

Year 1 Update For the period end January 2019 to end January 2020

Background and Purpose of HBFi

HBFi was established to assist in the delivery of new homes by providing funding for residential development projects throughout the country. In particular, HBFi targets builders/developers who may be outside the lending parameters as set by pillar banks (including location) or who may find that the terms being offered by alternative lenders not suitable to them.

HBFi is a commercial entity, wholly owned by the Minister for Finance and has its own independent Board. HBFi has €730m of available funding and the ability to raise a similar level on the markets should the need arise.

Key Highlights - In Summary

€114_m

Total funding approved to date.



34
units

The average unit size to date.

12
counties

The number of counties where facilities are approved to date.

18
facilities

The number of facilities approved to date.

€6.4_m

The average facility size to date.

616 units

Total number of units for which funding has been approved



Key Highlights

In its first full year of operation, HBFi has approved over €114m  which can facilitate the construction of **over 600 new homes** . The funding approved, consisting of 18 facilities, has been provided across 12 counties and ranges in size from 10 to 79 units with an average project size of 34 units. The loan facilities have ranged in size from €1.3m to €18m with an average facility size of €6.4m.

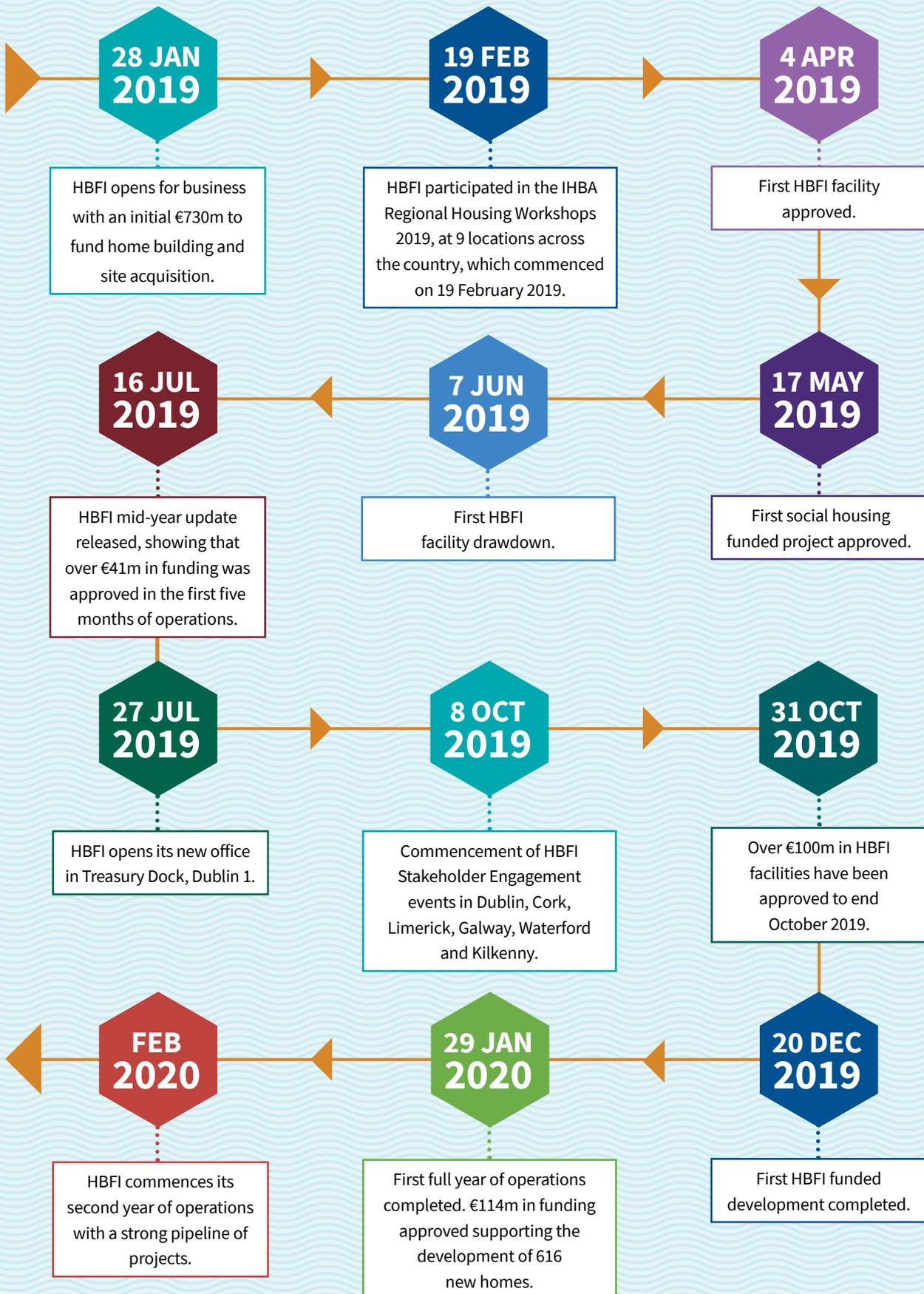
To date, c.75% of the funding approved has been for private housing developments with c.25% for Local Authorities and AHB (Approved Housing Body) projects. The first HBFi funded project, comprising of 10 units, was completed and handed over to a Local Authority in December 2019.

