a significantly higher proportion of units completed between 1996 and 2003 than between 1989 and March 1996, increasing from 12.7 percent of the total to almost 23 percent. This was due predominantly to the growing significance of residential developments in docklands and its margins, an interpretation that is lent further support by the growing importance of the docklands area of Dublin 4 as a development location. In contrast, the proportion of the new residential units located in the western part of the inner city, in both Dublin 7 and 8, declined during the more recent period. Dublin 7 accounted for only 15.4 percent of the units built between 1996 and 2003, compared to 22.4 percent in the earlier period, while the proportion accounted for by Dublin 8 fell from 29.9 percent to 22.9 percent.

Furthermore, the inspection of current live planning permissions shows that Dublin 1 (with 3), Dublin 2 and Dublin 4 will continue to provide the main focus for inner-city residential completions in the immediate future. These eastern districts account for 73.8 percent of units for which live planning permissions exist. In contrast, the contribution of Dublin 7 in the medium term will clearly diminish even further. However, taking a slightly longer-term perspective, the proportionate distribution of residential units for which planning applications have been submitted does show some increase in the role of Dublin 7.

An even greater proportionate increase is likely in the importance of Dublin 8, in which significant regeneration is already taking place under the scope of its Integrated Area Plan. The area already possesses a considerable number of live planning permissions awaiting activation and a substantial number of planning applications have also recently been lodged with Dublin City Council. Dublin 8 is therefore likely to become an

increasingly important focus for development activity, especially in the vicinity of the Digital Hub, Heuston station and along Cork Street.

With respect to the type of residential unit which have been developed, Table 6 shows that dwellings with 3 or more bedrooms account for only 6.2 per cent of units either built since 1996, currently on-site or with live planning permissions. The Table reveals that one- bedroomed apartments comprised 36.5 per cent of those either developed since April 1996, being built in November 2003 or for which there existed live planning permissions, while two-bedroomed apartments accounted for a further 54 per cent. However, of the 1,979 units for which planning permission has been applied, there has been a reduction in the proportion of 1-bedroomed units to 31 per cent and an increase to 61 per cent of those with 2 bedrooms.

**INSERT Table 2. Types of Residential Unit Developed Since 1996.**

### **Population Change**

The reduction in the size of Dublin's inner-city's resident population has been virtually continuous since the 1930s as Corporation housing programmes progressively eliminated the overcrowded and insanitary tenements, reducing occupancy rates and dispersing the population towards the suburbs. However, the scale of residential development undertaken in central Dublin over the past fifteen years has terminated the prolonged shrinkage of its residential population.

Between 1996 and 2002, the residential population of Dublin County Borough grew by 13,927, from 481,854 persons to 495,781. This amounted to an increase of 2.9 per cent and marked a considerable acceleration in the rate of population growth over the previous inter-censal period in which the population had grown by just 0.7 per cent (3,465 persons) since 1991.

Interestingly, Table 3 reveals that this expansion in the population was entirely due to growth within the Inner-40 wards, the remaining areas having shed population. Thus, while the population of the inner city rose by 10,357 persons between 1991 and 1996, amounting to an expansion of 12.3 percent, the population in the remainder of the County Borough actually fell by 6,892, representing a decline of 1.75 percent. In the second period, between 1996 and 2002, the population of the Inner-40 wards increased even more strongly by 17,664 persons, or 18.7 percent, while that of the remainder of the County Borough declined by 3,737 or nearly 1 percent.

With a population increase of only 17,392 having been recorded for the whole of Dublin County Borough between 1991 and 2002,, clearly the inner city was undergoing substantial population growth at a time when the remainder was actually experiencing a reduction in the number of residents. Table 3 shows that, between 1991 and 2002, while the County Borough's population increased overall by 3.64 from 478,389 persons to 495,781, the population of the Inner-40 wards rose by 33.3 per cent to 112,076. Thus, the Inner-40 wards increased their share of the County Borough's residents from 17.6 percent to 22.6 per cent.

### ***INSERT Table 3. Population of the Inner-40 Wards and the County Borough***

Table 4 presents population statistics for the 40 inner-city wards. It is immediately apparent that there are some very striking trends. In percentage terms, the residential population of six inner-city wards (North City, Royal Exchange A, Ushers A, Arran Quay C, Rotunda A and Merchants' Quay B) more than doubled between 1991 and 2002. An additional nine wards each experienced a rise of over 50 percent in their residential populations. However, some of these dramatic increases were founded upon a relatively small initial population base. It is therefore, perhaps, more pertinent to note that twelve Inner-40 wards recorded an increase of more than 1,000 residents between 1991 and 2002. Three wards, North City, Royal Exchange A and Rotunda A, each increased by over 2,000 residents.

Seven of the Inner-40 wards were marked by an overall reduction in their population between 1991 and 2002. In five of these, decline was continuous throughout the period. However, in two wards, Merchant's Quay D and Ushers E, decline during the initial period gave way to slight population growth after 1996.

### **Gentrification**

Surveys undertaken by the Centre for Urban and Regional Studies (CURS), TCD., in the 1990s (MacLaran, MacLaran and Williams, 1994; MacLaran, Emerson and Williams, 1995; MacLaran and Floyd, 1996) suggested a significant difference existed between the occupiers of the newly-developed residential units and the indigenous inner-city population which was typically elderly, poorly skilled and suffered from a high incidence of unemployment.

The incoming population possessed many of the characteristics typical of a gentrifying population. Only a small minority had previously resided in the inner city (15 percent) or possessed kinship ties to the locality (9.6 percent). It was a predominantly youthful group, with 94 percent of residents being aged between 18 and 44 years, with an average age of 27 years. Households were small in size, with 80 per cent comprising just 1 or 2 people, yielding an average household size of 1.9 persons. The most common household types in the new residential developments were single persons in employment (34 percent), unrelated adults in employment (28 percent) and couples with no children (24 percent). Student households and families with children each comprised 4 percent of the total, while only 1 percent were retired, 'Other' household types comprising the remaining 5 percent.

The new residential group was characterised by an occupational status which stood in sharp contrast to that of the indigenous inner-city residents. Professional workers accounted for 37 per cent of the new residents, with Junior Professionals comprising a further 11 percent. Clerical workers and students accounted for 14 percent and 9 percent respectively. A majority (77 percent) of the new residents were in possession of, or currently pursuing, a degree or professional qualification.

The Census of Population 2002 confirms that the process of gentrification highlighted in the CURS reports of the mid 1990s has continued apace. This is dramatically revealed by changes in the age structure of the inner-city population, its social class composition, its levels of achieved education and rates of unemployment. It is further reflected in changes to the tenure structure of the dwelling stock.

