

Project Title	BHF Cow Green
Main Funding Programme	Brownfield Housing Fund
Funding Applied for from the Combined Authority	Indicative funding £2,100,000
Indicative total scheme costs	Indicative total scheme costs at this stage are £17,000,000 (to be determined at full business case)

Scheme Description

The Cow Green scheme will build 114 high quality and energy efficient apartments for rent in Halifax Town Centre. The number of apartments developed are to be made up of 53 two-bedroomed and 61 one-bedroomed homes.

The site for development is owned by Calderdale Council and is currently used as a temporary car park, following the demolition of a multi-storey car park.

Although there are no affordable housing units from this scheme, Calderdale Council will ringfence the land acquisition payment to provide affordable housing in another future development.

The developer of the scheme specialises in build-to-rent developments. The homes will be marketed toward young workers, families, and people wishing to downsize. The housing development will provide town centre housing enabling access to local businesses and public transport.

Business Case Summary
Strategic Case
<p>The scheme will be a build to rent apartment development within Halifax town centre.</p> <p>The scheme is part of a wider programme that aims to open up a number of sites in Halifax town centre for much needed housing development. Calderdale Council is leading on the wider regeneration and is keen to address the shortfall in housing delivery relative to demand confirmed in the Council's draft Local Plan which identifies the need for 997 new build homes to be built annually in Calderdale.</p> <p>This scheme aims to facilitate the development of the Cow Green site for 114 new high-quality and energy efficient homes for rent. The scheme provides a mix of 53 two-bedroom and 61 one-bedroom flats.</p> <p>The regeneration of the site would unlock brownfield land to deliver ambitious housing plans on a site that would otherwise have poor viability due to low values and the levels of infrastructure works required. Calderdale Vision 2024 also recognises that to make Calderdale "A Great Place to visit, but most importantly, a place to live a larger life" we will need to create housing and places which people want to live in. The Cow Green development will contribute to the revitalisation of Calderdale's main town into a lived-in vibrant centre.</p>
Economic Case
<p>Six long-list options were assessed against critical success factors to produce the four short listed options. The scheme has been assessed using Government Guidance.</p>

The scheme has a benefit cost ratio of 1:1, representing medium value for money.

Commercial Case

Housing delivery in Calderdale has fallen since 2007/2008, when it stood at 1,399 completions. By the end of 2017/18, the figure had reduced to only 369 completions. This trend goes against the experience of the other authorities within the Leeds City Region which have all seen a higher rate of delivery over the same period. All have achieved a recovery of at least 50% of their 2007/2008 figure and a number have even exceeded this. This lack of delivery has been fuelled by the lack of suitable development sites and challenging topography of the area.

The scheme will be delivered through a design and build contract. The approach for Cow Green could be a two staged competitive tender with an external contractor managed by a dedicated project manager and quantity surveyor. The confirmed procurement approach will be stated in the full business case.

Financial Case

£2,100,000 is requested from Combined Authority's Brownfield Housing Fund. Indicative total scheme costs at this stage are £17,000,000 (to be determined at full business case)

Management Case

The proposed developer has extensive experience and strong track record in delivering build-to-rent schemes with an award-winning track record in placemaking and urban regeneration.

The scheme will commence in April 2023 and start on site in June 2023. The scheme will be completed in November 2024.