



MAKING IMPACT

REPORT ONE

Evaluating the social, cultural, economic and environmental impact of our investment at Wilton Park, Dublin



IPUT REAL ESTATE
DUBLIN

MAKING IMPACT

REPORT ONE

IPUT REAL ESTATE
DUBLIN

Hassell **pro** **Gehl**

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Making Impact

A groundbreaking research study that speaks to everyone who is focused on reimagining and reinvigorating cities



CGI of Wilton Park, Dublin 2

From 'Making Place' to 'Making Impact'

'Making Impact' is the next step in IPUT's thought leadership journey. A significant five-year research study that builds on our landmark global research report, 'Making Place'.

Looking back at 'Making Place'

'Making Place', published in 2020, explored how placemaking can shape the future of our urban spaces. The study highlighted how vibrant, attractive developments that are woven into the fabric of urban areas improve life across communities and cities.

Looking forward to 'Making Impact'

'Making Impact' is an even more ambitious research study. It sets out to capture these outcomes in quantitative and qualitative terms over a five year time horizon. To measure the tangible value of investment in the public realm and to demonstrate how it creates neighbourhoods that are vibrant, valuable and loved.

Partnering with world-leading placemaking experts

We have appointed three international placemaking and design agencies - Hassell, PRD and Gehl. Over the next five years, we will collaborate with them to assess the impact of our ambitious investment initiatives at Wilton Park, our flagship Dublin 2 development.

The team will investigate the causal relationship between actions taken, objectives met and the realisation of IPUT's original vision for the Wilton Park development. This vision is set out in the Wilton Park Impact Framework on Pages 16 and 17 of this report.

Designing a bespoke methodology and measuring impact over four key pillars

Our project team has devised a baseline and a comprehensive methodology that will measure 73 metrics specific to Wilton Park. These metrics are designed to measure impact and value across four key pillars: Social, Cultural, Environmental and Economic.

Sharing a wealth of data and insight

We will be publishing five annual reports from the 'Making Impact' study. Each report will track a new chapter in Wilton Park's ongoing placemaking story. We will share our findings with all stakeholders including asset owners, occupiers, investors, city planners and the wider real estate industry.

Reporting on Year One of 'Making Impact' at Wilton Park

Our first report introduces Wilton Park, explains the rationale behind embarking on the study and sets out our methodology. It highlights insights and data from extensive stakeholder interviews and surveys. It shares case studies that demonstrate our placemaking efforts in action and reflects on the six key lessons we have learned that will shape Year Two of 'Making Impact' at Wilton Park.

A snapshot of the Making Impact Study

3 world-leading placemaking and design agencies being brought together.

5 year time horizon.

4 impact pillars measured: Social, cultural, economic and environmental.

18 measurement areas.

73 bespoke metrics.

33 stakeholder interviews.

200+ intercept surveys.

Foreword

Leading the way in impact investing



Leading the way

'Making Impact' is a milestone on our thought leadership journey. A groundbreaking research study that we hope will lead the way in impact investing here in Ireland and globally.

This study is a first of its kind anywhere. A qualitative and quantitative deep-dive into the long-term impacts of real placemaking initiatives at a real development over a five year time horizon.

'Making Impact' will have applications not just for us, but for city planners, developers and a myriad of different stakeholders. We are committed to openly sharing the findings with the industry.

This is the first report in the 'Making Impact' series and I'd like to explain why IPUT is making such a substantial investment in this study.

10 years of pioneering placemaking

For over a decade, we have been pioneering people-focused design across our Dublin portfolio. We've looked at every development as a chance to invest in social good.

To create an interesting neighbourhood full of vibrance and vitality and creativity. A place that draws people together to work, relax and socialise.

And what we learned is this. Investment in the public realm is a virtuous circle. Every time we make an inviting, inclusive urban space that people love we create value that ripples out to investors, occupiers, communities and our city.

Using what we've learned to inspire our industry

We're the largest real estate developer in the country. The sheer level of our investment in placemaking means that we have a huge contribution to make to the conversation about impact investing. That's a responsibility we take very seriously.



There is growing body of evidence, globally, that speaks to the value of impact investing but we believe this is a first. A dedicated five-year research study undertaken at scale and rooted in a living case study.





Wilton Park, Dublin 2

Our landmark research report 'Making Place' (2020, updated in 2022) challenged conventional thinking. It shared crucial insights on how people-focused workplaces can create an urban renaissance.

Now we are investing in 'Making Impact', an even more ambitious research study that sets out to back our insights up with hard facts and evidence.

Why are we doing this? Because that is what it will take for our industry and our stakeholders to get on board with the impact investing journey.

Using Wilton Park as a live case study

'Making Impact' focuses on Wilton Park in Dublin 2, the development that showcases our most ambitious social impact investment.

The study puts a framework around our €300 million investment in this neighbourhood.

And, over the next five years, it will meticulously measure the social, cultural, economic and environmental impact of every single initiative we take.

Creating an invaluable resource for our industry

We are already applying the findings set out in this report to refine our Wilton Park investment strategy. And we hope that they will be an invaluable resource for you and for everyone who, like us, is focused on reimagining and reinvigorating cities.

Niall Gaffney
Chief Executive
IPUT Real Estate Dublin

Wilton Park in numbers

€300m
invested.

580,000 sq ft
of premium office space.

43,560 sq ft
of restored parkland.

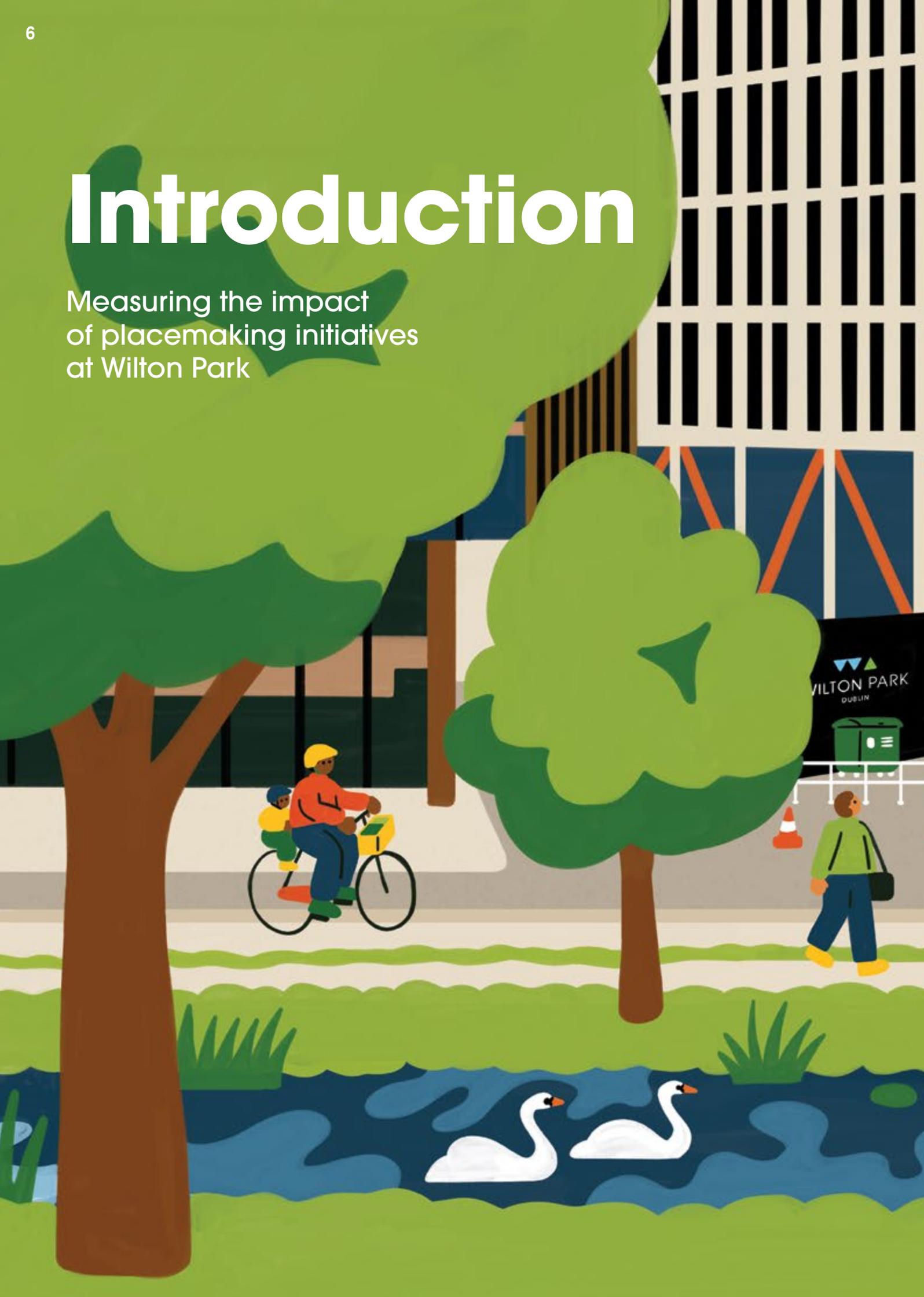
25,000 sq ft
of retail, restaurants, cultural space and community amenities.

10,000 sq ft
of residential space.

5,000
future working and living population.

Introduction

Measuring the impact
of placemaking initiatives
at Wilton Park



In this section

Presenting 'Making Impact'

A five-year study that explores the power of impact investing in action.

The evolution of Wilton Park

Writing a new chapter in Dublin's historic canalside quarter.

Public realm and placemaking milestones to date.

Perspectives on impact investing

Fostering vibrant and inclusive places for all.



Presenting 'Making Impact'

A five-year study that explores the power of impact investing in action

Counting the benefits of impact investing

We believe that places designed with vision and imagination have the potential to create a positive chain reaction.

That high-quality, thoughtfully designed buildings have the potential to deliver social, cultural, economic and environmental benefits that extend far beyond their boundaries.

That next generation places can spark urban regeneration, economic growth and job creation and boost wellbeing, happiness and human connection.

That pioneering sustainable building practices can drive climate action and create greener urban spaces that are rich in biodiversity.

Turning these benefits into data and evidence

'Making Impact' is an important step, not just for us but for our industry.

For the first time we can make these benefits tangible and support our insights with hard data and evidence.

This study sets out to measure the positive impact of placemaking on everything from rental values to footfall to job creation to safety.

And to prove that adopting an impact investing strategy creates a better outcome for everybody. From the largest investors and occupiers right down to the individuals who work, live and play in our city communities.

Choosing a flagship for our 'Making Impact' study

Wilton Park is a flagship for IPUT and for Dublin. The development is set close to the Grand Canal at the heart of one of the city's most beautiful and historic neighbourhoods.

Construction commenced in 2018 and will complete in 2024. The 600,000 sq ft mixed-use project will feature offices, apartments, retail spaces, hospitality venues, community amenities, and a restored public park.

Making a place that makes positive change a priority

We want Wilton Park to set a benchmark for impact investing in Ireland, to demonstrate the power of people-focused design and public realm activation.

Driving positive change throughout the neighbourhood was a priority from day one. In the years before the 'Making Impact' study began, we created numerous impact investing initiatives.

Upgrading and enriching the streetscape. Restoring the park and re-opening it to the public. Nurturing collaborative partnerships with local businesses. Promoting wellbeing, art and culture in the community.

The results speak for themselves. In four short years since we began construction, perceptions about the area around Wilton Park have changed radically. The neighbourhood is seen as a safer, more enjoyable place to live and work, a place with a commitment to excellence in design, culture and amenities.

Creating a compass for our placemaking journey

The first year of our 'Making Impact' study examines the impact of our initiatives at Wilton Park to date.

This data will guide and shape our future plans to transform Wilton Park into a vibrant friendly, integrated, sustainable neighbourhood.

Every year between now and 2027, we will be updating the study, reporting on the results of our initiatives to increase footfall through the neighbourhood, to attract more families to enjoy our public spaces and to foster a stronger sense of belonging and identity.