***INSERT Table 5. Age Structure of the Inner-40 Wards, 1991 and 2002.***

With respect to demographic structure, Table 5 shows that in addition to a 33 per cent increase in the total population of the Inner-40 wards between 1991 and 2002, there was a significant shift in its age structure with reductions in absolute numbers of the youngest and most elderly age groups and a 90 percent increase in the numbers of adults aged between 25 and 44 years. Having comprised less than 30 percent of the population in 1991, this age group expanded its share of the total to account for 40 percent in 2002.

More detailed Census data on age structure shows that there was a reduction in the absolute number of residents in every 5-year age group over 55 years of age and also in age groups 5-9 years, 10-14 years and 15-19 years. This decline in the elderly component not only reflects the higher mortality rate associated with the indigenous inner-city population's age structure but also the relocation of established families to more peripheral areas. In contrast, each of the 5-year age groups from 20 to 54 years of age increased numbers absolutely. The only youthful age group which increased its numbers, from 5,560 in 1991 to 6,067 in 2002, was that of 0-4 years, though it is not possible from the raw Census figures to determine whether these are due to births to incoming gentrifiers, to the indigenous population or to the growing population of new immigrants from abroad.

***INSERT Table 6. Social Class Structure of the Inner-40 Wards, 1991 and 2002.***

Table 6 presents details of the Social Class composition for the Inner-40 wards in 1991 and 2002, revealing a substantial rise in the number of persons in the upper social classes 1-3 while the numbers in Social Classes 4-6 registered a drop. The number of persons in Social Class 2 recorded an increase amounting to over 170 percent. In contrast, the absolute number and the proportionate representation of Social Classes 4, 5 and 6 each registered a decline. Such changes clearly support an interpretation of inner-city gentrification. Unfortunately, it is not possible to determine the basis for the dramatic increase in Social Class 7 and contact with the CSO directly failed to provide any explanation (CSO, 2004). This is a 'Residual and Not Stated' category which includes those who have never worked and whose parents have never worked in the formal economy and may, at least in part, reflect the growing number of refugees and asylum seekers resident in the inner city.

Nevertheless, the evidence for gentrification remains strong and the inner city's changing class structure is especially obvious with respect to prime-age workers. More detailed Census data relating to the Social Class composition of those aged 25-44 years reveals a substantial increase in those from Social Classes 1 and 2. In 1991, these two

social classes included 5,075 persons comprising 21 per cent of the age cohort. In 2002, they accounted for 39 per cent of the cohort and totalled 17,578 persons.

Regrettably, the classification of occupational types was altered in the Census between 1991 and 2002. However, the number of persons resident in the Inner-40 wards who had been categorised as 'Professional and Technical' workers in 1991 was 4,859. In 2002, the 'Professional' category comprised 11,279 persons.

**INSERT Table 7. Social Class Structure of the 25-44 Age Cohort in the Inner-40 Wards in 1991 and 2002.**

The pattern of inner-city gentrification which is emerging is lent further support by Census data relating to levels of achieved education. In 1991, only 17.9 percent of the adult population had undertaken third-level education, with 27.6 percent having received only a primary level of education and. In contrast, in 2002, 34.4 percent had experienced third-level education and 19.5 percent had received only a primary education. The absolute numbers involved are also of some interest. While the number with third-level education rose from 6,581 in 1991 to 27,090 in 2002, the number with only a primary education also rose, from 10,124 to 15,305. This somewhat surprising increase in the absolute number of poorly educated inner-city residents again may reflect the role of the inner city as a residential destination for incoming refugees and asylum seekers whose education may be of a basic level only.

In parallel with the changing demographic and class structure of the Inner-40 wards, there has developed an interesting change in the tenure structure of its dwelling stock.

**INSERT Table 8. Household Tenure in the Inner-40 Wards, 1991 and 2002.**

Table 8 shows that there was a sharp increase in the number of households in privately rented accommodation, notably in the furnished accommodation sector, which more than doubled from 5,611 to 13,272 households, reflecting the provision of significant quantities of newly-developed apartments purchased by investors for private lettings. Although there was an increase in the number of owner occupiers, the overall increase from 11,181 to 13,939 households comprises three elements. First, there was a very sizeable increase in the number of households purchasing their properties from the local authority. Secondly, the number of owner occupiers with mortgages outstanding rose by over 75 percent from 4,493 to 7,879, again probably reflective of the rising number of incoming gentrifiers. In contrast, the number of outright owners fell by nearly 10 percent possibly as a result of the ageing indigenous population, or its heirs, either raising mortgages on the security of their enhanced property values or, more probably, as a result of their disposing of dwellings on the property market.

**INSERT Figure 3. Tenure Change in Dublin's Inner-40 Wards, 1991 - 2002**

Finally, in view of the inevitable pressures borne by indigenous communities faced with the process of local gentrification, notably problems in gaining access to suitable accommodation for young working-class adults and their families as a result of declining affordability of the available dwelling stock, it is highly disturbing to find such

a sharp (20 percent) reduction in the number of households able to avail of local authority renting. It is to this question of affordability that attention now turns.

### **Affordability**

It is here contended that the changing social structure of the inner-city population has been associated with a declining level of affordability of the dwelling stock there. This may be illustrated with respect to some key indicators.

In May 1995, average industrial earnings amounted to €20,342 while the average for the Banking, Insurance and Building Society sector was €25,584 (CSO, 2004). An examination of the prices for newly completed dwellings launched in inner Dublin during 1995 until March 1996 reveals that despite their having attracted a residential population which was significantly more well-off than the indigenous residents of the inner city, asking prices were remarkably affordable when expressed in terms of the income multipliers that these prices represented. Table 9 shows that a 1-bedroomed apartment could be purchased at The Maltings, Watling St. and at Temple Court, Dominick St. for less than twice the level of average industrial earnings. No fewer than seven schemes had 1-bedroomed apartments available at a price less than twice the average level of earnings in the Banking, Insurance and Building Society sector. Three schemes offered 3-bedroomed units at prices less than a multiplier of four times the average earnings in that white-collar sector.

Between 1995 and 2002, the Consumer Price Index rose by 25 percent, average earnings rose nationally by 43 percent and building costs increased by 52 percent. Meanwhile, new house prices rose nationally by 181 percent. However, the changes in the housing market in inner Dublin were far more dramatic.

By June 2003, average industrial earnings had risen by 46 percent over the May 1995 figure to reach €29,671 per annum, while earnings in the Banking, Insurance and Building Society sector had increased by 44 percent to €36,806. Despite these increases, which were well above the rate of general price inflation, the income multipliers required to purchase a dwelling in central Dublin by November 2003 suggest strongly that prices were far less affordable than they had been eight years previously.