Stakeholder Engagement

Throughout 2019, HBFi engaged extensively with its key stakeholders to include builders/developers, construction industry professionals and the construction sector representative bodies, CIF and IHBA. These engagements were through IHBA events and HBFi events (nationwide) and various conferences and seminars in Dublin and Cork. HBFi, in particular, found these events to be very engaging and they provided an opportunity for constructive discussion and dialogue around key issues impacting upon the delivery of new homes. HBFi have taken on board the feedback provided and is considering additional ways that it may be able to further assist in the delivery of new homes throughout the country. HBFi will continue to engage with the sector with many more events planned throughout 2020.

HBFI Timeline

Year 1



HBFI Facilities Approved to Date* by Location

Each symbol on the map indicates the location of HBFI facilities approved to date

HBFI have approved 18 facilities to end January 2020.* These facilities are in various locations across 12 counties and the developments range in size from 10 to 79 units.

Further details are available below.

UNIT TYPES

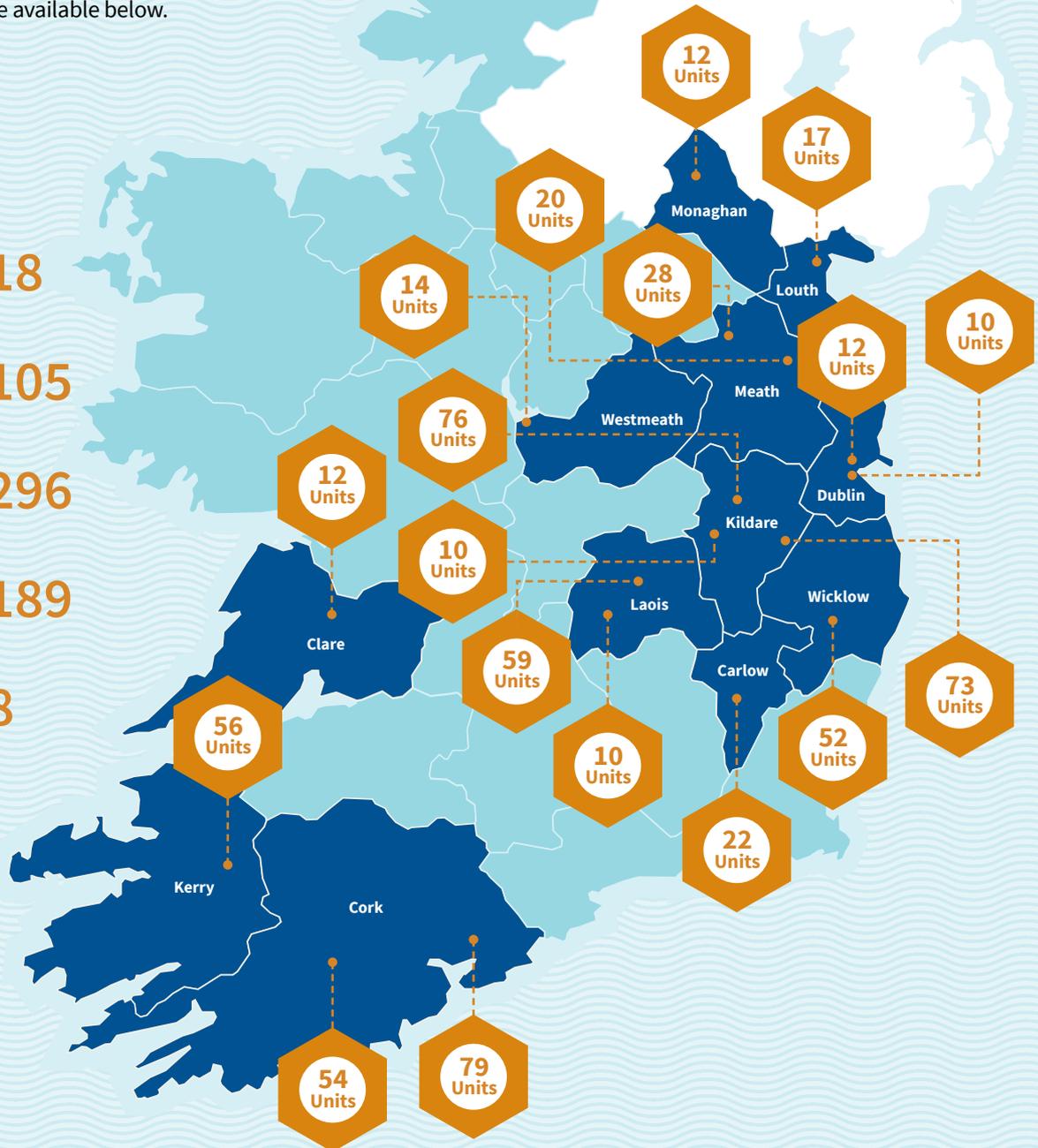
1 bed = 18

2 bed = 105

3 bed = 296

4 bed = 189

5 bed = 8



€114m

Total funding approved to date



616

Total number of units for which funding has been approved

Examples of Projects being Funded by HBFI

Exhibitside Limited

Site Location: Portlaoise, Co. Laois
Development Name: Ard Brannagh
Number of Units: 59
Status: Project under construction
Link to the development website:
<https://ardbrannagh.ie/>
HBFI Lending Manager:
Shane Hartney