We have set out to quantify the tangible value of impact investing for investors, occupiers, places, communities and cities.



INTRODUCTION

The evolution of Wilton Park

Writing a new chapter in Dublin's historic canalside quarter

“

People didn't really know about Wilton Park before, but the neighbourhood is slowly starting to show up on the map.

Former artist-in-residence
Beneficiary Interviews, July 2023



Wilton Park, Dublin 2

Celebrating a rich past

Wilton Park has a rich cultural, literary and commercial history.

In the 18th and 19th centuries it was a magnet for the Georgian leisured classes. In the 1950's it became a destination for some of Ireland's most famous artists and writers. Lucian Freud lived locally. Parsons Bookshop was a meeting-place for literary giants like Brendan Behan, Mary Lavin and Flann O'Brien. Patrick Kavanagh wrote some of his most celebrated poetry around the banks of the Grand Canal.

In the late 20th and early 21st century, the area became a hub for finance and tech businesses, but the streets still ring with echoes of their gracious and bohemian past.

Creating a beacon of urban regeneration

Wilton Park's next transformation is already underway. Our aim here is to create a neighbourhood that embraces its past charm and activates its future potential.

We want this area to become a beacon of urban regeneration, vibrancy and sustainability and to set new standards for living, working and socialising.

The development encompasses:

- **580,000 sq ft of premium office space**
- **25,000 sq ft for retail, restaurants, culture, and community amenities**
- **10,000 sq ft of residential space**
- **A beautiful one-acre public park**

The social and cultural hub will be a new public square called 'Mary Lavin Place.' This is the first time a public place in Dublin City has been named after an Irish female writer.

Building for sustainability

The construction journey began in 2018 with the environmentally friendly demolition of three late-20th century office blocks, Fitzwilton House, Wilton Park House and Gardner House. These sustainable demolitions diverted 95% of waste from landfill.

One Wilton Park, one of Ireland's greenest office buildings, was completed in 2022.

Two to Four Wilton Park is on track for completion in Q1 2024.

The restored green park at the core of the development is being renovated and will re-open in Spring 2024.

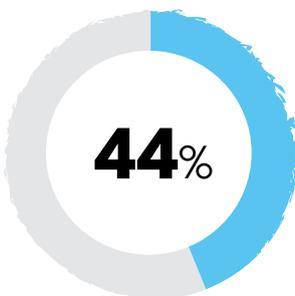
Pioneering investment in the community

The neighbourhood's positive transformation is underway, driven by key initiatives including:

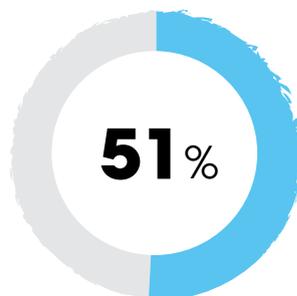
- **Pioneering public art exhibitions**
- **Additional public seating for residents and visitors**
- **Upgraded cycle amenities**
- **New accessible pedestrian walkways**
- **Improved maintenance and safety measures**
- **Engagement with local community organisations**

These measures have already breathed new life into the area. But they are just the start of Wilton Park's impact investment journey.

We are planning a further five years of initiatives that will turn this community into one of the most inviting, popular and relaxing neighbourhoods in the city.



Only 44% of people surveyed say that Wilton Park is currently a well-known destination.



Over half of people surveyed have already noticed improvements to Wilton Park's buildings and public realm.

INTRODUCTION

Public realm and placemaking milestones to date

First investment

We acquired Fitzwilton House a brutalist, 20th century, office block.



1982

2014-2017

Artist studios

We signed a lease on three artist studios in Lad Lane.



2018

2019

Augmented reality & deckchairs

We launched Ireland's first-ever, augmented reality exhibition and installed movable deckchairs in the park.



2020

2021



The park

We took on the freehold of the private park and opened it to the public. We acquired three more 20th century buildings: Lad Lane Apartments, Wilton Park House, and Gardner House.



Artists

We welcomed our first three artists-in-residence to the neighbourhood.



Coffee kiosk

We installed a rent-free coffee kiosk in our park. Why Not Coffee started serving hot drinks to visitors.

Living Canvas

We installed Europe's largest screen dedicated to digital art. 'Living Canvas' has shared close to 100 works of art with the public.



Wilton Park improvement works

In May 2023, we closed Wilton Park for restoration. We'll be welcoming people back in 2024 with new and improved planting, seating, and a working fountain.



Yoga in the park

We hosted our first community park event. A free yoga class delivered by Reformation Studio.



2021

2022

2022

2023

2023

2024



One Wilton Park

One Wilton Park completed in 2022 with significant improvements to the public realm, including the construction of a public footpath on Lad Lane.



Making Impact

We commissioned 'Making Impact', a ground-breaking, five-year, longitudinal study that uses Wilton Park as a living laboratory. Our ambition is to understand the impact of initiatives on a neighbourhood and its communities.



Completion

Two, Three, and Four Wilton Park are scheduled for completion. We'll unveil Mary Lavin Place, a new public space featuring an interactive fountain.

INTRODUCTION

Perspectives on impact investing

Fostering vibrant and inclusive places for all

Impact investing sets out to deliver quantifiable positive outcomes for society and the environment, as well as generating strong financial returns.

At IPUT, this strategy guides everything we do. It means that every decision we make is an opportunity to do better, not just for our stakeholders but for the community and our capital city.

Putting people front and centre

Placemaking is a design process that shapes public spaces for everybody's benefit. It strengthens the bond between people and places, creating a sense of emotional connection and belonging.

Social value creation has gained prominence recently as developers and urban designers all over the world look for ways to make neighbourhoods and cities more inclusive, attractive and resilient.

For IPUT, this is nothing new. We've been pioneering impact investment for over a decade now, and we continue to put it front and centre of every development we undertake so we can positively shape our city.

Our commitment to investing in the public realm creates better outcomes for everybody. It makes vibrant, inviting public spaces that people want to come back to. It increases quality of life and wellbeing for our occupiers and their neighbours. It maximises the success of a development so it can deliver long-term returns for shareholders.

Maximising positive impact across the city

We have been investing in Dublin for more than 55 years now. Our portfolio spans over 5.1 million sq ft across the capital. We see ourselves not just as landlords of buildings but as stewards of our city and its communities.

Right now, we are active in three central Dublin neighbourhoods: St. Stephen's Green, Docklands, and Wilton Park. We are collaborating with local and city stakeholders in each area to ensure that our investment maximises positive impact for each community.

Measuring the impact of our investment strategy

This research study sets out to investigate our investment strategy at Wilton Park. It is designed to interrogate our actions and investments across three facets: public realm & landscaping; programming & events and governance & management.

The results so far have been encouraging.

73% of people surveyed already consider Wilton Park to be a good example of placemaking. We are confident that our continued programme of impact investing will increase that figure over the coming years.



The fact that IPUT are undertaking research about the area really says something about the level of care and ambition for what this place could be.

Non-local visitor

Audience Intercept Survey, May 2023

€3.8m

invested in public realm & landscaping.

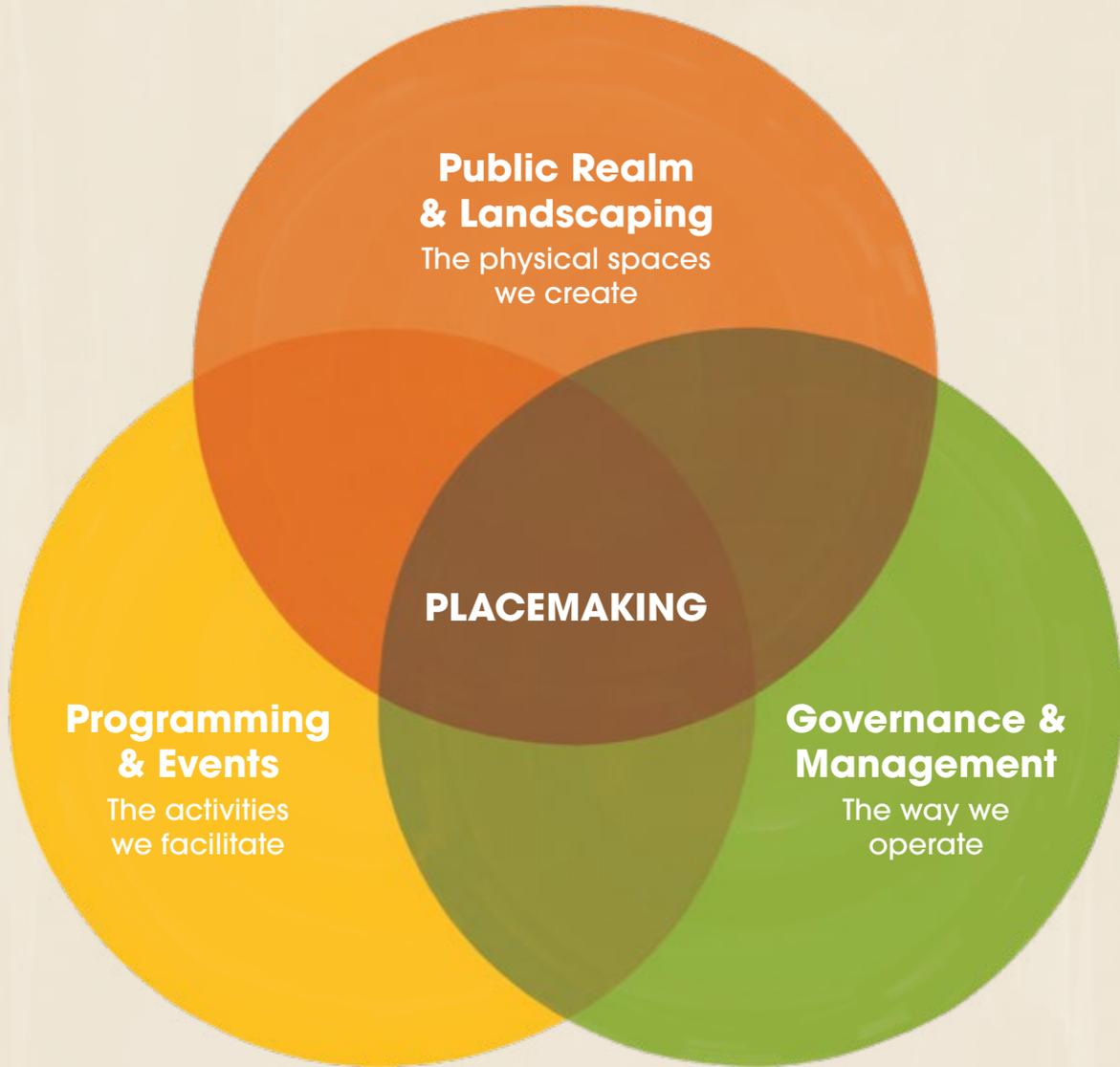
€2.3m

invested in governance & management.

€1.2m

invested in programming & events.

Three facets of successful placemaking at Wilton Park



Four pillars of impact



SOCIAL



CULTURAL



ENVIRONMENTAL



ECONOMIC

INTRODUCTION

Wilton Park Impact Framework

How we measure

The Wilton Park Impact Framework sets out our approach to measurement over the next five years. The methodology has been developed based on a detailed analysis of Wilton Park's potential, drawing inspiration from global best practices and aligning with established technical methodologies where applicable.

The framework is structured to by three key levels of impact:

Vision

What we aim to achieve in the long-term will be measured by how valuable, vibrant, and loved the neighbourhood is overall.

Objectives

What we are working towards every day will be measured across social, cultural, environmental and economic dimensions.

Actions

What we do to achieve our objectives will be measured by the number and types of investments made in the public realm, programming, and governance of Wilton Park.

Linking our levels of impact with our metrics set

Our vision, objects and actions link to 18 measurement areas and 73 discrete qualitative and quantitative metrics. This bespoke metrics set has been identified by the Hassell / PRD / Gehl research team, working in partnership with IPUT.

