

Vacant Housing Repair and Leasing Initiative

A key component of the Rebuilding Ireland Action Plan for Housing and Homelessness is a new scheme, the *Vacant Housing Repair and Leasing Initiative*, which targets the delivery of social housing and also ensures that existing housing stock is used to the maximum degree possible.

Waterford City and County Council have piloted and progressed the initiative with Department of Housing Planning Community and Local Government support.

CSO Census data and local studies have indicated that there are significant numbers of vacant dwellings in Waterford City & County. The *Vacant Housing Repair and Leasing Initiative (also known as Repair and Leasing Initiative or RLI)* is intended to target these properties as a possible source of social housing and also provides the property owner with an income stream that may be otherwise unavailable.

The basis of the scheme is that repair and improvement works to suitable vacant properties are funded to bring them up to the standard for rented accommodation and the cost of the works is then deducted from lease payments over an agreed lease term.

There are a number of requirements in relation to the scheme:

- The property has to be vacant
- There has to be a social housing demand for the property
- The property has to be assessed as being viable to provide accommodation
- The minimum lease term is 10 years and is preferably 20 years
- The lease payments are based on the current market rental rates in the property location, less 20% to cover vacant periods and administration/management
- The scope and cost of the works, and the recoupment of the works cost through the lease payments, are agreed between the owner and Waterford City and County Council
- The initiative is not available for private renting

Waterford City & County Council will assist property owners to develop the scope of works and also aid the property owner in the completion of the repair works.

Property inspections are carried out by Waterford City & County Council staff who will identify the works required to bring the dwelling to the required standard.

Properties in all areas will be considered but particular demand is in Waterford City, Dungarvan and Tramore.

Please contact Waterford City & County Council Housing Supply Section for further details or complete and return an enquiry form.

www.waterfordcouncil.ie

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