

Capital Investment Value Report (Rev.1)

17-21 First Avenue, Blacktown




DOCUMENT TITLE: CIV Report (Rev.1)

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CONTENTS

1. Executive Summary	3
2. Cost Summary	4
3. Basis of Cost Estimate	6
4. List of Exclusions	7
Appendix A – Definition of Areas	9
Appendix B – Area and Unit Schedule	10
Appendix C – Cost Plan Summary	11
Appendix D – Detailed Preliminaries Analysis	12

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1. Executive Summary

Altus Group has been requested by Jackson Teece Pty Ltd to prepare a Capital Investment Value (CIV) report for the proposed Hotel/Serviced Apartment development at 17-21 First Avenue, Blacktown.

The Capital Investment Value has been assessed in accordance with the NSW Department of Planning – Planning Circular No. PS 10-008 dated 10 May 2010 under the Environmental Planning and Assessment Regulation 2000.

The site has been occupied by an existing shopping centre and an at grade open carpark. The total site area is approx. 3,160m².

In summary, the scope of the proposed development comprises the following:

- Demolition of an existing shopping centre and associated works
- Supermarket including one level of basement carparking (B1) and a mezzanine level
- Serviced Apartments including 1 level of basement carparking (B5) and 110 serviced apartments.
- Hotel tower consisting of 3 levels of basement carparking (B4 to B2), hotel back of house areas, 277 hotel rooms, food and beverage outlets, meeting rooms, gym and pool facilities.
- All associated services infrastructure works and external works

The total Gross Floor Area for the entire development is 53,282 m². (see Area and Unit Schedule in Appendix B)

2. Cost Summary

The total estimated construction cost as at 13 November 2018 is **\$173,855,997 (including Professional Fees but excluding Contingencies and GST)** as broken down below:

Component	Construction GFA (m2)	% of Total GFA	Construction Cost
Supermarket	3,493	6%	\$ 6,120,013
Serviced Apartments	17,455	33%	\$ 52,966,065
Hotel	32,334	61%	\$ 114,769,920
Total	53,282		\$ 173,855,997

Further breakdown and unit cost analysis are provide below:

Description	Amount	Data	Unit Cost
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Part A - Supermarket			
Demolition – Supermarket Portion	\$25,787		
Supermarket Basement (B1)	\$3,599,445	GFA: 2,126m2 33 Carspaces	\$1,693/m2* \$109,074/car*
Supermarket	\$2,093,065		
External Works – Supermarket Portion	\$90,076		
Subtotal – Part A Supermarket	\$5,809,220		
Professional and Other Development Fees	\$310,793		
Total Part A - Supermarket	\$6,120,013	Total GFA: 3,493m2	

Part B – Serviced Apartments			
Demolition – Serviced Apartments Portion	\$141,829		
Serviced Apartment Basement (B5)	\$5,594,058	GFA: 3,147m2 77 Carspaces	\$1,778/m2* \$72,650/car*
Serviced Apartment Tower	\$44,040,324	GFA: 17,056m2 110 rooms	\$3,078/m2* \$400,367/room*
External Works – Serviced Apartment Portion	\$500,073		
Subtotal – Part B Serviced Apartment	\$50,276,284		
Professional and Other Development Fees	\$2,689,781		
Total Part B – Serviced Apartments	\$52,966,065	Total GFA: 17,456m2	

Part C - Hotel			
Demolition – Hotel Portion	\$262,168		
Hotel Basement (B4 to B2)	\$16,053,254	GFA: 9,422m2 221 Carspaces	\$1,703/m2* \$72,639/car*
Hotel Tower	\$91,701,748	GFA: 22,910m2 277 Guestrooms	\$4,003/m2* \$331,053/room*
External Works – Hotel Portion	\$924,377		
Subtotal – Part C Hotel	\$108,941,547		
Professional and Other Development Fees	\$5,828,373		
Total Part C - Hotel	\$114,769,920	Total GFA: 32,334m2	

TOTAL ESTIMATED CONSTRUCTION COST – PART A, B AND C(EXCL. GST)	\$173,855,997	Total GFA: 53,282m2 387 rooms
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Site Area: 3,160m2

Notes: * Including preliminaries and margin

3. Basis of Cost Estimate

This cost estimation of the Capital Investment Value of the proposed works has been prepared based on

- Updated Architectural set of drawings (DA set design, dated on 9 November 2018)

This preliminary cost estimate is priced at market rates on the basis of competitive lump sum tenders with escalation during the construction period included in the cost.