It reflects the full breadth and scale of IPUT's ambition for Wilton Park and takes into account the different spatial scales at which a development of this kind can and should deliver impact.

We will track our progress against these metrics over the next five years to better understand and demonstrate the positive impact of placemaking and public realm investments on the place and its communities.



Vision

What we aim to achieve in the long-term



A vibrant, integrated, and resilient neighbourhood which enhances cultural, economic, and community life in Dublin

Measures

Valuable

Vibrant

Loved

Objectives

What we are working towards every day

Creating inviting public spaces



Celebrating art and culture



Championing green values



Creating a world-class commercial destination



Measures

Local engagement
Community wellbeing
Place quality

Cultural engagement
Artistic production
Cultural identity

Nature engagement
Carbon emissions
Environmental quality

Employee engagement
Thriving businesses
Economic opportunity

Actions

What we do to achieve our objectives



Public realm



Programming



Governance

Measures

The number & types of investments made in the public realm, programming & governance at Wilton Park

Findings to date



In this section

Focusing on our impact investing ambitions

We are committed to making a destination that is vibrant, valuable, and loved.

FOUR THEMES

Social

Creating inviting public spaces

We are committed to making a place where communities come together.

Cultural

Making a positive contribution to the city's creative scene

We are committed to celebrating art and culture.

Environmental

Championing green values

We are committed to setting an example of green and sustainable placemaking.

Economic

Creating a world-class commercial destination

We are committed to making the most attractive place to work in Dublin.

FINDINGS TO DATE

Focusing on our impact investing ambitions

We are committed to making a destination that is vibrant, valuable, and loved

Our impact investing strategy at Wilton Park is ambitious. We want to create a thriving, integrated, and resilient neighbourhood. A popular, people-focused place that makes a real contribution to the social, cultural, economic and sustainable life of our city.

Our study is evaluating the long-term success of our strategy across three different measurement criteria:

- **Vibrance:** We will measure how lively and active Wilton Park becomes.
- **Valuable:** We will evaluate the social and economic benefits the area delivers.
- **Lovability:** We will explore peoples' sense of attachment and belonging to the neighbourhood.

Our focus for year one of our study has been twofold: to measure the impact of our initiatives to date, and to establish the baseline conditions for our ongoing research project.

Tracking the impact of our initiatives

The study confirms that, in some instances, we are already on track to meeting our objectives.

Just as important, it highlights the areas where we currently fall short of meeting our goals, and challenges us to increase our efforts to achieve our outcomes over the coming years.

We welcome this challenge, and we are excited about the opportunity to deepen our understanding of impact investing and to evolve our public realm investment strategy.

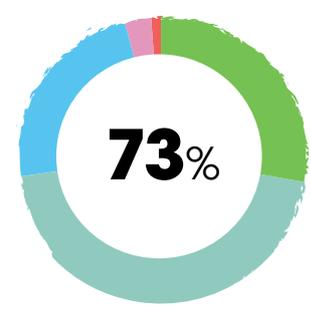
- **To make a more vibrant neighbourhood.** We will aim to draw more footfall through Wilton Park's core and attract additional families and children throughout the week.
- **To make a valuable neighbourhood.** We will be integrating complementary commercial destinations to make the area more inviting and appealing to residents, workers, and visitors.
- **To make a neighbourhood that is loved.** We will be creating initiatives that spark emotional connection so more people feel like they belong in Wilton Park and want to be part of its growing identity.

74,100

employees work within a 15-minute walk of Wilton Park.

22,100

residents live within a 15-minute walk of Wilton Park.



73% of 232 people surveyed agree or strongly agree that Wilton Park is a good example of placemaking. Our target is to increase this to 90% by 2027.

- Strongly agree ■ Agree ■ Neutral
- Disagree ■ Strongly disagree

“

I haven't seen another organisation that engages with the community as much as IPUT. They are doing a lot to help people enjoy spending time in the park.

Local business owner

Occupier Interviews, July 2023



FINDINGS TO DATE

Making a destination that is vibrant

Measuring commuter activity

Wilton Park sits at the axis of some of the city’s most important southside pedestrian routes. Baggot and Leeson Street link directly to St. Stephen’s Green and the affluent Dublin 4 suburb. The Grand Canal connects the area to the elegant squares of Georgian Dublin.

World-renowned urban research consultancy Gehl established the methodology our study uses to measure activity patterns in and around the neighbourhood.

In May 2023, footfall and cycling counts were conducted across seven locations across Wilton Park on one representative weekday and one day at the weekend.

Identifying clear patterns

The majority of people were counted at the edges of Wilton Park, where the neighbourhood intersects with Baggot Street and Leeson Street, and along the walking and cycling routes close to the Grand Canal.

Weekday footfall counts demonstrate a clear commuter pattern. Activity is highest during the morning commute, at lunchtime, and again in the late afternoon.

The fact that there are more offices than houses in the area means there is 40% more footfall during the week. At the weekend, mornings are noticeably quieter, but there are more people coming and going in the area during the afternoon.

These findings are supported by Dublin City Council’s latest footfall counts for Baggot Street.

Focusing on initiatives to increase footfall

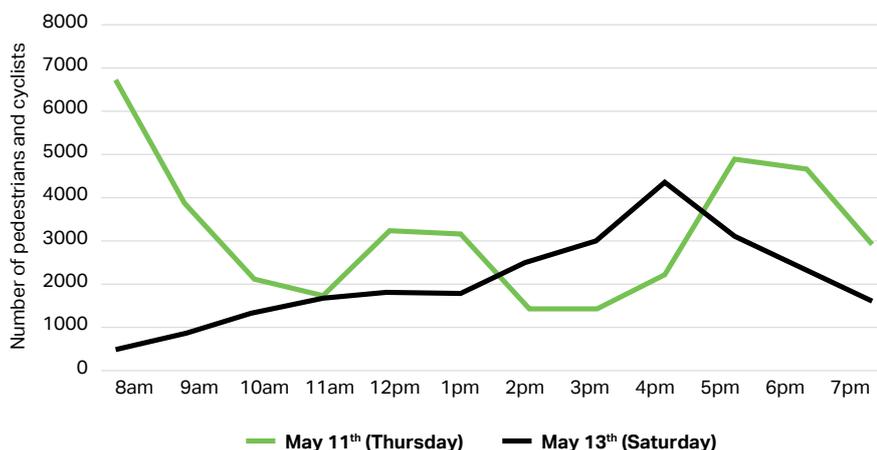
Local residents and employees have reported an uptick in pedestrian activity during the last few years. This is due, in part, to IPUT’s public realm improvement works.

As the development completes and opens up new amenities, a key area of focus for us will be increasing footfall along Wilton Park’s inner streets. We will be looking at ways to create a more even spread throughout the day and the week.



We will also continue to invest in our ongoing programme to raise Wilton Park’s profile as a destination for social activities, cultural experiences and as a place for families.

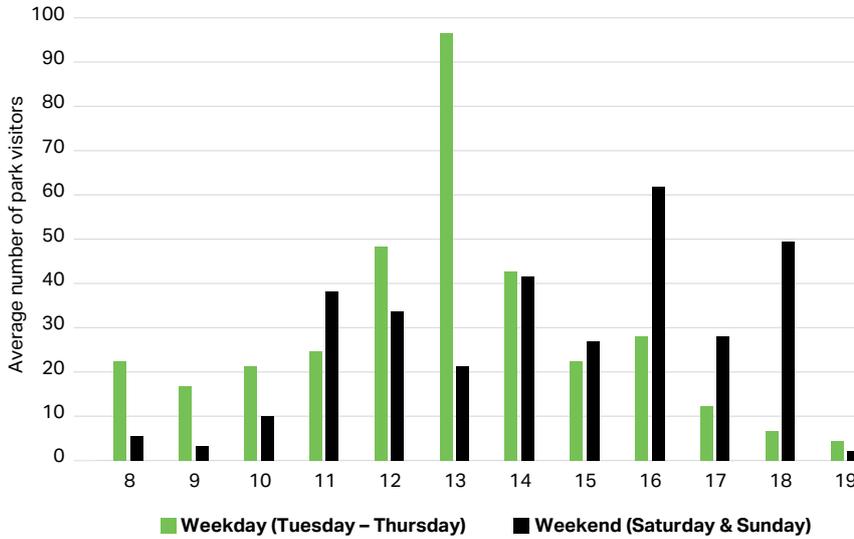
40% more footfall at Wilton Park during the week than weekends



There is more footfall now and more people around, which I think has been positive for the area and especially the perception of safety.

Local resident
Audience Interviews, July 2023

On average, 40 people frequent Wilton Park at any given hour



I now have more of a relationship with the park than ever. I find that it is increasingly a great place to spend time alone or with colleagues.

Local employee
Audience Interviews, July 2023

Opening up a new green space in the city

At the heart of Wilton Park is a beautiful, one-acre, green space that dates back to the 18th century.

Until IPUT acquired the site in 2017, this park was in private ownership. We immediately opened the park to the public and set about investing in an impact investing strategy to transform it into a flourishing green amenity at the heart of the city.

The park has already become a popular lunchtime destination for local employees, a cherished green space for local residents and their pets, and a peaceful oasis where people can retreat from the hustle and bustle of Baggot and Leeson Street.

Activity in the park centres on two of IPUT’s most popular placemaking initiatives - free deckchairs where visitors to the park can relax, and a coffee kiosk that keeps them refreshed.

Measuring patterns of activity

In May 2023, we conducted 88 separate observations of people using the park at any one time. Our findings indicate that the park sees a steady volume of activity seven days a week.

On average, we observed around 40 people per hour using the park across the day, with slightly more men than women using the amenity.

On weekdays, the park is busiest during lunchtimes. At the weekend, it’s lively across the day, with people arriving in friend and family groups and staying longer. Weekend activity showed a more balanced mix of men and women,

and a higher percentage of children with the number of visitors aged 0 to 14 increasing from around 2%, Monday to Friday, to 8-10% on Saturdays and Sundays.

Anticipating an increase in visitors

We are currently renovating the park. We’re planting more trees and shrubs, increasing the seating capacity and improving amenities. When the park reopens, in 2024, we anticipate an increase in visitors overall, with a greater number of women and children during weekdays.



FINDINGS TO DATE

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**IPUT's significant investment
in Wilton Park secures the
future of the neighbourhood
for generations.**

Local resident

Audience Interviews, July 2023

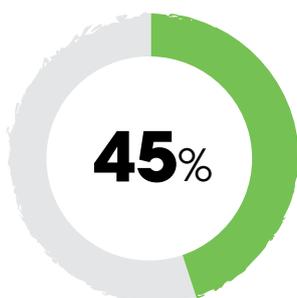
Making a destination that is **valuable**

The Wilton Park neighbourhood is an integral part of a thriving employment and business cluster around the Grand Canal. It is home to global tech giants and financial services leaders. Companies like Amazon and Huawei, Bank of Ireland and CBRE.

Leasing to one of the world's most successful companies

LinkedIn, the world's premium, professional social media platform have leased the entire Wilton Park scheme as their European HQ. In 2022, they occupied One Wilton Park.

This prestigious move strengthened Wilton Park's standing as a high-value commercial district and positioned an already well-established business neighbourhood for future growth.



Nine out of 20 local businesses surveyed reported that development at Wilton Park has already had a positive impact on their turnover, with general optimism about the future impact of the completed development.

Increasing the number of people who live and work locally

Wilton Park is on its way to becoming a strong driver of footfall to the area. LinkedIn is already bringing 2,000 new employees into the neighbourhood. When our entire project completes, in 2024, it will have the capacity to increase the local working and living population by up to 5,000.

Measuring the benefits to the local business community

Our study shows that local businesses are already reporting positive benefits from the opening of the public park and the completion of One Wilton Park.

