



NEWS RELEASE (Cork)

GeoDirectory records 48% drop in new builds in Cork in first half of 2009

10th July 2009

The number of new buildings identified in the first six months of 2009 in Cork City and County was 1,661, a decrease of 48% when compared to the same period last year.

GeoDirectory, the company jointly established by An Post and Ordnance Survey Ireland to create and manage a database of every building in the Republic of Ireland, identified 1,661 new commercial, residential and dual purpose buildings across Cork between January and June, down from 3,189 for the same period in 2008.

This brings the total number of buildings in Cork to 218,450 at the end of June.

In the first six months of the year, GeoDirectory identified 13,546 new commercial, residential and dual purpose buildings across the country. This represents a 49% decrease in the number of new buildings nationally when compared with the same period last year.

These latest additions bring the total number of buildings in the Republic of Ireland to 1,863,611 at the end of June.

Commenting on the figures, General Manager at GeoDirectory, Dara Keogh said, "We recorded over 26,289 new additions for the same period in 2008 and for the first six months of 2009, we added 13,546 buildings. GeoDirectory predicts that approximately 25,000 residential and commercial buildings will be completed across the Country in 2009. The slow down in new building activity is reflective of the current economic situation and reduced demand for new properties."

At 30th June, 2009, throughout the country there were 84,333 vacant buildings in total. Of the 13,545 new buildings that were completed in the first six months of this year, 1,923 buildings are currently vacant.

ENDS

Editor's Note

In January 2010, GeoDirectory will release the total number of new buildings added to its database during 2009.

The GeoDirectory database is used by many different companies and organisations across a diverse range of applications. The Emergency Services use GeoDirectory for route optimisation when responding to 999 calls, which can save valuable minutes in



an emergency. Similarly companies like Dominos Pizza use GeoDirectory for address location to ensure that delivery times are met. In the property sector, GeoDirectory is used by Daft.ie and the Property Registration Authority. In addition, utility companies, banking and insurance providers and all local authorities use the database.

Each of the 1.86 million building records contained in GeoDirectory includes an accurate standardised postal address, usage details for each building (commercial or residential), a unique 8-digit identity number, or fingerprint, and x, y coordinates which accurately locate the centre point of each building to within one metre on the National Grid.

The database is updated quarterly by OSi and An Post staff.

GeoDirectory General Manager Dara Keogh is available for interview/comment.

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