***INSERT Table 9. Prices of Inner-city Residential Developments Launched 1995-March1996, Expressed as Multipliers of Average Earnings (1995).***

Table 10 shows that no developments had 1-bedroomed units available at less than nine times the level of average industrial earnings. Three-bedroomed units were available at prices not less than fourteen times average industrial earnings.

Even for the white-collar sector gaining entry to owner occupation in the newly-launched developments was highly problematic. Income multipliers of more than 6 were necessary to secure ownership of one-bedroomed units, while three-bedroomed units required multipliers ranging from 11 to over 19.

***INSERT Table 10. Prices of Inner-city Residential Developments Launched November 2003, Expressed as Multipliers of Average Earnings.***

The impact of rising residential prices has, of course, not been confined to those newly completed residential developments listed in Table 10. From the stock of dwellings completed during the earlier phase of renewal, between 1989 and 1996, a sufficient number of second-hand properties were on the market in November 2003 and for which information was available on the CURS Inner-City Residential Database relating to their original launch prices, to permit some evaluation to be made of their capital growth and the reduction in their general level of affordability. These data are presented in Table 11, those which possessed a 1995 or early 1996 completion date being highlighted.

It is immediately apparent from the Table 11 that very significant levels of price appreciation have occurred since having been launched. Of those launched in 1995 or early 1996, at a time when the CPI increased by 25 percent and average earnings rose by 43 percent, the smallest recorded price increase for second-hand properties was 202 percent, or more than three times the original purchase price. At Charlotte Quay, The Maltings and Blackhall Court, second-hand apartments completed in 1995 were for sale at a cost which exceeded the launch price by 350 percent.

The outstripping of general price inflation and of earnings has become reflected in a declining level of affordability of the stock of new dwellings that had been completed during the earlier phase of renewal, between 1989 and 1996. Indeed, such were the income multipliers required to purchase one of these dwellings second-hand in November 2003 that there is good reason to believe that a significant degree of second-generation gentrification is now taking place within that somewhat older stock, either as a result of purchases of owner-occupied dwellings by those with higher incomes, or as a result of landlords selling their properties in order to profit from rapidly escalating market prices.

***INSERT Table 11. Second-hand Prices, Capital Growth and Affordability.***

Inevitably, rising residential values have also impacted strongly on the older dwelling stock developed during the nineteenth and early twentieth centuries. For example, late in 2003, asking prices in the Liberties area of the south-west inner city ranged from €208,000 for a 42 sq. m. one-bedroomed cottage in Pimlico and €270,000 for a 51 sq. m. two-bedroomed cottage on Brabazon Square, to €380,000 for a two-bedroomed house on Greenville Avenue and €540,000 for a 69 sq. m. two-bedroomed house on Spencer St..

While it may be contended that established inner-city residents, or their heirs, stand to benefit from a rapidly rising residential property market, such change does not come without cost. For those lacking such privileged access to property capital through inheritance, escalating prices present an insuperable obstacle to indigenous working-class inner-city residents in their attempts to gain access to accommodation.

The promotion of owner occupation and private renting in Dublin's inner city by means of property-based fiscal incentives has been accompanied by a concurrent decline amounting to 20 per cent in the number of households accommodated within the public-rented sector, thereby further exacerbating the housing crisis for indigenous inner-city

residents. A radical new direction in housing policy, particularly with respect to social housing policy with its innovative strongly entrepreneurial and pro-market leanings and the shift in attitude of the state as a housing provider, have significant implications for inner-city communities in accessing housing. It is to this changing policy and ideological environment and its consequences for inner-city communities that this paper now turns.

### **The Policy Environment**

Dublin City Council (DCC) has embraced the entrepreneurial ethos introduced to urban renewal policies by central government in the 1980s. This is largely reflected in the facilitative, pro-developer environment that was created in the Council's Development and Planning Departments, acting as a catalyst to the subsequent large-scale residential transformation of the inner city (M<sup>c</sup>Guirk and MacLaran, 2001; Bartley and Treadwell Shine, 2003).

More recently, this entrepreneurial ethos has crept into housing policy. It became manifested initially in the policy to sell publicly owned land, then extended to a reduction in the construction of additional local-authority rented dwellings, justified through the promotion of 'social mix', and a concurrent policy of privatising existing local-authority housing promoted under the Tenant Purchase and Shared-Ownership Schemes. More recently, the transfer/privatisation of existing social housing areas through public-private partnerships, the sale of flats and a possible transfer of stock to private or voluntary management all represent a radical shift in attitude and policy against the direct state provision of housing and a new level of entrepreneurial governance embarked on by DCC.

As already mentioned, during the 1990s the City Council and other State authorities sold many publicly-owned sites, frequently earmarked for social-housing provision. While initially this may have been due to the poor state of the public finances at both central and local-government levels, there seems little justification for continuing this policy considering the substantial increases in public revenue from the mid-1990s and the increasing need for additional social housing. More recently, the justification for the sale of public land by the local authority has evolved to reflect principles of short-term accounting, an ideology of 'social mix' and an unwillingness by the local state to provide and manage additional social housing units. The overwhelming result of this policy<sup>1</sup> has seen a reduction in the social-housing stock with very bleak prospects for the future provision of additional public-rented units in the inner city.

Additionally, the promotion of the Tenant Purchase and Shared-Ownership schemes (for houses only and not, to date, for flats) has led to the privatisation of a significant proportion of DCC's housing stock. The transfer of social housing to the private sector together with the sale of public land and the consequent dwindling supply of new local-authority housing units has reduced the total number of households accommodated in local-authority rented dwellings in the inner city from 10,233 in 1991 to 8,111 in 2002. This represents a 20 per cent reduction in just 11 years (CSO, 2002).

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<sup>1</sup> Rationale for selling sites – when land is scarce and DCC give a scarcity of publicly-owned sites as a reason for low supply of new social housing units.

## Part V: Intentions and Reality

Part V of the Planning and Development Act, 2000, was introduced with the aim to address the social housing and affordable housing demands that were largely ignored during the 1990s in spite of high levels of housing completions nationally. Part V of the Act imposed conditions on private residential development, developers being required to transfer up to 20 per cent of their sites for the provision of social and affordable housing or, in the amended Act in December 2001, to offer the local authority land elsewhere or the financial equivalent of the value of the land transfer.

By using this mechanism of the private sector and the planning system to provide social housing, it was argued that local authorities would have access to very expensive, scarce inner-city land. Part V also aspired to reduce social segregation (**ideology?**) as the Act proposed the development of mixed-tenure residential developments.