In May 2023, nine out of 20 businesses surveyed reported higher weekday turnover on account of Wilton Park. They noted, however, a drop off in sales at the weekends.

These findings are guiding the next steps we take to make the area a valuable destination. In 2024, a core focus will be to draw footfall to the area at weekends. We are aiming to do this by adding more amenities that cater to families and non-local visitors.



Businesses are happy with the level of footfall on weekdays, but not on weekends.



FINDINGS TO DATE

Making a destination that is **loved**

The Wilton Park neighbourhood is one of Dublin’s best kept secrets. It has character and history. It’s right at the heart of the southside of the city. It is a stone’s throw from the Grand Canal, one of Dublin’s most beautiful and picturesque waterways.

We believe this area has the potential to spark a sense of belonging and pride in everyone who lives and works here, and to become one of the most-loved destinations in the city.

Since we acquired the site in 2017 we have been investing in the public realm to put this neighbourhood on the map.

Capturing peoples’ experiences of Wilton Park

In May 2023, people’s experiences of Wilton Park were captured through an audience intercept survey, which received 232 responses.

The insights from this survey were further supplemented by local resident and employee interviews, which we carried out in July 2023.

The survey revealed that the majority of people come to the Wilton Park area to work or meet colleagues, socialise with friends or family, and rest and relax.

Many also come to take a break from the busy city streets, to walk along the banks of the Grand Canal or to visit the leafy square at the centre of the development.

The average audience satisfaction score was high: 8.7 out of 10. The words that people were most likely to associate with Wilton Park were ‘relaxed’, ‘peaceful’, and ‘calm’.

Emotional connection scored highly, with 79% of people surveyed saying that they care about the place. However, only 60% currently feel a sense of belonging to the Wilton Park neighbourhood.

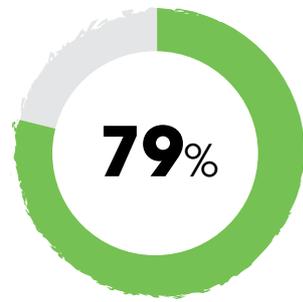
Growing a sense of belonging and attachment

Our study shows that Wilton Park’s potential as a destination that is loved by locals and visitors has just begun to emerge.

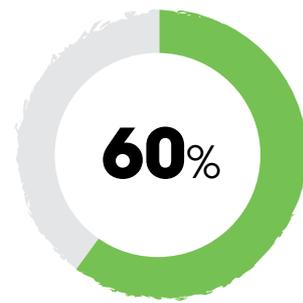
Many people who remember the area from before 2020, have noticed the small improvements we have already made to make the area more welcoming and enjoyable. But we know that there is still a long way to go.

When construction wraps up in 2024, we predict that the area will settle into its new identity as a vibrant neighbourhood with welcoming natural amenities.

And, as we continue to invest in our programme of community activities, we hope that people’s sense of belonging and attachment to Wilton Park will continue to grow.



Almost four out of five people surveyed have said that they care about Wilton Park.



Only three out of five people surveyed feel a strong sense of belonging to Wilton Park at present.



Audience satisfaction score: 8.7 out of 10.



I love the park, and I love the way that IPUT has put out deckchairs to make it easier for people to enjoy the space.

Former artist-in-residence
Beneficiary Interviews, July 2023



Data sourced from an Audience Intercept Survey carried out in May 2023. People were asked to select their top three words to describe the park.

FOUR THEMES

Social

Creating inviting public spaces

We are committed to making a place where communities come together

Wilton Park has been home to many different communities over the last 200 years. In the 18th century, it attracted the leisured classes from the elegant squares of Georgian Dublin, as well as tradesmen who worked along the Grand Canal.

In the 1940's and 50's, the neighbourhood became a magnet for writers, artists and bohemians. In the late 20th century, the city's economic growth saw a shift from mostly residential to commercial use, and the once closely-knit neighbourhood began to lose a clear sense of identity.

Today, only 22,100 people live within a 15-minute walking distance of Wilton Park, but around 74,100 people work there. This means that community activity can vary greatly from weekdays to weekends.

In a world where loneliness is an increasing challenge, spaces where people can come together are more important than ever.

Our approach sets out to transform Wilton Park into an inclusive neighbourhood that welcomes all communities.

Bringing people closer to nature and to one another

The green square at the heart of Wilton Park has always been one of the area's most inviting spaces, but historically, it has been closed to the public.

This is the only park within a 5-minute walk of 1,100+ residents' homes and 7,600+ employees' workplaces and we recognised its potential to boost connection and wellbeing.

One of our most important placemaking initiatives has been to open the park and transform it into an amenity that can be shared by everybody in the area.

We set regular opening hours for the park, added new places to sit and relax, and hosted free events for the community.

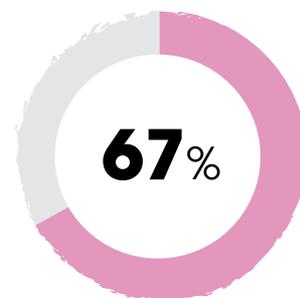
Statistics from our study show that more people are already starting to use this beautiful green space as a place to connect, relax, socialise and recharge.

Over the coming years, we will be introducing attractions to bring more families and children into the park at weekends.

Upgrading streets and opening a new square

The park is just one part of our significant plan of public realm improvements.

The development will introduce new footpaths, street planting and better lighting. The social hub of our development will be a new neighbourhood square named after the distinguished Irish writer Mary Lavin who lived in nearby Lad Lane.



67% of people surveyed say that Wilton Park matters to their community.

2-3%

Only 2-3% of Wilton Park's visitors are children at present.

Key initiatives to date

- Regular park opening hours
- New footpaths
- Improved security and maintenance
- Community events
- Better amenities like seating and coffee
- Seasonal decorations

“

IPUT have been great neighbours. They have been approachable and helpful in minimising the temporary pains that come with living next to a construction site. In the long term, I know it will be worth it. My son was in one of those pictures that formed part of the art installation in the park. I quite liked that, as it made me feel a stronger sense of connection to the new development.

Local resident

Audience Interviews, July 2023



Stories of social impact

Deckchairs and coffee

Small things make a big difference

“

The park has some nice chairs where you can sit comfortably and soak in the sun. It also has a coffee place which serves great cupcakes and muffins along with amazing coffee.

Local resident
Audience Interviews, July 2023



In 2021, we introduced deckchairs to the park and the following year, we installed a casual coffee kiosk.

The result? We have transformed the green space at the heart of Wilton Park into an inviting and popular amenity.

Never underestimate the value of everyday amenities

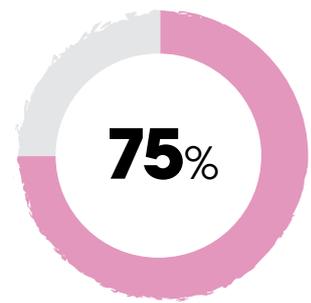
These two small initiatives have had a palpable impact, with more people frequenting the park not just on weekdays, but over the weekend.

Research shows that, on a warm Saturday in May 2023, deckchair usage peaked at 5pm and one Google reviewer was inspired to describe Wilton Park as “the perfect place to chill on a sunny day.”

But sunshine is just part of the story. The deckchairs can be easily moved under the shelter of the trees so people can defy the weather to enjoy a hot drink in the fresh air.

Research tells us that, on a rainy Thursday lunchtime in May 2023, the chairs were still 64% occupied through lunchtime.

These insights support our ambition to increase the footfall through the Wilton Park neighbourhood. We are already planning to add more fixed and movable seating to attract more visitors.



Three out of four people surveyed are satisfied with the seating options at Wilton Park.

Perceptions of safety

Bringing light and life to the streets

From the late 1960's, Wilton Park's heyday as a bohemian neighbourhood began to wane and the area faced growing social and safety challenges.

Three key factors contributed to this change:

- **First, the construction of several brutalist office developments which created poor street-level visibility**
- **Second, the increase in daytime commercial use created a stark decline in evening-time on-street activity**
- **Third, the proliferation of night clubs on nearby Baggot Street brought late-night antisocial behaviour into the area**

The result was that, in recent years, the perception of safety in the community has been declining.

Evidence from a recent Dublin City Council Parks Survey shows that a sense of safety has been compromised around all of the city parks, 55% of respondents reported that anti-social behaviour and feeling unsafe were the most common barriers to visiting and using public parks.

Rebuilding a sense of safety in the community

Every development we undertake gives us an opportunity to respect, revive and regenerate a neighbourhood in our city.

Since building began at Wilton Park, we have been working to address the security concerns of residents and visitors and made efforts to improve safety in the community.

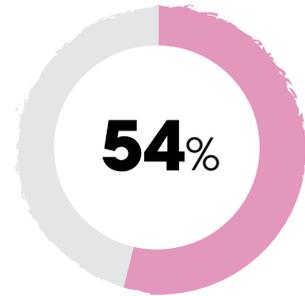
Maintaining the public realm discourages anti-social behaviour, so our team of landscapers trims, tidies and maintains foliage regularly.

Opening up the streetscape creates immediate feelings of security and visibility, so our buildings are designed to be light and airy.

One Wilton Park, now complete, replaces a dark, inward-looking 1960's block with a light, outward-looking building that adds life and vibrancy.

When Two to Four Wilton Park opens in 2024, the perimeter of the development will be 50% more transparent overall.

The impact of these initiatives has already been significant. 54% of survey respondents who remember the area before 2020 have noticed positive improvements. Long-time local residents and employees testify to feeling safer today than ever.



Over half of people surveyed say that their sense of safety has improved in the past three years.



The area already feels safer. A few years ago, the journey to the bus stop could be quite dark and lonely, but it is a lot better now that there is new light and life in the buildings.

Local resident
Audience Interviews, July 2023



Curating events to create community

Four seasons, five events,
400 participants

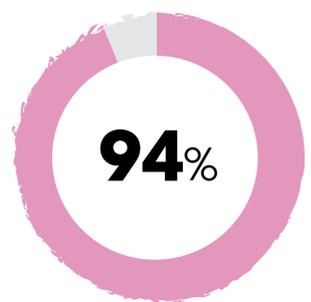
Our vision is to make the park a cherished community asset. We put significant resources into hosting free events in the park during the warmer months, between April 2022 and May 2023. We issued an open invitation to free yoga classes led by teachers from Dublin's Reformation Studio. A stretch tent and a surface covering were set up on the lawns to make the space comfortable and inviting.

The response was overwhelmingly positive. Every event was fully booked and over 400 participants enjoyed the sessions. A food-themed event with nutritionist, Holly White, was a standout success, attracting a turnout of over 90 people. Our Bark in the Park events in collaboration with the DSPCA have also been popular with local dog owners and children.

Wilton Park's Instagram feed captures the appeal of these events in vibrant snapshots of bustling crowds, even in challenging weather conditions.

Doubling the park's visitor count

Altogether, these gatherings have not only doubled the park's typical weekend visitor count but have also significantly increased its appeal among women and children, contributing to Wilton Park's reputation as a welcoming destination for all.



Most event participants rate their satisfaction at eight out of 10 or above.

“

I would like to see more events and live music animating the park.

Non-local visitor
Audience Intercept Survey,
May 2023

“

It is nice to see people come together to participate in events such as yoga in the park. I'd say the use and energy of the park has much improved.

Local resident

Audience Interviews, July 2023



Wilton Park, Dublin 2



FOUR THEMES

Cultural



Making a positive contribution to the city's creative scene

We are committed to celebrating art and culture

For a time, Wilton Park was one of the most important literary and cultural places in the country. Writers and artists lived and gathered here, immortalising the streets in paintings, poems, novels and stories.

But, as the neighbourhood and the city around it developed commercially, artistic activity dwindled. Today, there are very few spaces left in the city for art and the people who create it.

A 2020 report commissioned by Dublin City Council found that 41% of Dublin's artists were actively looking for a place to work. That represents a deficit of over a thousand creative spaces.

