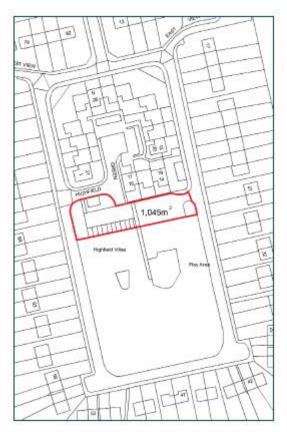
APPENDIX B.1 – Highfield Villas, Sherburn in Elmet

Site Description

The site comprises a hardstanding area, and 10 garages of which 4 are currently let, 3 are void and 3 are being used as storage by the Council.

It is proposed to redevelop the site using the existing access and demolishing the garages. The redline boundary of the hardstanding area (approx. 1054m²) offers little opportunity for new housing due to the long linear shape of the site and its close proximity to front elevations of a more recent housing development.





With the current site boundary the site will only achieve 5 units configured a mix of 3Bx5P homes (2 x semi detached and 1 x detached) to the western end of the site and away from existing housing.

More units could be accommodated onto the site if an area of the adjacent green space could be included. Planning policy SP4 has implications for development on open green space in a village setting, and a case for affordable housing will need to be made which outweighs the loss of any greenspace as a result of new development. For this reason private housing within this context would not be supported.

Utilities enquiries have been carried out and the information provided by Northern Powergrid, Northern Gas, and BT Openreach confirms that there is no infrastructure that would be a barrier to any development of the site.

NYCC Highways have been consulted and are happy to stop up the existing public footpath.

The existing play equipment would need to be relocated away from the new development and this could be priced to be included within the new build contract.

The council's existing housing stock of 335 properties in Sherburn consists of 34×1 bed bungalows, 80×2 bed bungalows, 68×2 bed flats, 42×2 bed houses, 3×3 bed bungalows, 103×3 bed houses, and 4×4 bed houses.

The data available from North Yorkshire HomeChoice indicates that there are currently 161 bidders who have expressed a preference for Sherburn in Elmet as their first choice – of these, 78 for 1-Bed properties, 53 for 2-Bed properties, 27 for 3-Bed properties, and 3 for 4-Bed properties.

Preferred Option for Development

- The proposal is for up to **5no. units** comprising 3 bed 5 person properties
 - o The number of units offers a better relationship to the existing housing
 - o Additional units offer a greater degree of security for private outdoor spaces
 - o This design layout will meet a specific housing need in Sherburn
- No market housing to cross-subsidise this scheme has been included due to the restriction within any planning application to build on green space
- The level of additional subsidy required for this site is £180,000

Detailed Business Case

The detailed business case is estimated and has been modelled using the council's financial parameters and it would be up to the Housing Trust to determine whether these are appropriate for its needs

For the purpose of the financial appraisals, the scheme has been appraised using the Selby & District Housing Trust Model for comparison.

The rents have been modelled on the basis of 80% of market rents for similar properties in the area.

Site acquisition costs <u>have not</u> been included in the financial appraisals at this stage and these would need to be factored in for transferring any of the properties to the Trust.

<u>SDHT Cashflow – (5 x 3B houses)</u>

Estimated Total Scheme Costs: £854,421.00
Estimated total loan amount required: £604,421.00
Estimated total level of subsidy required: £250,000.00

Performance Criteria/Output

		Output	Benchmark	Test
30 Year Net Present Value (£)	-	88,728.78	0	Output>Benchmark
60 Year Net Present Value (£)		279,481.88	0	Output>Benchmark
Payback Year		36	30	Output <benchmark< td=""></benchmark<>
30 Year IRR%		2.87%	4.04%	Output>Benchmark
60 Year IRR%		5.70%	4.04%	Output>Benchmark