However, the interpretation and implementation of this policy has not had the desired effects. Many significant residential developments in the 40-wards of the inner city have been exempt from the conditions of Part V due to small size (less than 0.1ha) of development sites, regardless of the number of units constructed. For example, a proposed development on a 0.09 ha site in the south-west inner city was automatically exempted from the conditions of Part V in spite of the fact that 49 residential units were to be developed there (Kelly, 2004 *forthcoming*). The large number of Social Housing Exemption Certificates (SHECs) that have been awarded in the inner city in particular, has undoubtedly constricted the potential supply of new social housing units in the DCC area. This exemption clause, coupled with the decision of DCC to rely on Part V as the sole mechanism for the delivery of new social housing units, explains to a considerable degree why not one local-authority rented unit has to date been provided under Part V of the Planning and Development Act 2000 within the City Council's jurisdiction (DCC, 2004). Interestingly, 95 social housing units managed by voluntary housing associations have been constructed at Clarion Quay, which falls within the jurisdictional remit of the Dublin Docklands Development Authority Clayton, 2004).

While practical problems relating to the management of mixed-tenure apartment blocks have been cited as a reason for the policy's failed implementation, there is also a notable unwillingness on the part of the local authority to manage additional social housing units, particularly since local authorities have been directed by central government to consider 'other options' to social housing management (DoE, 2002).

## Social mix

The Dublin City Development Plan (Dublin Corporation, 1999), Part V of the Planning and Development Act (DoE, 2000) and the Integrated Area Plans (Dublin Corporation, 1998), are all concerned with the promotion of 'social mix', 'tenure mix' and the avoidance of 'undue social segregation' in the inner city. While the concept of 'social mix' can itself be criticised for its overtly ideological basis (**REFERENCE**), there seems to exist a prevalent belief among policy makers that 'social mix' can be achieved through the introduction of private residential development to areas with previously high

concentrations of social housing. In effect, this 'social mix' policy is being employed as a tool for legitimising the privatisation of land and housing in the inner city. Dublin City Council has interpreted the avoidance of 'undue social segregation' as meaning that no more social housing should be developed in those urban areas already possessing high proportions of social housing (greater than 50 per cent of dwellings). Up to April 2004, this had effectively excluded 15 of the 40 wards of the inner city from receiving any addition to its social housing stock.

In Ireland, where the social housing sector has increasingly become synonymous with stigmatised housing for a residualised minority (Blackwell, 1988) social housing is an important indicator of deprivation and disadvantage. Therefore, to withdraw important public-sector social supports, in this case housing, from areas which are socially deprived, simply on the basis that they constitute concentrations of social deprivation because they already have high concentrations of social housing, is counter-intuitive and verges on the irresponsible. This very disturbing scenario might lead one to surmise that Dublin City Council, as a legal housing authority, is failing in its duty to meet its obligations to those who are unable to provide housing of a specified standard at a cost which they can afford.

### **Sale of flats and PPPs**

There are almost 7,000 households on DCC's housing waiting lists and this figure will almost certainly continue to rise<sup>1</sup>. The total stock of households accommodated in its local-authority rented dwellings has fallen by 2,122 since 1991. Considering this mismatch between demand and supply, it is disconcerting to find the local state attempting to transfer and privatise large numbers of its remaining dwelling units. It seems likely that the Tenant Purchase and Shared-Ownership schemes will be extended to flats complexes in the inner city. With no social housing programme in place, it seems unlikely that this public-rented stock will ever be replaced.

The adoption of PPPs as a method of regenerating large social-housing estates in inner Dublin originated with the central government's insistence that refurbishment and renewal schemes be self financing. DCC has embraced this directive and taken the lead in initiating PPP-based regeneration wherein public-sector land is signed over to private-sector developers in return either for a small number of social housing units (Fatima Mansions and St. Michael's estate) or for the refurbishment of the existing social housing stock (O'Devaney Gardens). Inevitably, this results in the shrinkage of the social housing stock at the very time when its expansion is required in order to accommodate the increasing number of inner-city residents who lack the economic means to enter the market-based sector.

Not only does the PPP approach lack any rationale from a social-policy perspective but its economic basis seems often to be fundamentally flawed. In some cases, it involves the unwarranted transfer to the private sector of publicly-owned land of enormous value in exchange for returns of very limited worth. For example, the redevelopment of the 5.5

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<sup>1</sup> At the current time of acute housing shortage, it is noteworthy that DCC's dwelling stock includes more than 2,000 units which were being kept vacant.

ha St. Michael's estate at Inchicore, well located on the LUAS light-rail line to the city centre, would involve land being transferred to the private-sector in return for only 40 units of social housing. At a redevelopment density of 145 apartments per hectare (which is low by comparison with the 240 units per hectare achieved in the docklands or the 544 units per hectare permitted on one site in the south-west inner city) and a land-price component per owner-occupied apartment of around €100,000, the value of the land so transferred would be in the region of €80 million. At a density of 200 units per hectare, the transfer value would amount to €110 million. These seem extraordinarily large sums to pay for 40 social housing units!

## Conclusions

Inner Dublin has witnessed a significant building boom during the past decade and a half. Tax incentives, an increasingly compliant planning regime and a local authority ready to dispose of inner-city sites to private-sector property developers provided a catalyst to development. This brought about a welcome shrinkage in the quantity of vacant sites and derelict buildings which had so tarnished the townscape during the 1980s (see MacLaran, 1993). That physical transformation of the city centre became increasingly associated with its attraction as a residential location for a youthful middle-class population whose ideas about urban living differed markedly from those of their parents' generation. However, the very success of the renewal policies and the intensity of the gentrification process which they engendered resulted in enormous costs being thrust onto the indigenous working-class residents of the inner city. Its most obvious expression was in the deepening housing affordability crisis. As the price of dwellings rapidly escalated for both new and second-hand apartments and for older inner-city dwellings, access to private-sector accommodation became severely restricted.

The response of Dublin City Council to the deepening accommodation crisis was, at first glance rather bizarre but, at closer inspection, disingenuous in the extreme. Under the guise of 'encouraging social mixing' it withdrew from providing additional public-sector dwellings in those inner-city areas in which the proportion of dwellings in public-sector ownership was deemed already sufficiently high. This underpinned and provided justification for a process which could well be termed the "social cleansing" of the inner city. Interestingly, the concept of social mix has not been adopted outside this narrow spatial context although it could justifiably be argued that it is a policy which logically should see the development of significant quantities of social housing in the homogeneous areas of Dublin's social élite.