The Dublin City Development Plan 2022-2028 sets out the importance of investing in cultural infrastructure as a key social asset, leading to significant social and economic benefits.

Supporting creativity

Culture is key to IPUT's impact investing strategy. Our development at Wilton Park has given us an opportunity to put that strategy into action.

The value and credibility of our arts and cultural programme here is underpinned by collaborations with partners like the Royal Hibernian Academy, Ireland's 'powerhouse of the arts'.

We are committed to transforming Wilton Park into a neighbourhood that supports and celebrates creativity. A place that gives artists the resources and opportunities they need to make and share work.

In 2019, we launched Wilton Park Studios and invited 15 Irish artists to take up free, 6-12 month residencies.

We have launched Ireland's first augmented reality exhibition and installed Living Canvas, Europe's largest digital art screen.

We have commissioned nine original works by 47 individual artists and our open air gallery spaces have shared work by over 160 Irish artists with the public.

Measuring the success of our initiatives

75% of artists surveyed believe that IPUT's investments are having a positive impact on Wilton Park's artistic and cultural identity.

However, our survey of visitors to Wilton Park suggests that fewer than 3% of individuals currently visit the neighbourhood with the specific intention of enjoying its cultural attractions.

Key initiatives to date

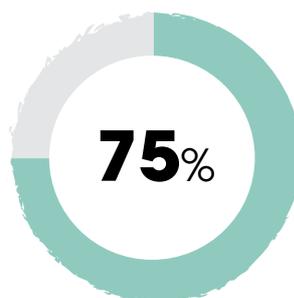
- Living Canvas
- Photo benches
- Artists-in-residence scheme
- Art commissions
- Augmented reality exhibition

160+

More than 160 artists have exhibited their work in Wilton Park's public realm since 2021.

47

IPUT has commissioned and displayed nine original public artworks, since 2021, from 47 individual artists.



Three in four artists surveyed think that IPUT's investments are having a positive impact on Wilton Park's artistic and cultural identity.

“

Having freely accessible contemporary art in a public space was just excellent and it supported the cultural welfare of the city and the people of Dublin and Ireland.

Living Canvas artist
Beneficiary Survey, July 2023



Stories of cultural impact

Living Canvas

122 artists, 7,500 hours of art

Living Canvas launched in November 2021 and it is one of the world's first outdoor digital screens dedicated exclusively to arts and culture.

For the past ten seasons, the canvas has featured 122 artists presenting close to 100 individual works. The screen has provided a platform for a diverse mix of contributors. From young, emerging artists still building their profile and reputation, to established and celebrated international artists.

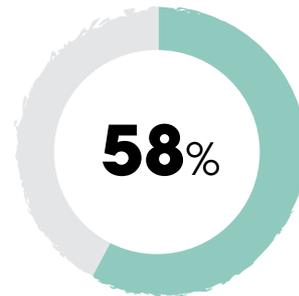
All the artists were paid to exhibit their work. Something that the artists told us is often not the case, particularly for digital content. In addition, seven works were specifically commissioned for the screen.

The story of Living Canvas is one of collaboration. A number of Dublin's key cultural institutions played a part in the programming.

Building on the success of this cultural innovation

Artists enjoyed and valued the opportunity to showcase their art in an innovative way to new audiences. It has increased their profiles, and, in some cases, their income.

The project won the prestigious 2023 Business to Arts Awards in the 'Best Large Sponsorship' category. It was described as a project which "puts visual art in the public domain on a scale not previously encountered in Ireland".



58% of Living Canvas artists surveyed have reported a positive impact on their profile and reputation.



“

Living Canvas created a new, exciting platform for showing artwork in the public realm. The screen was beautifully constructed and implemented, and the programme was run with incredible integrity and genuine credibility. I think IPUT did well to bring artwork, poetry, writing, voice, moving images, and cinema from a variety of artists into a public art context outside the normal conventions. It presented me, and everyone I worked with, with an incredible opportunity that is rare in a city like Dublin.

John Beattie
Living Canvas artist

“

I learned new processes in making art to fit the screen. Many people have seen it, including arts professionals, so I think it also really increased my profile.

Living Canvas artist
Beneficiary Survey, July 2023

livingcanvasdublin



SCAN FOR SOUND & MORE





Wilton Park Studios

Tackling Dublin's creative space shortage

The lack of affordable and secure studio space in Dublin is a real challenge for artists. If we want a vibrant, vital arts scene in five or ten years from now, we believe it is crucial to provide creative people with spaces where they are free to create.

In October 2018, IPUT signed a lease on three studios in Lad Lane behind the Wilton Park development. The studios were extensively renovated then offered, rent-free, to artists and creatives who applied via the Royal Hibernian Academy (RHA).

In September 2019, just as the foundations of the development were being laid, the first three artists arrived. Since then, the studios have been a hive of creative activity. So far, they have provided a stable base for 15 established and emerging Irish artists.

Inspiring and energising artists

The artists have been inspired and energised by the security of our 6-12 month residencies and by the space we offer them to create and exhibit.

In August 2022, an open air exhibition at our on-site park shared new work by the Wilton Park Studio artists. Several have since gone on to exhibit at the Royal Hibernian Academy. A celebration of their work is being planned at the RHA gallery in 2024. The impact of our artists' residencies programme has been so positive that we are now planning to add a long-term, studio space to our development.

“

Without the studio residency, I would not have had anywhere to work. Instead, my time at Wilton Park allowed me to pick up the pace and immerse myself in my craft.

**Anonymous former
artist-in-residence**
Beneficiary Survey, July 2023



“

The Wilton Park Studios are providing much-needed work spaces for artists and creatives in the heart of Dublin. The studios are located in a beautiful part of the city with plenty of green spaces around, which makes for a wonderful creative working environment. I was one of the first artists to move in, and, during my six-month residency, I was able to produce new works, make new connections to colleagues and clients, and acquire new skills by studying at a nearby college. I think IPUT is doing well to show the value of making space for arts and culture, and I hope their approach will be an inspiration to all.

Una Sealy
Artist-in-residence, 2019-2020

RHA

Partnering with the Royal Hibernian Academy



“

In the past, developments have put studio space in planning applications, but those studios never opened. IPUT have a different, more connected approach, which places greater emphasis on the relationship to the place in which they operate. Their approach builds within the fabric of the city, being cognisant of the 'living city'.

Patrick Murphy
Royal Hibernian Academy of Arts

4 years

of successful partnership.

7 studios

We have doubled RHA's capacity of 'spaces to make' from four to seven.

The arts and culture programme at Wilton Park needed an expert partner. In the Royal Hibernian Academy it got one.

The RHA was established in Dublin in 1823, with the ambition of cultivating art across the country.

It has been a partner at Wilton Park since 2019, helping us to develop and run our studio residency and supporting the Living Canvas initiative.

These two hugely successful programmes have benefited from the RHA team's involvement. Their knowledge of the sector is invaluable and they connect us directly with the artists who can most benefit from the space, support and platforms we provide.

Working together to nurture and empower artists

Collaborating with IPUT at Wilton Park has supported the RHA to extend its reach and to deliver against its mission to empower

professional and emerging artists across Ireland.

Our on-site studios doubles their network of 'spaces to make' so they can respond proactively to the shortage of creative space that is a barrier to artists in the city.

This is an ongoing, long-term partnership. The RHA is helping us to create our permanent on-site studio space. They are also planning a public exhibition of the work from Wilton Park Studios at their own gallery.

Regenerating Dublin's arts scene and community

Wilton Park shows how impact investing can create long-term cultural regeneration. It demonstrates how new developments can open up vital new spaces for culture. It reinforces the value of a locally-tailored approach that draws on the expertise of the sector to deliver the cultural opportunities that our city needs.

FOUR THEMES

Environmental



Championing green values

We are committed to setting an example of green and sustainable placemaking

Climate change presents an urgent challenge to the construction industry. Rising temperatures and the increasing risk of heavy rainfall mean that IPUT, as a developer, has a dual responsibility.

We must constantly adapt our existing places to make them more energy-efficient and climate-resilient. And we must continue to reduce our impact on the environment by making sustainability core to new development.

Walking the walk for our green impact investing strategy

The Wilton Park neighbourhood is designed to set new benchmarks for sustainable development in Ireland.



It would be nice if all developments integrated green roofs like the Wilton Park buildings.

Local resident

Audience Interviews, July 2023

The buildings offer climate-conscious occupiers outstanding energy efficiency, backed by world-leading LEED Platinum and WELL Gold ratings.

The redevelopment of the park and the public realm supports biodiversity and opens up quality green spaces in the centre of the city.

We are planting 13,000 new shrubs and 48 new trees across the site. Adding habitats for wildlife with bird nesting boxes, bat hibernation boxes, and insect log piles. Rolling out more green retreats above our buildings with over 20,000 sq ft of rooftop planting.

Measuring the impact of our sustainability initiatives

Our report shows that our sustainability interventions are already creating a positive impact.

Wilton Park's green spaces, trees, and plants are highly cherished by the neighbourhood's residents, workers, and visitors.

80% of people surveyed said that they were satisfied with the quality of the vegetation and 19% visited the area specifically to enjoy a break in natural surroundings.

Our next placemaking initiatives include doubling the seating capacity in the park and the area, and supporting active commuting with bike parking and a drinking fountain. We anticipate that these facilities will encourage even more people to enjoy Wilton Park's green amenities.

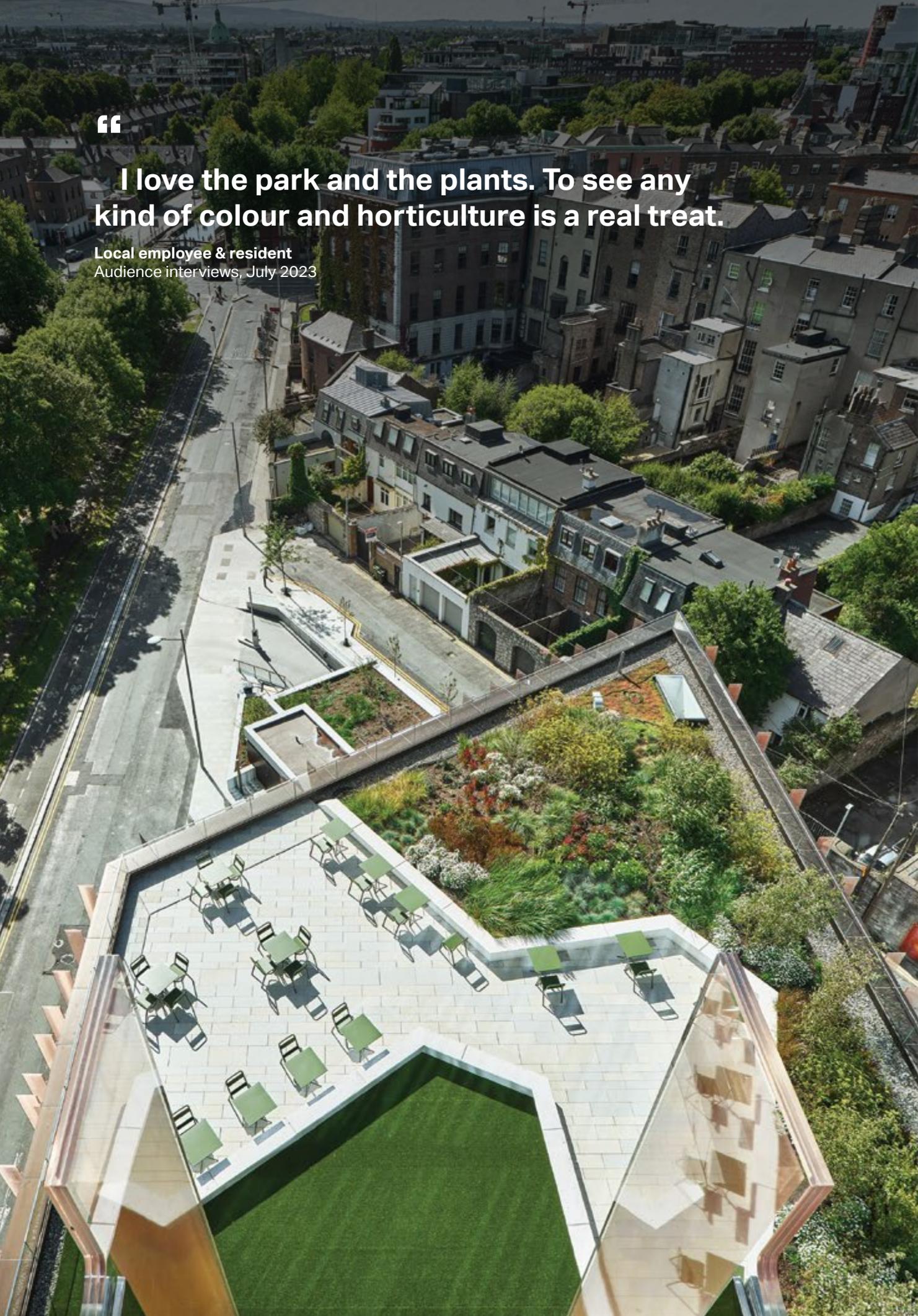
Key initiatives to date

- Green roofs and courtyards at One Wilton Park
- New footpath on Lad Lane
- Temporary park landscaping
- Collaboration with Teagasc College of Amenity Horticulture
- New facilities for active commuting
- Ongoing park restoration

“

I love the park and the plants. To see any kind of colour and horticulture is a real treat.