Quote from developer:

“The team at HBFI were most helpful and instrumental in the successful launch of the Árd Branagh housing development at Dublin Road, Portlaoise. Their application and subsequent processes are straightforward, thorough and logical. We are really looking forward to furthering our relationship with HBFI on other new and exciting development projects in 2020”. – Noah Walsh



Kenny Timmons Family Investments Limited

Site Location: Kells, Co. Meath
Development Name: Willmount
Number of Units: 20
Status: Project under construction
Link to the development website:
<http://www.willmountview.ie/>
HBFI Lending Manager:
Richard Tynan

Quote from developer:

“I secured my HBFI loan in December 2019 and since drawdown things have really progressed well. As a small developer, and with HBFI funding, I am confident that I can deliver houses within a set time schedule, which is great news for me as I can compete and deliver houses like all other competitors”. – Kenny Timmons



Gildoc Limited

Site Location: Ennis, Co. Clare
Development Name: Curates Court
Number of Units: 12
Status: Project under construction
Link to the property website:
<https://www.daft.ie/clare/new-homes-for-sale/curates-court-ennis-clare-103701/>
HBFI Lending Manager:
David McCarrick

Quote from developer:

“We were delighted to get funding in a scenario where it was difficult to get traction from other financial institutions, we are pleased to see that HBFI has a regional focus and are funding various projects across the country”. – Liam O’Doherty



Contact HBFI

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HBFI

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