Most alarmingly, the new entrepreneurialism and 'can do' attitude of Dublin City Council (see M<sup>c</sup>Guirk and MacLaran, 2001) have resulted in a growing degree of reliance on the private-sector to achieve its plans. This has forced urban planning to comply far more strongly with the goals and interests of private-sector profitability, to the extent that the evaluation of the *viability* of public-sector programmes becomes almost synonymous with the degree of private-sector *profitability*. The growing use of Public-Private Partnership (PPPs) deals for the refurbishment or replacement of the Council's inadequately maintained and deteriorating dwelling stock is of growing concern. In many instances, the underlying economic logic for the public sector of some

of the partnerships deals appears seriously deficient. Furthermore, the use of PPPs which, in the hands of Dublin City Council have frequently been associated with an inadequate provision of information or of consultation and participation, have generated considerable opposition from tenants in social housing who, in setting up 'Tenants First', have organised around the issue of the public-sector's legal duties with respect to the provision of accommodation.

The intensity of the affordability problem in inner Dublin is one that has its roots, at least in part, in a public policy of incentivised property-based renewal favouring private-sector development. However, it seems also to be the case that the public sector is increasingly unwilling to recognise or accept responsibility for having to deal with the intensity of the unforeseen negative consequences which have been visited upon inner-city working class communities as a consequence of their policies.

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Table 1. Location of Residential Units Completed 1989-2003.

	Built end March '96		Built Apr. '96-Nov. '03		On Site Nov. '03		Live Nov. '03		Applics. Nov. '03	
	Units	Percent	Units	Percent	Units	Percent	Units	Percent	Units	Percent
Dublin 1 & 3	2138	27.66	2521	28.75	624	25.11	1813	36.54	916	40.23
Dublin 2	981	12.69	2014	22.97	29	1.17	1324	26.68	255	11.20
Dublin 4	563	7.28	869	9.91	818	32.92	526	10.60	241	10.58
Dublin 7	1735	22.45	1355	15.45	661	26.60	206	4.15	189	8.30
Dublin 8	2313	29.92	2010	22.92	353	14.21	1093	22.03	676	29.69
TOTAL	7730	100.00	8769	100.00	2485	100.00	4962	100.00	2277	100.00

Source: Centre for Urban & Regional Studies TCD database; Dublin City Council Planning files

Table 2. Types of Residential Unit Developed Since 1996.

Type of Unit	Built/On Site/Live pp		Applications		All units	
	Units	Percent	Units	Percent	Units	Percent
Studio Apt	24	0.29	0	0.00	24	0.23
1-bed Apt	3018	36.47	611	30.87	3629	35.39
2-bed Apt	4511	54.51	1207	60.99	5718	55.76
3-bed Apt	457	5.52	134	6.77	591	5.76
4+bed Apt	54	0.65	0	0.00	54	0.53
1-bed live/work	43	0.52	0	0.00	43	0.42
2-bed live/work	29	0.35	17	0.86	46	0.45
1-bed Duplex	2	0.02	0	0.00	2	0.02
2-bed Duplex	56	0.68	4	0.20	60	0.59
3-bed Duplex	28	0.34	0	0.00	28	0.27
2-bed terraced	27	0.33	6	0.30	33	0.32
1-bed Penthouse	5	0.06	0	0.00	5	0.05
2-bed Penthouse	16	0.19	0	0.00	16	0.16
3-bed Penthouse	5	0.06	0	0.00	5	0.05
TOTAL	8275	100.00	1979	100.00	10254	100.00

Source: Dublin City Council. Planning Applications.

Table 3. Population of the Inner-40 Wards and the County Borough

	1991		1996		2002	
	Persons	Percent	Persons	Percent	Persons	Percent
Inner-40 Wards	84055	17.57	94412	19.59	112076	22.61
Other	394334	82.43	387442	80.41	383705	77.39
Dublin Co. Borough	478389	100.00	481854	100.00	495781	100.00

Source: CSO Population Census, various years

Table 4. Population of the Inner-City (40 Wards), 1991,1996, 2002

Ward	1991	1996	2002	1991-1996		1996-2002		1991-2002	
				Persons	Change%	Persons	Change %	Persons	Change %
Arran Quay A	1092	1,336	1390	244	22.34	54	4.04	298	27.29
Arran Quay B	1946	1,963	3089	17	0.87	1,126	57.36	1,143	58.74
Arran Quay C	921	1,914	2375	993	107.82	461	24.09	1,454	157.87
Arran Quay D	3196	3,264	3675	68	2.13	411	12.59	479	14.99
Arran Quay E	2965	2,957	2902	-8	-0.27	-55	-1.86	-63	-2.12
Ballybough A	3581	3,570	3368	-11	-0.31	-202	-5.66	-213	-5.95
Ballybough B	2466	2,571	3009	105	4.26	438	17.04	543	22.02
Inns Quay A	3109	3,235	3373	126	4.05	138	4.27	264	8.49
Inns Quay B	2528	2,680	2953	152	6.01	273	10.19	425	16.81
Inns Quay C	1698	1,748	2359	50	2.94	611	34.95	661	38.93
Mansion Hse A	3011	3,139	4269	128	4.25	1,130	36.00	1,258	41.78
Mansion Hse B	602	770	990	168	27.91	220	28.57	388	64.45
Merchant's Quay A	1124	1,513	1,838	389	34.61	325	21.48	714	63.52
Merchant's Quay B	1621	2,356	3,457	735	45.34	1,101	46.73	1,836	113.26
Merchant's Quay C	2012	2,079	2,641	67	3.33	562	27.03	629	31.26
Merchant's Quay D	2142	2,060	2,082	-82	-3.83	22	1.07	-60	-2.80
Merchant's Quay E	1221	1,463	1,659	242	19.82	196	13.40	438	35.87
Merchant's Quay F	2414	2,296	2,289	-118	-4.89	-7	-0.30	-125	-5.18
Mountjoy A	2983	3,108	3242	125	4.19	134	4.31	259	8.68
Mountjoy B	1657	1,994	2725	337	20.34	731	36.66	1,068	64.45
North City	819	2,391	3942	1,572	191.94	1,551	64.87	3,123	381.32
North Dock A	1222	1,188	1287	-34	-2.78	99	8.33	65	5.32
North Dock B	3503	3,655	3628	152	4.34	-27	-0.74	125	3.57
North Dock C	2324	2,411	3568	87	3.74	1,157	47.99	1,244	53.53
Pembroke East A	4427	4,349	4304	-78	-1.76	-45	-1.03	-123	-2.78
Pembroke West A	3070	3,292	3241	222	7.23	-51	-1.55	171	5.57
Rotunda A	1837	2,522	4199	685	37.29	1,677	66.49	2,362	128.58
Rotunda B	896	1,122	1752	226	25.22	630	56.15	856	95.54
Royal Exchange A	1140	2,267	3,567	1,127	98.86	1,300	57.34	2,427	212.89
Royal Exchange B	1183	1,613	1,920	430	36.35	307	19.03	737	62.30
South Dock	2589	3,307	3764	718	27.73	457	13.82	1,175	45.38
St. Kevin's	3047	3,497	4,573	450	14.77	1,076	30.77	1,526	50.08
Ushers A	654	845	1,688	191	29.20	843	99.76	1,034	158.10
Ushers B	565	926	1,068	361	63.89	142	15.33	503	89.03
Ushers C	2610	2,571	2,712	-39	-1.49	141	5.48	102	3.91
Ushers D	1875	1,802	1,754	-73	-3.89	-48	-2.66	-121	-6.45
Ushers E	1946	1,894	1,924	-52	-2.67	30	1.58	-22	-1.13
Ushers F	2648	2,554	3,076	-94	-3.55	522	20.44	428	16.16
Wood Quay A	1949	2,651	2,870	702	36.02	219	8.26	921	47.26
Wood Quay B	3462	3,539	3,554	77	2.22	15	0.42	92	2.66
<b>TOTAL</b>	<b>82963</b>	<b>93076</b>	<b>110686</b>						