Local employee & resident
Audience interviews, July 2023



Stories of environmental impact

Making lasting sustainable change *Putting the public realm first*

The public realm has a crucial role to play in making a place attractive and integrating it with its environment. However, in most large-scale developments, it is left until last.

At Wilton Park, we wanted to harness the benefits of public realm investment sooner rather than later.

We purposefully began our programme of remedial works on the park at the start of our construction journey. This has meant that locals, workers and residents have been able to enjoy the space years in advance of its final restoration.

When we completed One Wilton Park, in 2022, we created a new footpath on Lad Lane and installed public parking facilities for over 40 bicycles. These initiatives have meant increased safety and accessibility for pedestrians and cyclists. They also support the city's ongoing shift towards sustainable commuting.

Measuring the impact of our initiatives

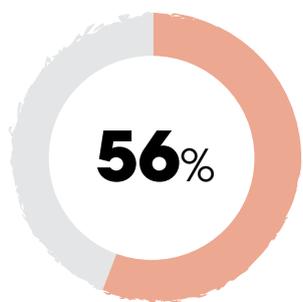
41% of people surveyed say that they have noticed improvements or significant improvements to the area's provision of active transport infrastructure, since 2020.



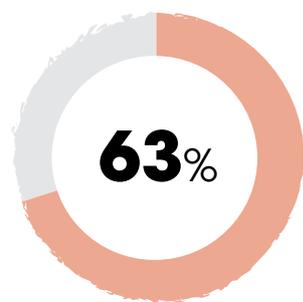
“

The public realm improvements and the resurfacing of Lad Lane have been beautifully done. We can only be happy with that.

Local resident
Audience Interviews, July 2023



More than half of people surveyed have noticed improvements to Wilton Park's green qualities.



More than three in five people surveyed have noticed improvements to Wilton Park's cleanliness.

Partnering with Ireland's leading horticultural experts

Our involvement with Teagasc

In recent years, we have developed a strong working partnership with Teagasc, the national body providing training, advisory, and research services focused on agriculture and horticulture.

This partnership supports our prioritisation of planting our green spaces and our commitment to working hand-in-hand with the best experts in the country.

Creating our landscaping strategy

There has been increasing emphasis on urban greening since the Covid-19 pandemic. We see Wilton Park as an opportunity to make a proactive and valuable contribution to our city.

Quality and resilience of planting are core to the Wilton Park landscaping strategy. It embraces the heritage of the park and the development's closeness to the Grand Canal and the city centre.

A key area of focus for our five-year 'Making Impact' study will be to track and measure the effects of this strategy on wellbeing and biodiversity.

“

IPUT values skills around planting. There's a difference between an IPUT park and local authority parks.

Deirdre Walsh
Teagasc, College of Amenity Horticulture





Working with Townshend Landscape Architects

Planting 48 new trees
and 13,000 shrubs for the future

Townshend Landscape Architects are renowned for their significant contribution to the sustainable redevelopment of London's King's Cross. Our collaboration with them supports our commitment to enhancing green amenities.

Welcoming people, wildlife and biodiversity

Together, we have developed a plan to increase biodiversity and to create an ever-changing, visitor experience across every season.

We have established a healthy tree canopy across the development to provide better shading and cooling. We are making streets greener, planting 20 new, mature trees, including a 9-metre-tall cherry tree that will overlook Mary Lavin Place.

We are also supporting the area's biodiversity and existing ecosystems through an extensive maintenance and planting programme within the park itself. Protecting the 70 existing trees with remedial tree surgery and transforming the groundcover into a rich, diverse landscape with shrubs, wildflowers, and pollinator-friendly planting.

Nesting boxes, hibernation boxes, and insect-friendly log piles will welcome more birds, bats and bees.

15,640 SQ FT

We're creating 15,640 sq ft of park planting. 50% of this will be perennial and pollinator-friendly.

9

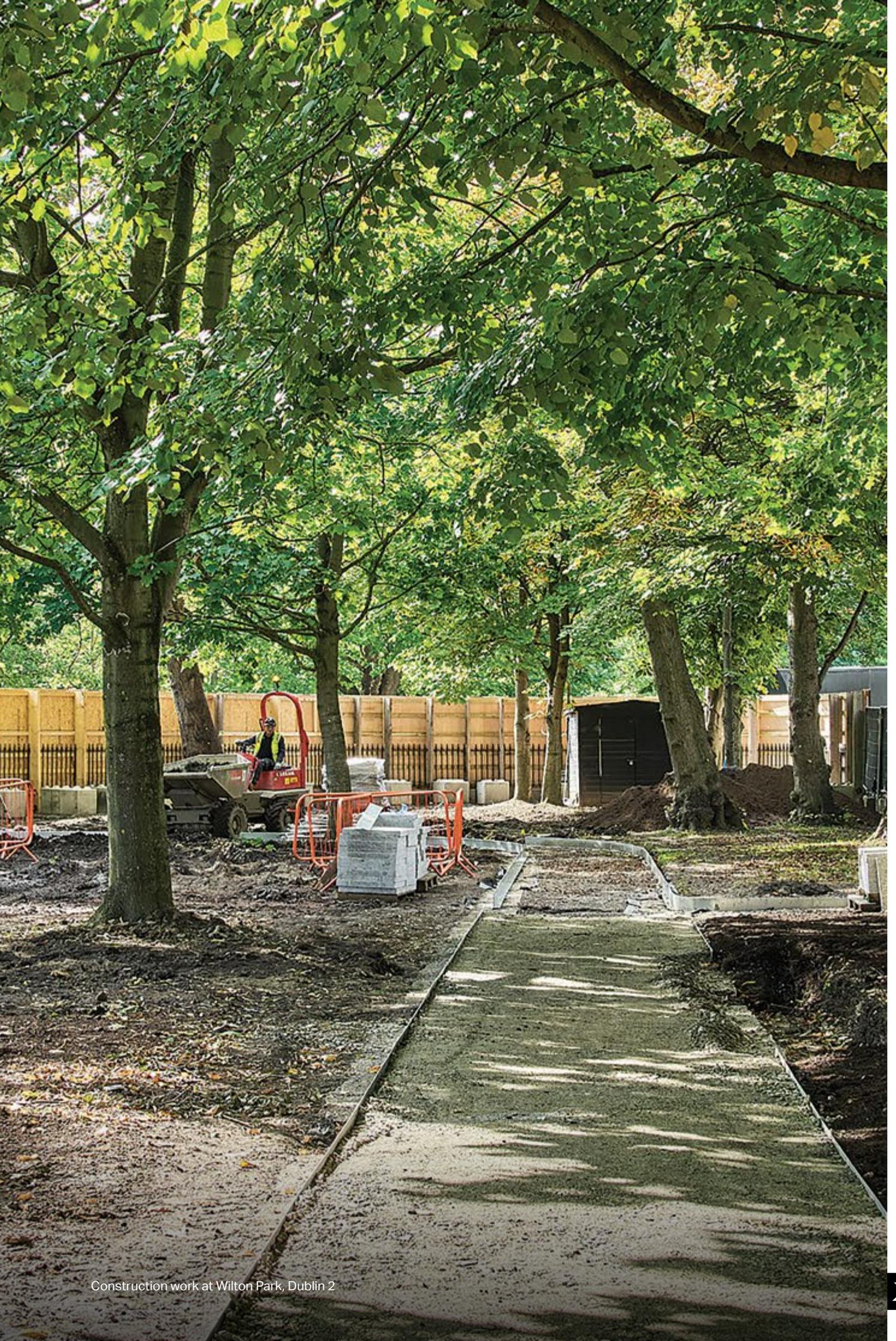
We're adding two bird nesting boxes, two bat nesting boxes and five insect-friendly log piles to the park by 2024.



“

IPUT are extremely serious about their approach to landscape and long-term sustainability. At Wilton Park, we are taking an isolated, overgrown, locked-up site and turning it into an enjoyable and accessible green space for wildlife as well as for the community. Of course, the landscape is ever-changing, so maintaining a degree of flexibility and constant adjustment will be key so Wilton Park evolves with the surrounding ecosystem.

Robert Townshend
Townshend Landscape Architects



FOUR THEMES

Economic



Creating a world-class commercial destination

We are committed to making the most attractive place to work in Dublin

The area around Wilton Park is a thriving commercial district. A large number of workplaces and businesses have located here because of its connectivity and accessibility.

Hybrid working culture has changed the landscape for employers everywhere. At IPUT, we believe that offering amenities that promote health and job satisfaction can play a crucial role in attracting people back to the workplace.

Unlocking potential for happiness and wellbeing

Until 2017, more than 7,600 local employees in this neighbourhood had to walk for more than five minutes from their office to find a green space, and the area offered

limited after-work activities. One of our first interventions was to unlock the wellbeing potential of the park.

In 2022, we made the park even more inviting when we provided a rent-free coffee kiosk to a local business.

Making Wilton Park more attractive for employees

Our report shows that initiatives to date have already increased the neighbourhood's attractiveness to employees.

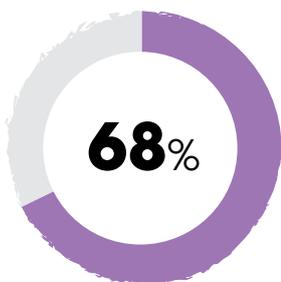
The park is a popular lunchtime destination for local workers. They are also using it as a venue for informal business meetings, and a comfortable place to find inspiration away from the desk.

68% of local employees surveyed visit the area at least once a week, and 83% would rate their experience of Wilton Park highly.

Nine out of 20 local businesses surveyed in July 2023, reported an increase in their overall turnover due to a rise in foot traffic to the park and One Wilton Park.

Key initiatives to date

- Supporting the local economy with free commercial space
- Skills collaboration scheme with Teagasc
- Facilities to support active commuting
- Investing in 'Making Place' research on the future of workplaces



Almost seven out of 10 local employees surveyed visit Wilton Park at least once a week.



7,600+

More than 7,600 local employees rely on the green space at Wilton Park as the only accessible park within a five minute walk of their workplace.

“

We used to sit on the steps outside our office, which was pretty grim. It's great to have a nice, green environment like the park now, where we can go and sit.

Local employee
Audience Interviews, July 2023





Stories of economic impact

Why Not Coffee

Supporting Wilton Park's first local enterprise

Business owner Chris Masterson briefly sold coffee from a 'Barista Bike' in the park back in 2021. But a combination of poor weather and low levels of post Covid-19 footfall made trading inconsistent.