We stress that this is only a preliminary cost estimate as detailed design information is not available at this stage. We therefore strongly recommend that a more detailed measured check estimate be prepared at a later stage when further design development information including structural design, schematic services design, specifications and development consent conditions are available.

4. List of Exclusions

The following items have been excluded from our Cost Plan:

4.1 General

- a. Land costs and acquisition Costs.
- b. Land Holding Costs & Charges.
- c. Latent Conditions including site decontamination / remediation works beyond the allowance detailed
- d. Works outside of site boundary
- e. All retail areas will be shell & core only, no finishes has been allowed for.
- f. Costs associated with staging of works (e.g. substructure & main construction works contracts).
- g. DA and CC fees, Section 94 Contribution, other authority contributions
- h. Sydney Water Development Plan Charges/ Section 73 Contributions
- i. Public benefits
- j. Interest/ Finance/ Legal Fees
- k. Marketing and Agent Fees
- l. Design and Construction Contingencies
- m. Goods and Service Tax
- n. Future increase in costs from date of this estimate to date of actual commencement of construction

4.2. Basement

- a. Extreme dewatering measure during bulk excavation stage e.g. tanking the site
- b. Electrical car chargers.

4.3. Serviced Apartment

- a. Mock-up rooms for serviced apartments
- b. Curtains / blinds / flyscreens
- c. Loose furniture

4.4. Hotel

- a. Mock-up rooms for hotel guestrooms
- b. Pre-opening expenses for Hotel
- c. Hotel operating supplies and equipment items

- d. Automation control system to hotel guestrooms
- e. Audio visual system to hotel
- f. Curtains / Window blinds to guestrooms
- g. Loose furniture
- h. Information technology & communication services other than structural cabling & outlet points to hotel

Appendix A – Definition of Areas

The term **Gross Floor Area (GFA)** used in this document is the sum of the “Fully Enclosed Covered Area” and “Unenclosed Covered Area” as defined below.

Fully Enclosed Covered Area (FECA)

The sum of all such areas at all building floor levels, including basements (except unexcavated portions), floored roof spaces and attics, garages, penthouses, enclosed porches and attached enclosed covered ways alongside buildings, equipment rooms, lift shafts, vertical ducts, staircases and any other fully enclosed spaces and usable areas of the building, computed by measuring from the normal inside face of exterior walls but ignoring any projections such as plinths, columns, piers and the like which project from the normal inside face of exterior walls.

It shall not include open courts, light wells, connecting or isolated covered ways and net open areas of upper portions of rooms, lobbies, halls, interstitial spaces and the like which extend through the storey being computed.

Unenclosed Covered Area (UCA)

The sum of all such areas at all building floor levels, including roofed balconies, open verandahs, porches and porticos, attached open covered ways alongside buildings, undercrofts and usable space under buildings, unenclosed access galleries (including ground floor) and any other trafficable covered areas of the building which are not totally enclosed by full height walls, computed by measuring the areas between the enclosing walls or balustrade (ie from the inside face of the UCA excluding the wall or balustrade thickness). When the covering element (ie roof or upper floor) is supported by columns, is cantilevered or is suspended, or any combination of these, the measurements shall be taken to the edge of the paving or the edge of the cover, whichever is the lesser.

UCA shall not include eaves overhangs, sun shading, awnings and the like where these do not relate to clearly defined trafficable covered areas, nor shall it include connecting or isolated covered ways which are elements of external works or outbuildings.

