

Ref: PROJ-0000009829/SN

29th April 2026

Alton Property Group
Level 3, 9 Barrack Street
Sydney, NSW 2000

Attention: Karen Chow

Dear Karen,

Re: 93-107 Cecil Ave & 9-10 Roger Ave, Castle Hill – SSDA

Altus Group Cost Management Pty Ltd are the Quantity Surveyors for this project appointed by Alton Property Group to provide independent cost planning advice.

We have reviewed the SSD design documents prepared by Aplus Design Group dated 19 December 2025. We note below the details of the current proposed development.

93-107 Cecil Ave & 9-10 Roger Ave, Castle Hill

Site Area:	17,623.6	m2
Planning GFA:	75,951	m2
Construction of four (4) 23-35 storey residential flat buildings		
Total Number of Apartments:	610	no
Total Number of Carpark	793	no
Total Gross Floor Area of Commercial/Retail Space	3,789	m2
Pedestrian link through the site from Roger Avenue to Cecil Avenue		

We estimate that the proposed development will create approximately **2,448 retained and new jobs (Full-time Equivalent)** across the design and construction phase (48 months) and the operational phase (12 months), an overall total of 60 calendar months.

- Approximately 2,352 jobs (FTE) during design and construction phase
- Approximately 96 jobs (FTE) during operational phase

A detailed breakdown with methodology of estimation is attached at **Appendix A** to this report.

Should you have any queries or require any further information, please do not hesitate to contact the undersigned.

Yours sincerely

ALTUS GROUP COST MANAGEMENT PTY LTD



Stephen Ngai

Director, Grad Dip Des Sc, MAIQS, MRICS, MCIQB

Appendix A - Estimate on Employment Generation

Design Development & Construction Phase - Assumed 48 calendar months

Estimated Construction Cost	Estimate	Notes
Estimated Construction Cost (Excl. GST)	\$402,688,503	Excluding land, land acquisition and finance costs
Apartments yield	610	Units
Estimated cost of labour/ work-related resources cost (Excl. GST)	\$221,478,677	Assume approx. 55% of Construction Cost being labour content including labour at materials input end
Subtotal of subcontractor-related / resources cost (Excl. GST):	\$221,478,677	
Other Estimated Development Cost (Soft Cost) during Design & Construction Phase	Estimate	Notes
Overall Consultants Fees	\$16,107,540	
Consultants Fees	\$12,080,655	Assume Design Development, CC and Construction Stage fees to be 75% of the overall fees
Authority Fees		
Council, authorities fees and S7.11 Contribution, etc.	\$6,040,328	Assume at 1.5% of Construction Cost
Marketing costs	\$6,100,000	Estimate at approx. \$10,000 per unit
Legal fees	\$1,220,000	Estimate at approx. \$2,000 per unit
Soft Cost Subtotal (Excl. GST):	\$25,440,983	
Subtotal of Estimated Cost during Design & Construction Phase (Excl. GST):	\$246,919,659	
Estimate of retained and new jobs (Full-time Equivalent) that would be created during the construction phase of the development (No. of Jobs):	2,352	Assume average annual wage/salary - \$105k/Full-time Equivalent Job Over a 48 month period.

Operational Phase - Assumed 12 calendar months

Estimated Cost during Operational Phase (1 year)	Estimate	Notes
Residential Apartments (No. of Units)	610	
Total Operating Expenses (incl. maintenance, cleaning, supervision, electricity, statutory charges, insurances, administration/ management fee, etc)	\$10,067,213	Estimate at approx. 2.5% of the Construction Cost
Subtotal of Estimated Cost during Operational Phase (Excl. GST):	\$10,067,213	
Estimate of retained and new jobs (Full-time Equivalent) that would be created during the operational phase of the development (No. of Jobs):	96	Assume average annual wage/salary - \$105k/Full-time Equivalent Job Over a 12 month operation period.

Construction & Operational Phase - Assumed overall 60 calendar months

Total Estimated Cost during Construction & Operational Phase (Excl. GST):	\$256,986,872	
Estimate of retained and new jobs (Full-time Equivalent) that would be created during the construction & operational phase of the development (No. of Jobs):	2,448	Assume average annual wage/salary - \$105k/Full-time Equivalent Job 48 months construction period & 12 months operational period.