IPUT recognised that offering hot drinks in the park would make it even more inviting to locals and visitors. We supported Chris to establish a viable start-up business model, invested in a coffee kiosk and offered it to him rent-free.

Since October 2021, Why Not Coffee has been serving hot drinks, pastries, and snacks from Wilton Park. It is now a focal point for the whole neighbourhood.

The kiosk plays several key roles. It is a daily touch point for local residents and a place to grab a bite after an exercise class. It creates an informal business meeting space and a place where local workers can go to relax throughout the day.

Measuring the impact of this initiative

Footfall to and through the park has grown significantly, peaking in May 2023 before the park closed temporarily for restoration. While trade is strongest during the week it has also been growing at the weekends.

This growth in footfall has led to an expansion of the Why Not Coffee team and four part-time workers have joined Chris to help cope with peak-time demand.

IPUT's people-centred approach has provided a platform and support for a new enterprise and created a valuable amenity that is adding to the vibrancy and appeal of the park and the wider area.



“

The IPUT team has been very supportive of me since the relationship began. By the time the park closed for renovations, our turnover had increased by 25-30% since we started in the kiosk. It's a very good situation and we would like to stay for as long as we can.

Chris Masterson
Why Not Coffee

'Making Place'

Exploring the new workplace landscape

As a long-term investor in offices, IPUT was in a good position to see changes in the workplace before the COVID-19 pandemic made hybrid working the norm.

Digital technology has created a working anytime/anywhere culture. As remote work becomes more prevalent, we believe that it's time for our industry to adopt design and placemaking strategies that will keep our city centre neighbourhoods alive.

In early 2020, we commissioned 'Making Place', a research study that set out to explore the future, ideal, urban, working environment.

The study was informed by stakeholder interviews, academic literature, market research, and a comprehensive population survey.

It confirmed that today's workers cannot be tied to a desk. They want to be free to roam between different types of spaces which provide them with creative and restorative fuel.

The study concluded that the future viability of office buildings depends on their ability to integrate with the wider city, and to play a more important role in people's lives.

Putting our 'Making Place' research into practice

Our 'Making Place' study showed how workplaces can blur the boundaries between traditional office design and urban placemaking so they can become part of their surroundings. Wilton Park puts this strategy into action.

Our 'Making Impact' study shows that it is already achieving positive results.

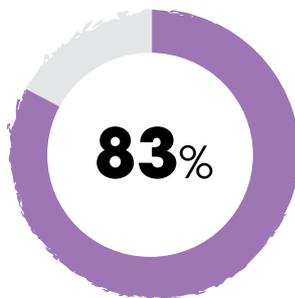
Setting regular opening hours for the park and providing movable deckchairs and fixed seating has made a real difference. We have observed more and more local employees enjoying their lunch breaks there.

Some come to catch up with colleagues, others visit on their own to enjoy a quiet moment in leafy green surroundings.

“

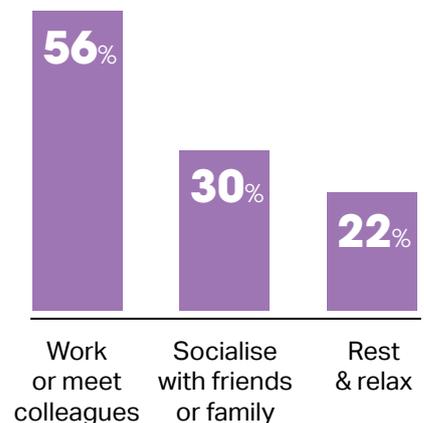
The local amenities are a reason to come to the office, and the nicer the neighbourhood around the office is, the easier it is to draw people in. You want to like the area that you work in, and be proud to meet there.

Local employee
Audience Interviews, July 2023



83% of local employees surveyed rate their satisfaction with Wilton Park 8 out of 10 or above.

The top three reasons that local employees visit Wilton Park.



Sowing seeds for growth

Offering hands-on experience for the next generation of horticultural experts



30+

To date, more than 30 students of horticulture have gained work experience during the landscaping of Wilton Park.

“

Students have benefited from IPUT’s time, facilities, knowledge, insights, and cooperation. From a student point of view, industry engagement, and the opportunity to experience a professional environment, has been hugely beneficial.

Deirdre Walsh
Teagasc

Over recent years, IPUT’s partnership with Teagasc College of Amenity Horticulture, has provided three groups of students with work experience. This gave them a chance to put what they’re learning about landscape design and urban planting into practice, using Wilton Park as a case study.

In 2018/19, the first group produced conceptual planting plans for the development. These were presented to, and critically appraised by a panel from IPUT.

A subsequent group undertook a 12-week study of Wilton Park with support from and regular meetings with the IPUT team. The opportunity to visit our offices and to present in a professional setting was an experience which was valued highly by all the students.

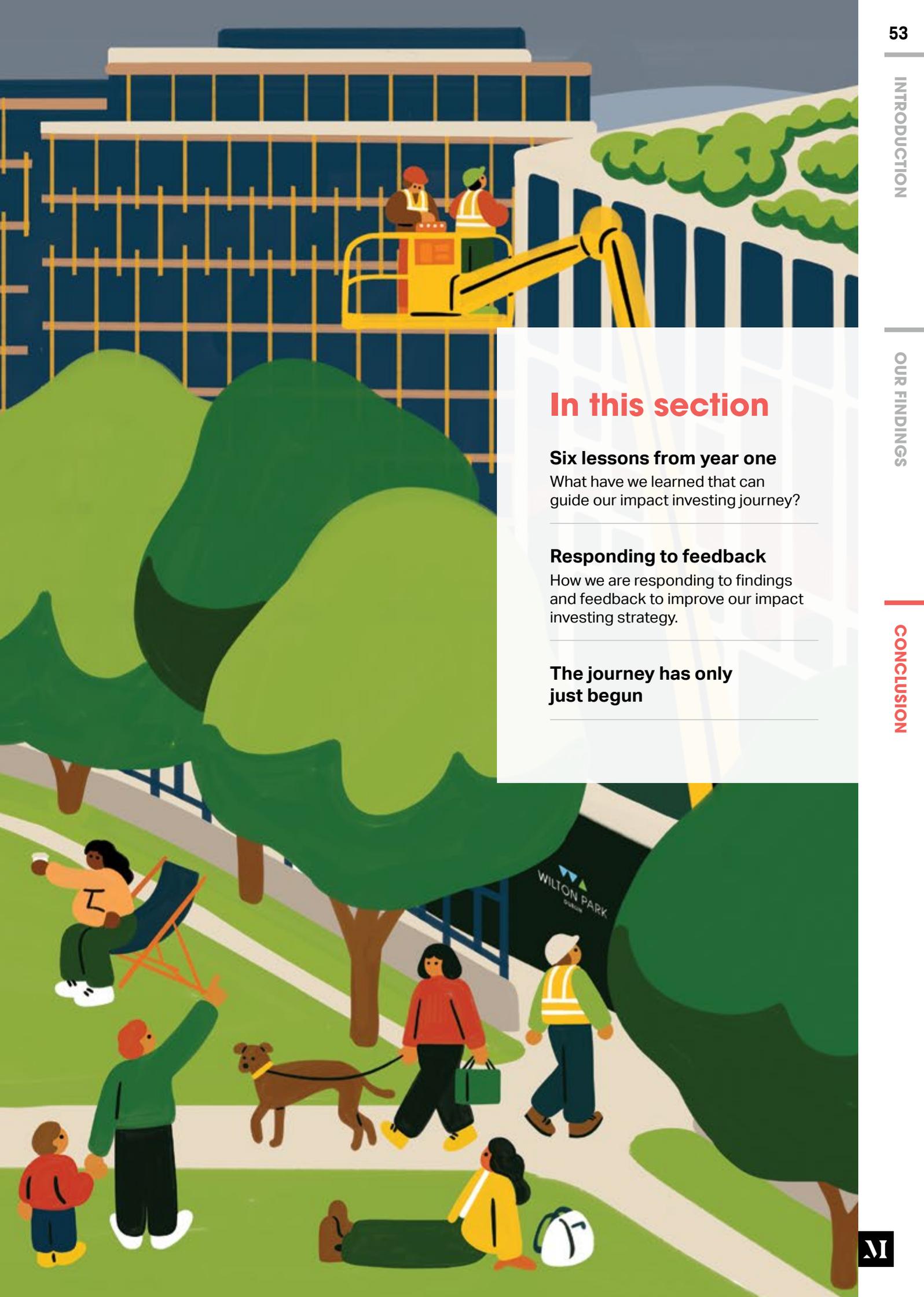
Industry engagement is now an important part of Teagasc’s courses, with the IPUT collaboration a key component.





Conclusion





In this section

Six lessons from year one

What have we learned that can guide our impact investing journey?

Responding to feedback

How we are responding to findings and feedback to improve our impact investing strategy.

The journey has only just begun

CONCLUSION

Six lessons from year one

What have we learned that can guide our impact investing journey?

This first 'Making Impact' report marks the beginning of our five-year journey to evaluate the impact of our investments in the public realm at Wilton Park.

The report sets out to examine what our placemaking initiatives at Wilton Park have delivered so far, and to evaluate social, cultural, environmental, and economic outcomes for the local community and the wider city.

We have identified six key lessons from year one of 'Making Impact'. We believe they have global applicability.

1

Small gestures go a long way

Investing in small, thoughtful touches that improve people's everyday quality of life can make a very big impact. Sometimes, all it takes to make a place more attractive is comfortable, movable seating and a coffee kiosk nearby.

The deckchairs we installed in Wilton Park cost very little but they significantly increased the usability of the park for individuals and groups, whatever the weather.

2

It's placemaking, it's personal

We are a long-term investor in Dublin's built environment. We care deeply about our city. Each and every person who works at IPUT shares the same commitment and dedication to our capital and its communities.

Over the last few years, our team of development managers, construction workers, and field personnel have become familiar faces in the Wilton Park community.

This personal approach has helped build trust and a good working relationship with our neighbours. It's been the first step in creating a welcoming social space that brings people together.

3

Collaboration enhances impact

Our placemaking programme at Wilton Park has underpinned the importance of combining our strengths with the strengths of individuals and organisations across the community.

Partnership has been key to the success of our arts and culture initiatives. It has enabled us to meet the needs of individual local artists and, at the same time, to create programmes that reached a global audience.

We could not have achieved the same scale of impact over such a short time without these collaborations.





4

A 360° approach to impact investing is key

Placemaking is gaining prominence globally, as the new workplace culture forces urban developers, and community stakeholders to re-evaluate their traditional approach to shaping cities.

Our development at Wilton Park is teaching us the importance of not rushing in. Of taking a holistic approach that reaches beyond physical improvements to public spaces. Of supporting initiatives with programming and good governance structures across a variety of scales. Of involving all relevant stakeholders.

This multifaceted approach means we can do more than simply create vibrant spaces. We can safeguard our investments in the public realm by mitigating risks and maximising the potential for enduring social, cultural, economic and environmental value.

5

Making an effort is the first step to making an impact

Since starting construction in 2018, we have made a concerted effort to increase people's enjoyment of Wilton Park with temporary art installations, public realm improvements, and community-oriented activities.

Our study confirms that our commitment to making great places has been recognised and that our efforts are valued and appreciated by the public at large. It also shows us that investment in new activities and events directly increases the volume and diversity of our audience.

This reaffirms our commitment to investing time and resources in placemaking. It confirms our belief that impact investing is the foundation for achieving authentic and lasting results for our occupiers, our communities and our city.

6

Flexibility builds resilience

Places, by their nature, are dynamic. They are constantly responding to changing circumstances determined by macro and micro trends and, occasionally, to global events.

When we began construction at Wilton Park, in 2018, we could not have predicted the challenges presented by the Covid-19 lockdowns and prevailing economic uncertainty.