The definitions of FECA and UCA above are consistent with the definitions in the Australian Cost Management Manual published by the Australian Institute of Quantity Surveyors.

It should be noted that local councils or authorities may adopt other definitions for Gross Floor Area for the purposes of floor space ratio calculations or the likes.

Appendix B – Area and Unit Schedule

17-21 First Avenue, Blacktown

COST PLAN NO 1.5 - AREA SCHEDULE

Level	No. of Floor	Carpark		Supermarket			Serviced Apartments			Hotel			Total GFA				Open Terrace
		FECA	GFA	FECA	UCA	GFA	FECA	UCA	GFA	FECA	UCA	GFA	Supermarket	Serviced Apartments	Hotel	Total	
<u>Serviced Apartments Basement</u>																	
Basement 05	1	2,939	2,939											2,939		2,939	
Basement 01		208	208											208		208	
<u>Subtotal</u>	1	3,147	3,147											3,147		3,147	
<u>Hotel Basement</u>																	
Basement 04	1	2,939	2,939												2,939	2,939	
Basement 03	1	2,939	2,939												2,939	2,939	
Basement 02	1	2,939	2,939												2,939	2,939	
Basement 01		605	605												605	605	
<u>Subtotal</u>	3	9,422	9,422												9,422	9,422	
<u>Supermarket Basement</u>																	
Basement 01	1	2,126	2,126										2,126			2,126	
<u>Subtotal</u>	1	2,126	2,126										2,126			2,126	
<u>Tower</u>																	
Ground Floor	1			911	166	1,077	268	42	310	1,221	407	1,628	1,077	310	1,628	3,015	
Mezzanine				290		290				173		173	290	0	173	463	
Level 01	1						41		41	1,960	463	2,423		41	2,423	2,464	
Level 02	1						41		41	1,173		1,173		41	1,173	1,214	1,638
Level 03	1						644	73	717	706		706		717	706	1,423	
Level 04	1						644	73	717	706		706		717	706	1,423	
Level 05	1						644	73	717	741		741		717	741	1,458	
Level 06 to Level 20 (Typical as L05)	15						9,660	1,095	10,755	11,115		11,115		10,755	11,115	21,870	
Level 21	1									1,385	73	1,458			1,458	1,458	
Level 22	1									1,385	73	1,458			1,458	1,458	
Level 23	1									894	420	1,314			1,314	1,314	
Level 24	1						849	139	988					988		988	
Roof							22		22	17		17		22	17	39	
<u>Subtotal</u>	25			1,201	166	1,367	12,813	1,495	14,308	21,476	1,436	22,912	1,367	14,308	22,912	38,587	1,638
TOTAL (m2)	30	14,695	14,695	1,201	166	1,367	12,813	1,495	14,308	21,476	1,436	22,912	3,493	17,455	32,334	53,282	1,638
Site area =	3,160	m2															

17-21 First Avenue, Blacktown

COST PLAN NO 1.5 - UNIT SCHEDULE

Level	No. of Floors	Car Spaces	Supermarket Tenancy	Serviced Apartments				Hotel Guestrooms			
				1 Bedroom	2 Bedroom	Penthouse (4 Bedroom)	Total	Standard	Corner Suite	Suite	Total
<u>Serviced Apartments Basement</u>											
Basement 05	1	77									
Basement 01											
<u>Subtotal</u>	1	77									
<u>Hotel Basement</u>											
Basement 04	1	71									
Basement 03	1	71									
Basement 02	1	69									
Basement 01		10									
<u>Subtotal</u>	3	221									
<u>Supermarket Basement</u>											
Basement 01	1	33									
<u>Subtotal</u>	1	33									
<u>Tower</u>											
Ground Floor	1		1								
Level 01	1										
Level 02	1										
Level 03	1			2	4		6	10	2		12
Level 04 (Typical as L03)	1			2	4		6	10	2		12
Level 05	1			2	4		6	12	1		13
Level 06 to Level 20 (Typical as L05)	15			30	60		90	180	15		195
Level 21	1							12	1	6	19
Level 22	1							12	1	6	19
Level 23	1									7	7
Level 24	1					2	2				
Roof											
<u>Subtotal</u>	25		1	36	72	2	110	236	22	19	277
TOTAL	30	331	1	36	72	2	110	236	22	19	277