Source: CSO Population Census, various years

Table 5. Age Structure of the Inner-40 Wards, 1991 and 2002.

Age Groups	1991		2002	
	Persons	Percent	Persons	Percent
0-14	15185	18.07	14296	12.76
15-24	16158	19.22	23935	21.36
25-44	23621	28.1	45107	40.26
45-64	15541	18.49	17485	15.6
65+	13550	16.12	11230	10.02
<b>Total</b>	<b>84055</b>	<b>100.00</b>	<b>112053</b>	<b>100.00</b>

Source: CSO Census of Population, 1991 and 2002

Table 6. Social Class Structure of the Inner-40 Wards, 1991 and 2002.

Social Class	1991		2002	
	Persons	Percent	Persons	Percent
1	4194	4.99	7302	6.52
2	7807	9.29	21173	18.90
3	13801	16.42	16637	12.17
4	13048	15.52	11943	10.66
5	12408	14.76	10039	8.96
6	12893	15.34	7195	6.42
7	19904	23.68	40755	36.37
<b>Total</b>	<b>84055</b>	<b>100.00</b>	<b>112044</b>	<b>100.00</b>

Source: CSO Census of Population, 1991 and 2002

Table 7. Social Class Structure of the 25-44 Age Cohort in the Inner-40 Wards in 1991 and 2002.

Social Class	1991			2002		
	Males	Females	Percent	Males	Females	Percent
1	1064	762	7.73	2809	2032	10.73
2	1576	1673	13.75	6083	6654	28.24
3	1959	2601	19.30	2050	3814	13.00
4	2366	1062	14.51	2955	1288	9.41
5	1508	1968	14.72	2120	1493	8.01
6	1766	1420	13.49	1067	809	4.16
7	1792	2104	16.49	6208	5725	26.45
<b>Total</b>	<b>12031</b>	<b>11590</b>		<b>23292</b>	<b>21815</b>	

Source: CSO Census of Population, 1991 and 2002



Table 8. Household Tenure in the Inner-40 Wards, 1991 and 2002.

Tenure	1991		2002	
	Households	Percent	Households	Percent
Owner Occ. with Mortgage	4493	14.24	7879	18.09
Owner Occ. no Mortgage	6688	21.19	6060	13.92
LA being purchased	663	2.10	1950	4.47
LA rented	10233	32.43	8111	18.62
Rented Unfurnished	2121	6.72	2318	5.32
Rented Furnished	5611	17.78	13272	30.48
Rent-free	576	1.83	629	1.44
Not Stated	1170	3.71	3330	7.66
Total	31555	100.00	43549	100.00

Source: CSO Census of Population, 1991 and 2002

Table 9. Prices of Inner-city Residential Developments Launched 1995-March1996, Expressed as Multipliers of Average Earnings (1995).

New prices 1995-6	Location	Launch Date	Av. Industrial Earnings			Av. Earnings Bank & Ins.		
			1 bed	2 bed	3 bed	1 bed	2 bed	3 bed
Bachelor's walk	Dublin 1	May.95	2.43	4.68	5.49	1.93	3.72	4.36
Gt George's St Nth, 5-6	Dublin 1	Apr.95	2.78	4.71		2.22	3.76	
Northumberlands, Mount St. Lwr.	Dublin 2	Feb.95		4.49	5.06		3.57	4.02
The Cobbles, Essex St. E.	Dublin 2	Mar.95	3.31	3.93		2.63	3.12	
College Close, Tara St.	Dublin 2	Feb.95	3.18	3.74		2.53	2.97	
Dame St	Dublin 2	June.95	4.49			3.59		
The Granary, Temple Bar	Dublin 2	Feb.95	5.49		11.55	4.36		9.17
The Malt House, Grand Canal Q.	Dublin 2	June.95		5.87			4.68	
Mellor Court, Liffey St. Lwr.	Dublin 2	June.95	2.73	3.90		2.18	3.11	
The Cutlers, Exchange St.	Dublin 2	July.95	3.87	4.68	7.80	3.08	3.73	6.22
Green Building, Temple Bar	Dublin 2	Oct.95		4.68	7.49		3.81	6.10
Temple Bar Sq.	Dublin 2	Nov.95	4.68	5.18		3.70	4.10	
Trinity Court II, Lombard St.	Dublin 2	Mar.95	2.49	3.24	3.93	1.98	2.58	3.12
Portside Court, E.Wall Rd.	Dublin 3	Oct.95	2.81	3.24	3.62	2.29	2.64	2.95
The Waterside, Ringsend	Dublin 4	Apr.95	2.56	3.93		2.04	3.13	
Palatine Sq	Dublin 7	Oct.95		3.37			2.74	
Sarsfield House	Dublin 7	Mar.95	2.72	4.68		2.16	3.72	
Shandon Green, Phibsboro	Dublin 7	May.95		4.30			3.43	
Temple Court, U. Dominick St.	Dublin 7	Feb.95	1.93			1.53		
Leonard's Court, Clanbrassil St.	Dublin 8	Feb.95		3.12			2.48	
Newmarket Sq	Dublin 8	Sept.95	2.65	3.42	5.31	2.16	2.78	4.32
Hybreasal House, Kilmainham	Dublin 8	Sept.95	2.81	3.62		2.29	2.95	
The Maltings, Watling St.	Dublin 8	Nov.95	1.87	2.87		1.48	2.27	
Old Kilmainham Village, Bow La.	Dublin 8	Sept.95	2.68	3.49		2.18	2.84	
Portobello Dock	Dublin 8	Feb.95	3.68	4.93		2.92	3.91	
Portobello Dock	Dublin 8	Nov.95	3.55			2.81		
Usher's Quay, 6	Dublin 8	Feb.95	2.37			1.88		
Mountjoy Sq, 35	Dublin 1	Feb.96	2.63	3.35		2.13	2.71	
Mountjoy Sq, 52	Dublin 1	Feb.96	2.33	3.35	5.08	1.88	2.71	4.11
Parnell St, 109	Dublin 1	Mar.96	2.33	3.53		1.88	2.85	
Stock Exchange Court, Cope St.	Dublin 2	Mar.96	5.08			4.11		
Charlotte Quay	Dublin 4	Jan.96	2.96	4.55		2.39	3.67	
Smithfield Village	Dublin 7	Mar.96	2.99	3.89	4.79	2.42	3.14	3.87
Leonard's Court, Clanbrassil St.	Dublin 8	Jan.96	2.51	3.29		2.03	2.66	