The temporary interventions we have taken to overcome these challenges have taught us that Wilton Park and developments like it must be able to function as holistic, integrated neighbourhoods. And that we must continue to adopt an agile approach to respond to the ever-evolving needs of a place and its communities.

CONCLUSION

Responding to feedback

How we are responding to findings and feedback to improve our impact investing strategy

Social impact...

Community feedback
I would like to see more of a sense of community evolve, with events and live music.

IPUT response
A core objective of the Impact Framework is to make Wilton Park a place that is loved by locals, where communities choose to meet, socialise, and enjoy time together. Currently, only 60% of those we have surveyed say that they feel a sense of belonging to the area. Our ambition is to increase this percentage over the coming years with a number of initiatives, like bringing people together for events and community activities.

Community feedback
I'd like to see more facilities for children.

IPUT response
The restoration of the park and opening of Mary Lavin Place will see a number of initiatives designed specifically to delight and entertain our youngest visitors. At the moment, we're only seeing 2-3% children in the neighbourhood, on average, but we know that there are many parents out there looking for free fun activities in the city centre. So, we will be looking at ways to make Wilton Park more family-friendly in the future.



Cultural impact...

Community feedback
IPUT's cultural impact could be even greater if they brought all the artists that have been involved in projects at Wilton Park together as a network.

IPUT response
Wilton Park has a truly innovative arts and culture programme. We have created numerous initiatives that connect the public to the arts. Going forward, we will be exploring long-term and lasting opportunities to connect our growing community of Wilton Park artists.

Community feedback
There is a deficit of female representation in Dublin's public realm. It would be nice if there was a focus on noteworthy female figures at Wilton Park.

IPUT response
We couldn't agree more. That's why we are naming the new public square at the heart of the development after Mary Lavin. Lavin was one of the literary heroes of the 20th century and, for much of her life, she lived and wrote locally. We hope this square will introduce Lavin's work to a new generation of readers and inspire emerging female writers. And we will continue to create new opportunities for female artists through our continuing artists-in-residence programme.

Environmental impact...

Community feedback

I would like to see more flowers and nature.

IPUT response

Reopening the square at the heart of Wilton Park has already created a much-needed, high-quality, green amenity for the community. At the moment, 71% of visitors to the park say they are happy with the provision of trees, flowers, and plants, and we are committed to a plan of initiatives to increase this figure in the future. We are currently undertaking a more extensive park renovation. We will be significantly increasing the biodiversity of the space by creating new areas for wildflowers and pollinator-friendly planting. We will also be providing more seating so visitors can stay longer and enjoy the benefits of spending time in nature.

Community feedback

Water would be lovely. Even the sound of water. It creates peace and removes background noise.

IPUT response

Studies show that water features in urban environments create significant health and wellbeing benefits, Wilton Park is located a stone's throw from the leafy banks of the Grand Canal. We are actively working with Waterways Ireland to increase the value of this amenity. We are also restoring the Georgian fountain in Wilton Park and creating a new interactive fountain as the centrepiece for Mary Lavin Place. Both will be complete in 2024. We're looking forward to sharing the benefits of these beautiful water features with the community.

Economic impact...

Community feedback

I would like to see new meeting places for the area's employees, like a canteen or a shared space.

Community feedback

After Covid-19, a lot of the neighbourhood's lunch places closed down. It would be great if Wilton Park could bring new cafés and restaurants into the area.

IPUT response

Our 2020 research report, 'Making Place', explored the role of the workplace in the future of our cities. It highlighted the importance of creating places and amenities where people can meet, collaborate, and socialise outside the office. This insight has guided our plan for Two to Four Wilton Park. When the building completes, in 2024, it will open up several ground-floor public venues for everybody to enjoy.

IPUT response

The Wilton Park development includes around 20,000 sq ft of space dedicated specifically to hospitality, retail, and community uses. Our ultimate aim is to use this space to enhance the overall appeal to the neighbourhood. When construction completes, in 2024, we will be using key insights from our 'Making Impact' study to create destinations specifically designed to resonate with Wilton Park's residents, employees and visitors.

Overall vision...

Community feedback

Better marketing and publicity would be great. Wilton Park could be an amazing place if more people knew about it.

Community feedback

I look forward to seeing it all coming together.

IPUT response

Wilton Park is popular with its regular audience. But it's really not on the map for most Dubliners. When we surveyed people in the area, only 44% would say that it is a place people generally know about. We are committed to making this neighbourhood more attractive to visitors. And, after our development completes, we will continue to promote Wilton Park as a great place to work, live, relax and socialise.

IPUT response

Construction is due to finish in Q1 2024. Buildings will be completed. Our beautiful park will re-open. Mary Lavin Place will be finished and we will be switching on our new fountain. So we, our occupiers, our neighbours and visitors can look forward to enjoying the spring and summer at Wilton Park.

CONCLUSION

The journey has only just begun



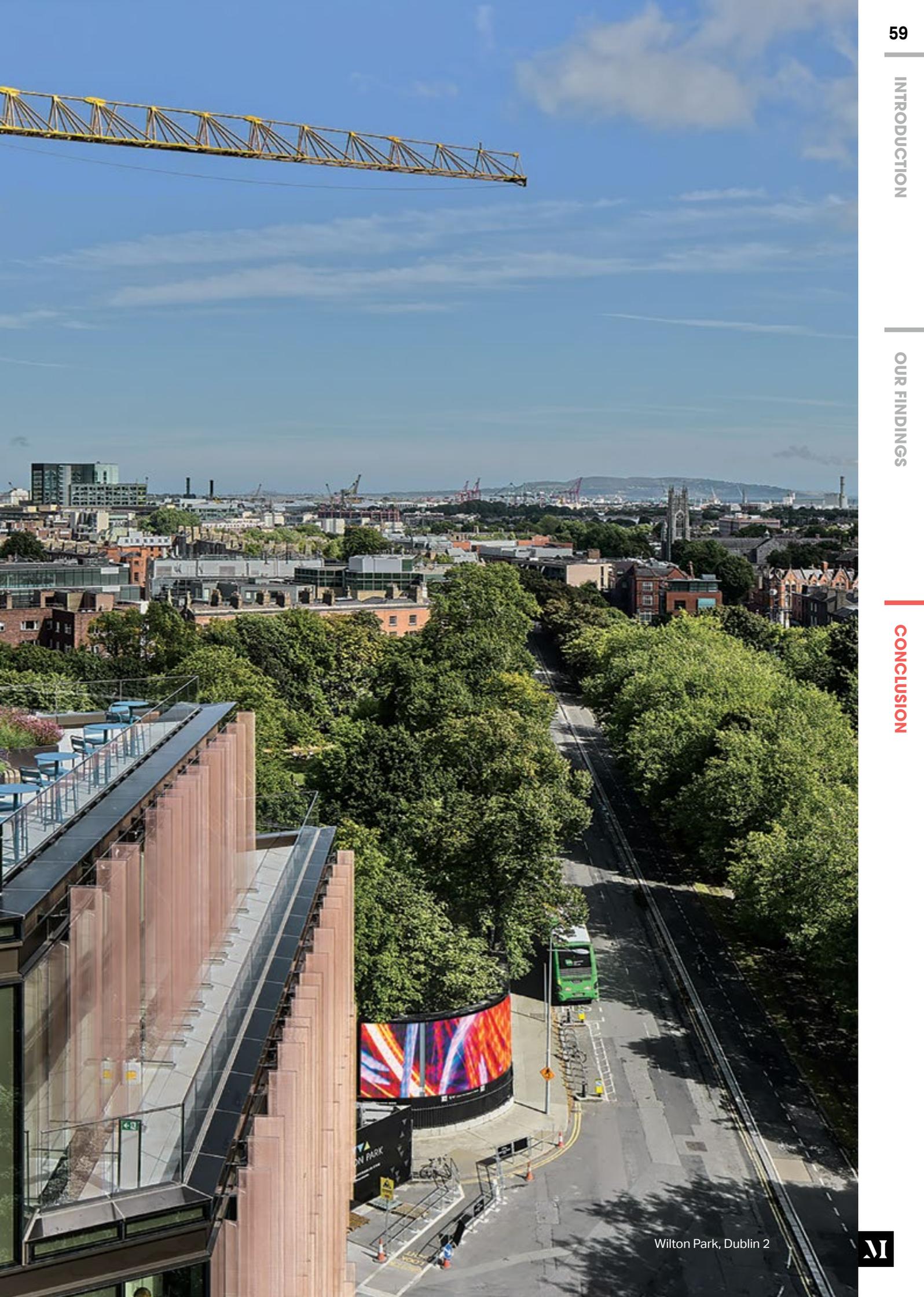
Our investment of over €300 million in the Wilton Park neighbourhood underscores IPUT's belief in the interdependence of economic and social value. This development puts our most ambitious impact investing strategy into action.

The 'Making Impact' research study will do something just as ambitious. It will take us and our industry beyond 'soft' promises about the value of placemaking and measure its impact on this neighbourhood and community from a social, cultural, environmental and economic perspective.

This report is the first in our five-year 'Making Impact' series. It's an opportunity to share everything we've learned with our peers and our industry. To reflect on our achievements so far.

To listen carefully to feedback from key stakeholders and to identify key areas where we can do better. We are already using the data and insights in this report to shape the next phase of our investment journey at Wilton Park. We are looking forward to reporting back on our progress and impact this time next year.





IPUT REAL ESTATE DUBLIN

About IPUT

We are IPUT, Dublin's leading property investment company

We own, develop and manage 77 assets around the city. Our fund has a 55+ year track record in Ireland, and we are the largest owner of office and logistics assets in the country.

We are a socially and environmentally-conscious investor with an unrivalled reputation for delivering the highest standards of design and placemaking.

Our ambition is to be one of the greenest funds in Europe, as we continue to set the benchmark for sustainability in Ireland.

We are passionate about shaping our city

We create exceptional workplaces for premium local and international occupiers and deliver outstanding long-term dividends to our shareholders.

We see every investment, every development, every building as an opportunity to make places that people will enjoy.

To regenerate and revitalise neighbourhoods. To make positive contributions to local communities for the benefit of everyone who lives, works, relaxes or socialises in our capital city.

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Hassell

Hassell is a leading international design practice with studios in Asia, Australia, the United States, and the United Kingdom. Our purpose is to create a better future by designing the world's best places – places people love. We do this by combining strategic insight with creative design to unlock the social, cultural and economic value of places. We collaborate with the best minds in research, industry and design worldwide and we're committed to making a positive impact on communities and our environment.

prd

PRD is a London-based consultancy specialising in development, regeneration, and socio-economic outcomes. Our core areas of work include socio-economic and investment strategies for places, impact assessment, monitoring and evaluation, and asset strategies.

Gehl

Gehl is an urban design and research consultancy offering expertise in the fields of architecture, urban design, landscape architecture, and city planning. With roots in Scandinavia, the team has experience evaluating public space and public life and creating urban strategies globally.



By the time he'd reached the street that went down to the canal alongside which he lived, he'd got up such speed that, as a bird on the hover dips a wing, he had only to drop his shoulder and the bike turned into the sloping street. Then, near the end, dipping the other wing, he swept into Wilton Place.

Between the houses on the Place and the canal bank was a private park, triangular in shape and rarely entered. Such residents that held keys had long ceased to go there. In the middle, the trees had been cut and their stumps were overgrown with moss and ground-ivy so that it was like a forgotten cemetery of a minority sect, Moravian or Huguenot, closed to burials; abandoned. Yet, inside the railings, suckers had sprung up and shrubs and bushes had grown from seed, and here too the trees had not been cut or even pollarded, so that their great, spreading branches filtered the light of the street lamps.

EXCERPT FROM

"One Evening" by Mary Lavin

1967

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This research report has been prepared with meticulous attention to detail and a commitment to accuracy. However, it is important to note that despite our best efforts, inadvertent errors or omissions may occur. We do not guarantee the absolute absence of inaccuracies, and readers are encouraged to exercise their own judgment and verify information if necessary.





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