Appendix C – Cost Plan Summary

Ref.	Description	Quantity	Unit	Rate	Total
PART A - SUPERMARKET					
	DEMOLITION - SUPERMARKET PORTION				25,787
	SUPERMARKT BASEMENT (B1)				3,599,445
	SUPERMARKET				2,093,065
	EXTERNAL WORKS - SUPERMARKET PORTION				90,922
	SUBTOTAL - PART A SUPERMARKET				5,809,220
	PROFESSIONAL AND OTHER DEVELOPMENT FEES				310,793
	TOTAL - PART A SUPERMARKET				6,120,013
	GFA - Supermarket	3,493	m2		
PART B - SERVICED APARTMENTS					
	DEMOLITION - SERVICED APARTMENT PORTION				141,829
	SERVICED APARTMENT BASEMENT (B5)				5,594,058
	SERVICED APARTMENT TOWER				44,040,324
	EXTERNAL WORKS - SERVICED APARTMENTS PORTION				500,073
	SUBTOTAL - PART B SERVICED APARTMENTS				50,276,284
	PROFESSIONAL AND OTHER DEVELOPMENT FEES				2,689,781
	TOTAL - PART B SERVICED APARTMENTS				52,966,065
	GFA - Serviced Apartment	17,456	m2		
	No. of Serviced Apartments	110	no		
PART C - HOTEL					
	DEMOTION - HOTEL PORTION				262,168
	HOTEL BASEMENT (B4 TO B2)				16,053,254
	HOTEL TOWER				91,701,748
	EXTERNAL WORKS - HOTEL PORTION				924,377
	SUBTOTAL - PART C HOTEL				108,941,547
	PROFESSIONAL AND OTHER DEVELOPMENT FEES				5,828,373
	TOTAL - PART C HOTEL				114,769,920

Ref.	Description	Quantity	Unit	Rate	Total
	GFA - Hotel	32,334	m2		
	No. of Hotel Guestrooms	277	no		
<u>TOTAL CONSTRUCTION COST (PART A, B AND C)</u>					<u>173,855,997</u>
	GFA	53,282	m2		
	TOTAL UNITS	387	no		

Ref.	Description	Quantity	Unit	Rate	Total
	DEMOLITION - SUPERMARKET PORTION				
	DEMOLITION - SUPERMARKET PORTION				
	DEMOLITION AND SITE PREPARATION				20,813
	SUBTOTAL			6.59	20,813
	PRELIMINARIES (18%)				3,746
	MARGINS (5%)				1,228
	TOTAL - DEMOLITION SUPERMARKET PORTION			8.16	25,787
	Total Site Area	3,160	m2		
	DEMOLITION - SUPERMARKET PORTION TOTAL (Excl GST)				25,787
	SUPERMARKT BASEMENT (B1)				
	SUPERMARKET BASEMENT (B1)				
	SUBSTRUCTURE			323.83	688,460
	COLUMNS			35.00	74,410
	UPPER FLOORS			341.33	725,675
	STAIRCASES			4.94	10,500
	ROOF			2.26	4,800
	EXTERNAL WALLS			233.61	496,650
	INTERNAL WALLS			90.72	192,880
	INTERNAL DOORS			0.00	0
	INTERNAL SCREENS			42.24	89,800
	WALL FINISHES			5.73	12,175
	FLOOR FINISHES			13.88	29,510
	CEILING FINISHES			4.18	8,895
	FITMENTS			19.92	42,350
	NON-MEASURED ALLOWANCE (2%)			22.35	47,522
	SPECIAL EQUIPMENT			9.41	20,000
	HYDRAULIC SERVICES			35.16	74,760
	MECHANICAL SERVICES			63.66	135,350
	FIRE SERVICES			66.65	141,690
	ELECTRIC LIGHT, POWER AND COMMUNICATION			45.00	95,670
	VERTICAL TRANSPORTATION			0.00	0