Table 10. Prices of Inner-city Residential Developments Launched November 2003, Expressed as Multipliers of Average Earnings.

New prices Nov. 2003	Location	Av. Industrial Earnings			Av. Earnings Bank & Ins.		
		1 bed	2 bed	3 bed	1 bed	2 bed	3 bed
Spencer Dock	Dublin 1	10.78	12.13		8.69	9.78	
Portland Lock, Portland Pl.	Dublin 1	7.58	9.98		6.11	8.04	
Liberty Corner, James Joyce St.	Dublin 1		12.47	16.85		10.05	13.58
Bridgewater Hall, Summerhill Pd.	Dublin 1		11.96			9.65	
Gloucester Sq.	Dublin 1	9.61	12.30		7.74	9.92	
Quartier Bloom, Ormond Quay	Dublin 2		18.37			14.81	
Gallery Quay, Gd Canal Dock	Dublin 2	9.61	14.16	15.33	7.74	11.41	12.36
Adelaide Sq., Whitefriar St	Dublin 2		14.83			11.95	
Gasworks, Barrow St.	Dublin 4	10.45	13.48	18.87	8.42	10.87	15.21
Dock Mill, Barrow St.	Dublin 4	9.77	11.96	16.35	7.88	9.65	13.18
Smithfield Market	Dublin 7	12.13	14.49	17.69	9.78	11.68	14.26
Cork St, McGovern's Corner	Dublin 8		12.47	14.16		10.05	11.41
Grainstore, Marrowbone La.	Dublin 8		9.44			7.61	
Portobello Wharf, Harold's Cross Bridge	Dublin 8			24.43			19.70

Table 11. Second-hand Prices, Capital Growth and Affordability.

Second-hand prices @ Nov.03:	Location	Built	Size	Nov 2003	% Incr	Ind Earnings	Bank & Ins
The Bailey, Custom Ho. Harbour	Dublin 1	Jun.94	1 bed	295,000	300	9.94	8.01
Custom Hall, Gardner St Lwr.	Dublin 1	Nov.92	1 bed	200,000	288	6.74	5.43
Custom House Harbour	Dublin 1	Jun.94	1 bed	260,000	253	8.76	7.06
Bachelor's Walk	Dublin 1	May.95	1 bed	230,000	202	7.75	6.25
Mountjoy Sq, 52	Dublin 1	Feb.96	2 bed	290,000	213	9.77	7.88
Fastnet, Custom Ho. Harbour	Dublin 1	Jun.94	2 bed pths	490,000	260	16.51	13.31
Temple Court, Hogan Place	Dublin 2	July.91	studio	170,000	171	5.73	4.62
Harcourt Hall, Harcourt Rd.	Dublin 2	Nov.93	1 bed	265,000	322	8.93	7.20
Trinity Sq., Lombard St.	Dublin 2	Sept.94	2 bed	305,000	411	10.28	8.29
Charlotte Quay Dock	Dublin 4	Jan.96	2 bed	450,000	366	15.17	12.23
Cross Guns Quay, 22	Dublin 7	Oct.91	1 bed	240,000	311	8.09	6.52
The Maltings, Blackhall Court	Dublin 7	July.94	1 bed	198,000	225	6.67	5.38
The Maltings, Blackhall Court	Dublin 8	Nov.95	1 bed	215,000	363	7.25	5.84
The Maltings, Blackhall Court	Dublin 8	Nov.95	1 bed	205,000	342	6.91	5.57
Blackhall Court	Dublin 8	Nov.95	1 bed	210,000	353	7.08	5.71
St. Augustine St.	Dublin 8	Sept.94	1 bed	215,000	269	7.25	5.84
Little Ship St.	Dublin 8	Sept.94	1 bed	250,000	328	8.43	6.79
Greenville Pl., Clanbrassil St.	Dublin 8	Mar.95	1 bed	210,000	202	7.08	5.71
Viking Harbour, Usher's Island	Dublin 8	Feb.93	1 bed	210,000	285	7.08	5.71
Clifden Court, Ellis Quay	Dublin 8	Feb.94	2 bed	280,000	255	9.44	7.61
Ellis Quay	Dublin 8	Feb.94	2 bed	280,000	255	9.44	7.61
Bertram Ct., Cornmarket	Dublin 8	Apr.93	2 bed	295,000	300	9.94	8.01
Bertram Ct., Cornmarket	Dublin 8	Apr.93	2 bed	265,000	294	8.93	7.20
Bishopsmede, Clanbrassil St.	Dublin 8	Sept.94	2 bed	315,000	317	10.62	8.56
Bridgewater Quay, Islandbridge	Dublin 8	Sept.90	Not stated	300,000	263	10.11	8.15

