

26 April 2021  
 File Ref: 2250079425/PH

 Leon Kmita  
 Luux Properties  
 9 Donahue Circuit  
 HARRINGTON PARK NSW 2567

Dear Leon

### 1A Race Course Road, Gosford Indicative Construction Cost Estimate

We have prepared an Indicative Construction Cost Estimate for the construction of the development comprising 2 towers where the Northern Tower is a Hotel inclusive of Commercial areas, Hotel Amenities 196 key Hotel Rooms (3 star) and Above Ground car parking and the Southern Tower comprises Commercial Areas, Residential (171 apartments), community amenities and above ground carparking. This indicative cost is based upon the architects provided Development Data issued to us on 20 April 2021 with copy attached, extracted from block plan schematic drawings. Where our method of measurement of GFA differs from the architects GFA method of measurement we have retained the Architects measurement and made a notional allowance for the difference by way of adjustment to our construction rates per sqm.

Our cost estimate for the construction work is **\$115,000,000 (Excl GST)**. An analysis of the estimated cost is summarised below:

<b>Northern Tower</b>					
Carparking Levels G, 1,2 &3	No Cars	239	\$29,000	\$6,931,000	
Commercial	GFA sqm	1263	\$2,800	\$3,536,400	
Hotel Amenities	GFA sqm	2060	\$3,800	\$7,828,000	
Hotel keys	GFA sqm	9209	\$3,800	\$34,994,200	
Hotel pool & external areas	Item	1	\$500,000	\$500,000	
					<b>\$53,789,600</b>
<b>Southern tower</b>					
Carparking Levels G, 1,2 &3	No Cars	288	\$29,000	\$8,352,000	
Commercial	GFA sqm	1365	\$2,600	\$3,549,000	
Residential Apartments	GFA sqm	15767	\$2,800	\$44,147,600	
Residential Apartments (Balconies - allow 5% of GFA)	sqm	788	\$950	\$748,933	
Community Amenity	GFA sqm	517	\$2,500	\$1,292,500	
					<b>\$58,090,033</b>
<b>External Works</b>	Item	1		\$2,000,000	<b>\$2,000,000</b>
Total Order of Cost Construction Works					<b>\$113,879,633</b>
Say					<b>\$115,000,000</b>


 Sydney  
 Melbourne  
 Brisbane

 Adelaide  
 Perth  
 Singapore



The following are the lists of inclusions and exclusions made for the buildings within the development:

Generally

- Overall rates include for Preliminaries and builder's Profit & Overhead based on a third party builder

List of exclusions

- Demolition works
- Site remediation including removal of contaminants that may arise from demolition
- Hotel FF&E
- Land and legal costs
- Professional fees
- Council Contributions, Long Service Levy and Statutory Authority Fees
- S94 Contributions
- Contingency sum
- Principal Certifying Authority
- Advertising, Marketing and selling/leasing costs
- Finance & holding charges
- GST
- Escalation costs beyond April 2021

In preparing our report we have:

- Inspected Architectural block plan schematic drawings DA-000, DA-001, DA-002, DA-003, DA-004, DA-005, and an unlabelled isometric drawing
- Inspected Development Data summary of GFA's and carparking provisions as issued to us on 20 April 2021
- Adopted the architects provided GFA and carparking allocations and not Measured Gross Floor Area (GFA) in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2
- Not calculated the development costs at current prices as this is a Preliminary Construction Only indicative cost estimate subject to detailed measurement and assessment upon receipt of DA, or similar, documents
- Excluded GST
- Included works as indicated on the drawings and within the site boundary.
- Prepared this estimate as a Preliminary Indicative Order of Cost Estimate. This is not a DA or Tender Estimate

If you should wish to discuss this matter further, please contact Peter Hammond of this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Napier &amp; Blakeley Pty Ltd'.

**Napier & Blakeley Pty Ltd**

ENCL



## Report Parameters

This report is the opinion of Napier & Blakeley Pty Ltd ACN 006 386 278 atf Napier & Blakeley Unit Trust ABN 87 601 474 307 (**Napier & Blakeley**) and is to be read together with and is subject to the term and conditions of our engagement. Our opinions in this report are based on the information referred to in this report that has been made available to us by or on behalf of the addressee (**Information**).

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**1A Race Course Road,  
GOSFORD NSW**

**Development Data – April 2021**

Prepared for:  
Leon Kmita  
Luux Properties  
9 Donahue Circuit  
HARRINGTON PARK NSW 2567

**26 April 2021**  
**File Ref: 2250079425/PH**

Prepared by:  
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## 6389 - LUUX - Racecourse Road

### Development Data

#### SITE SUMMARY

Site Area	10525	Total Apartments	171
Total GFA	30181	Hotel Keys	196
FSR	2.9	Total Parking Bays	527

#### Northern Mass - Hotel

COMMERCIAL GFA	1263
HOTEL AMENITIES GFA	2060
HOTEL KEYS GFA	9209
<b>TOTAL GFA NORTH</b>	<b>12532</b>

#### Current Available Parking

Level G	51
Level 1	58
Level 2	65
Level 3	65
<b>Total</b>	<b>239</b>

#### Parking Required

Category	Quantity	Ratio	Total Bays
Hotel Keys	196	1	196
Hotel Staff	78	0.5	39
Hotel Motorcycle (Half car bay)	196	25	4
Retail - Level G - GFA	255	75	4
Food & Beverage - Level G - GFA	459	75	7
Gym, Spa, Yoga Studio - Level 1 - GFA	550	75	8
<b>Total</b>			<b>258</b>
<b>Net Parking Bays</b>			<b>-19</b>

#### Southern Mass - Residential

COMMERCIAL GFA	1365
RESIDENTIAL GFA	15767
COMMUNAL AMENITY GFA	517
<b>TOTAL GFA SOUTH</b>	<b>17649</b>

#### Current Available Parking

Level G	0
Level 1	96
Level 2	96
Level 3	96
<b>Total</b>	<b>288</b>

#### Parking Required

Category	Quantity	Ratio	Total Bays
1 Bedroom Units	57	1	57
2 Bedroom Units	95	1.2	114
3 Bedroom Units	19	1.5	28.5
Visitor Parking	171	0.2	35
Residential Motorcycle	171	15	6
Microbrewery - Level G - GFA	622	40	8
Showroom - Level G - GFA	479	75	7
Retail - Level G - GFA	0	40	0
Gym - Level G - GFA	265	40	7
<b>Total</b>			<b>262.5</b>
<b>Net Parking Bays</b>			<b>25.5</b>