Ref.	Description	Quantity	Unit	Rate	Total
	SUPERMARKT BASEMENT (B1)				
	BWIC (3%)			6.60	14,024
	SUBTOTAL			1,366.47	2,905,121
	PRELIMINARIES (18%)				522,922
	MARGINS (5%)				171,402
	TOTAL - SUPERMARKT BASEMENT (B1)			1,693.06	3,599,445
	GFA - Supermarket Basement	2,126	m2		
	Car Spaces	33	no		
	SUPERMARKT BASEMENT (B1) TOTAL (Excl GST)				3,599,445

SUPERMARKET

SUPERMARKET

COLUMNS	47.28	64,680
UPPER FLOORS	292.77	400,506
ROOF	0.00	0
EXTERNAL WALLS	179.83	246,012
EXTERNAL DOORS	0.88	1,200
INTERNAL WALLS	86.37	118,160
INTERNAL DOORS	2.92	4,000
WALL FINISHES	0.00	0
FLOOR FINISHES	2.76	3,770
CEILING FINISHES	0.00	0
FITMENTS	14.62	20,000
NON-MEASURED ALLOWANCE (2%)	12.55	17,167
HYDRAULIC SERVICES	110.29	150,880
MECHANICAL SERVICES	226.21	309,460
FIRE SERVICES	58.21	79,630
ELECTRICAL SERVICES	65.90	90,150
VERTICAL TRANSPORTATION	116.96	160,000
BWIC (3%)	17.33	23,704
SUBTOTAL	1,234.88	1,689,318
PRELIMINARIES (18%)		304,077
MARGINS (5%)		99,670

Ref.	Description	Quantity	Unit	Rate	Total
	SUPERMARKET				
	TOTAL - SUPERMARKET			1,530.02	2,093,065
	GFA - Supermarket	1,368	m2		
	SUPERMARKET TOTAL (Excl GST)				2,093,065
	EXTERNAL WORKS - SUPERMARKET PORTION				
	EXTERNAL WORKS - SUPERMARKET PORTION				
	ROADS, FOOTPATHS AND PAVED AREAS				23,284
	LANDSCAPING AND IMPROVEMENTS				9,000
	EXTERNAL SERVICES				41,100
	SUBTOTAL				73,384
	PRELIMINARIES (18%)				13,209
	MARGINS (5%)				4,330
	TOTAL - EXTERNAL WORKS SUPERMARKET PORTION				90,922
	EXTERNAL WORKS - SUPERMARKET PORTION TOTAL (Excl GST)				90,922
	DEMOLITION - SERVICED APARTMENT PORTION				
	DEMOLITION - SERVICED APARTMENT PORTION				
	DEMOLITION AND SITE PREPARATION				114,470
	SUBTOTAL			36.22	114,470
	PRELIMINARIES (18%)				20,605
	MARGINS (5%)				6,754
	TOTAL - DEMOLITION SERVICED APARTMENTS PORTION			44.88	141,829
	Total Site Area	3,160	m2		
	DEMOLITION - SERVICED APARTMENT PORTION TOTAL (Excl GST)				141,829
	SERVICED APARTMENT BASEMENT (B5)				
	SERVICED APARTMENTS BASEMENT (B5)				
	SUBSTRUCTURE			524.88	1,651,785
	COLUMNS			35.00	110,145
	UPPER FLOORS			1,582.21	121,830
	STAIRCASES			6.01	18,900
	ROOF			2.29	7,200
	EXTERNAL WALLS			243.47	766,200