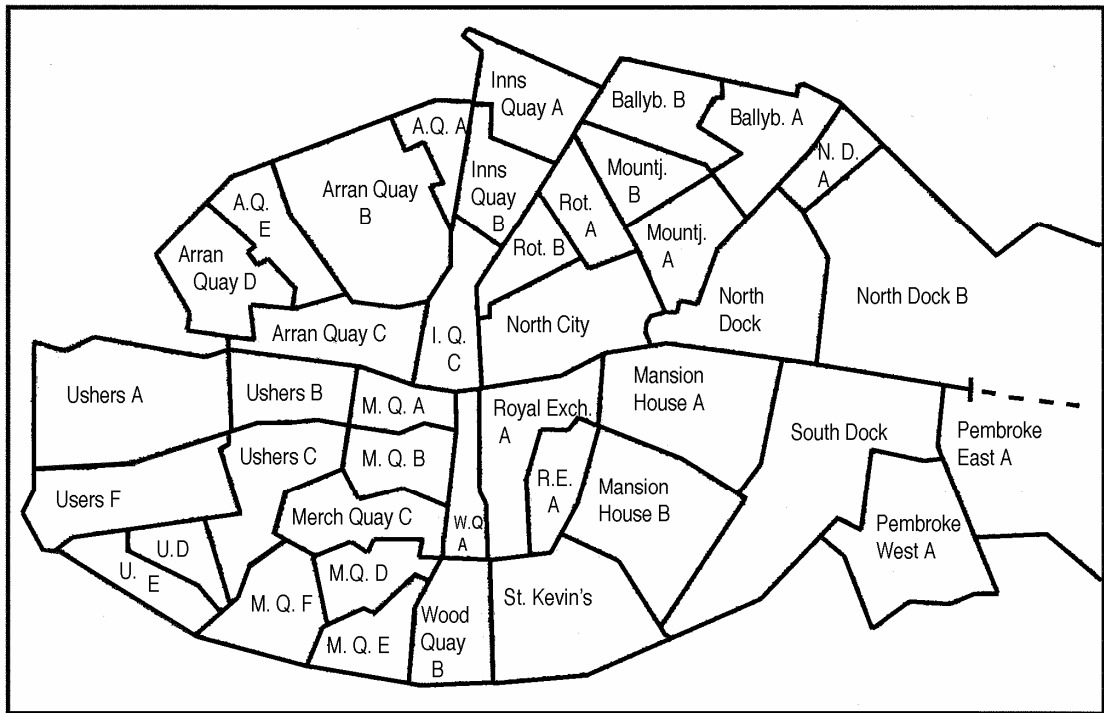


Figure 1. Dublin's Inner-40 Wards.

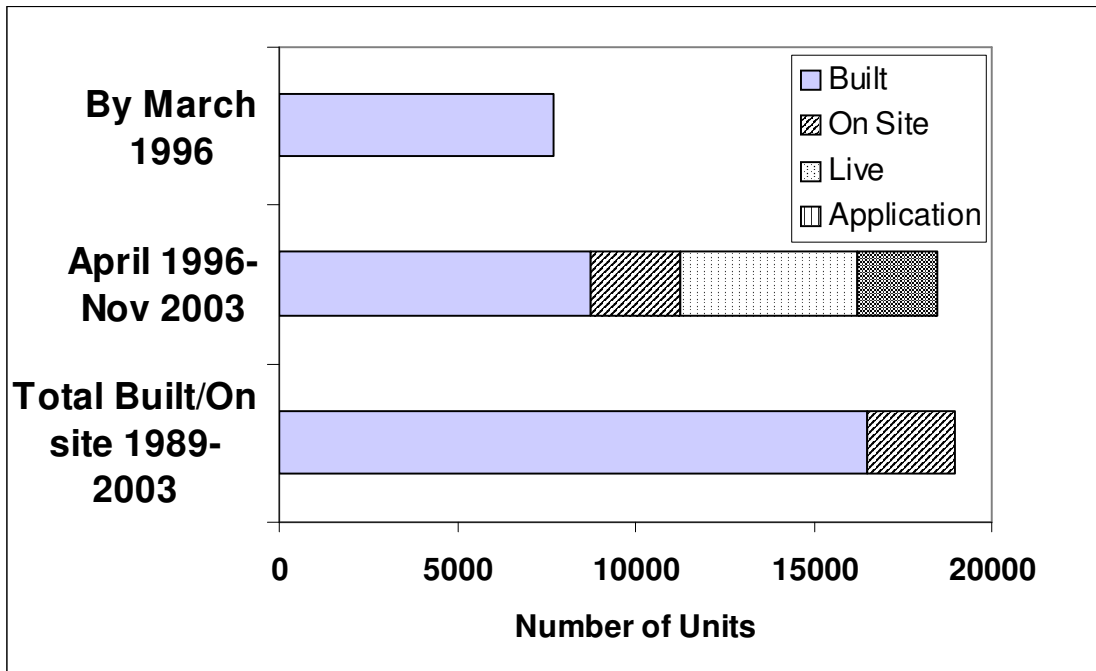


Figure 1. Residential Development Activity in Dublin's Inner-40 Wards, 1989-2003.

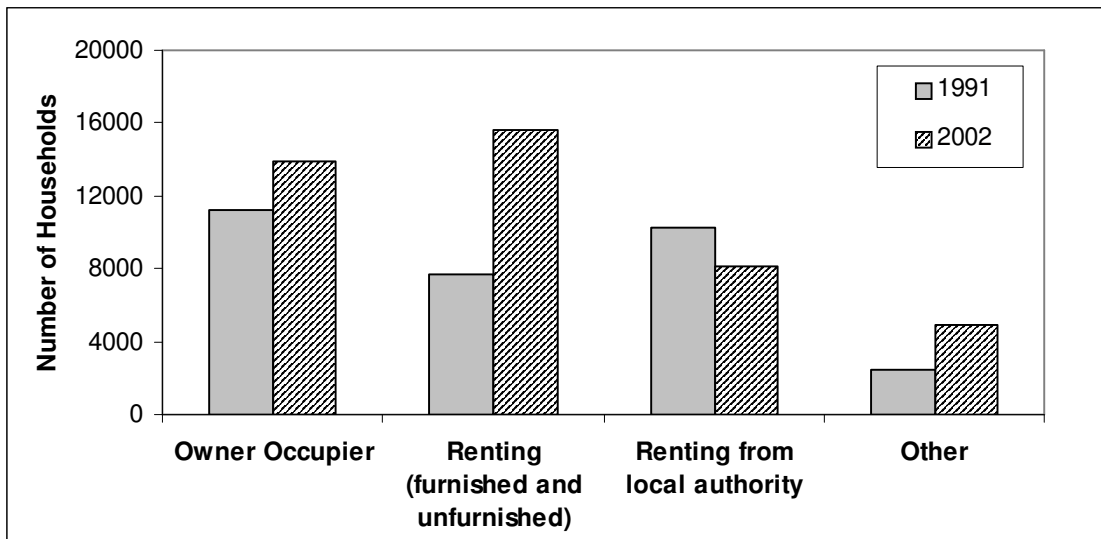


Figure 3. Tenure Change in Dublin's Inner-40 Wards, 1991 - 2002.