Ref.	Description	Quantity	Unit	Rate	Total
SERVICED APARTMENT BASEMENT (B5)					
	INTERNAL WALLS			135.39	426,080
	INTERNAL DOORS			30.00	94,400
	INTERNAL SCREENS			26.64	83,850
	WALL FINISHES			8.45	26,605
	FLOOR FINISHES			17.24	54,250
	CEILING FINISHES			5.78	18,195
	FITMENTS			17.08	53,750
	NON-MEASURED ALLOWANCE (2%)			21.82	68,664
	SPECIAL EQUIPMENT			1,727.27	133,000
	HYDRAULIC SERVICES			93.10	292,970
	MECHANICAL SERVICES			64.42	202,740
	FIRE SERVICES			68.99	217,120
	ELECTRIC LIGHT, POWER AND COMMUNICATION			45.01	141,660
	VERTICAL TRANSPORTATION			0.00	0
	BWIC (3%)			8.15	25,635
	SUBTOTAL			1,434.69	4,514,979
	PRELIMINARIES (18%)				812,696
	MARGINS (5%)				266,384
	TOTAL - SERVICED APARTMENTS BASEMENT (B5)			1,777.58	5,594,058
	GFA - Serviced Apartments Basement	3,147	m2		
	Car Spaces	77	no		
	SERVICED APARTMENT BASEMENT (B5) TOTAL (Excl GST)				5,594,058
SERVICED APARTMENT TOWER					
SERVICED APARTMENT					
	COLUMNS			36.12	516,773
	UPPER FLOORS			331.36	4,741,480
	STAIRCASES			11.01	157,500
	ROOF			38.83	555,555
	EXTERNAL WALLS			595.18	8,516,423
	EXTERNAL DOORS			0.17	2,400

Ref.	Description	Quantity	Unit	Rate	Total
SERVICED APARTMENT TOWER					
	INTERNAL WALLS			273.46	3,912,964
	INTERNAL DOORS			62.36	892,291
	INTERNAL SCREENS			13.45	192,504
	WALL FINISHES			114.28	1,635,253
	FLOOR FINISHES			125.84	1,800,709
	CEILING FINISHES			73.16	1,046,797
	FITMENTS			95.21	1,362,390
	APPLIANCES			39.21	561,000
	NON-MEASURED ALLOWANCE (2%)			31.30	447,881
	SPECIAL EQUIPMENT			14.00	200,380
	HYDRAULIC SERVICES			172.87	2,473,620
	MECHANICAL SERVICES			134.67	1,927,000
	FIRE SERVICES			61.13	874,650
	ELECTRICAL SERVICES			138.22	1,977,750
	VERTICAL TRANSPORTATION			100.64	1,440,000
	BWIC (3%)			18.23	260,791
	LANDSCAPING			3.42	48,945
	SUBTOTAL			2,484.10	35,545,056
	PRELIMINARIES (18%)				6,398,110
	MARGINS (5%)				2,097,158
	TOTAL - SERVICED APARTMENTS			3,077.81	44,040,324
	GFA - Serviced Apartments	14,309	m2		
	No. of Serviced Apartments	110	no		
	SERVICED APARTMENT TOWER TOTAL (Excl GST)				44,040,324

EXTERNAL WORKS - SERVICED APARTMENTS PORTION

EXTERNAL WORKS - SERVICED APARTMENTS PORTION

ROADS, FOOTPATHS AND PAVED AREAS	128,060
LANDSCAPING AND IMPROVEMENTS	49,500
EXTERNAL SERVICES	226,050
SUBTOTAL	403,610

Ref.	Description	Quantity	Unit	Rate	Total
EXTERNAL WORKS - SERVICED APARTMENTS PORTION					
	PRELIMINARIES (18%)				72,650
	MARGINS (5%)				23,813
	TOTAL - EXTERNAL WORKS SERVICED APARTMENTS PORTION				500,073
	EXTERNAL WORKS - SERVICED APARTMENTS PORTION TOTAL (Excl GST)				500,073
DEMOTION - HOTEL PORTION					
DEMOTION - HOTEL PORTION					
	DEMOLITION AND SITE PREPARATION				211,597
	SUBTOTAL			66.96	211,597
	PRELIMINARIES (18%)				38,087
	MARGINS (5%)				12,484
	TOTAL - DEMOLITION HOTEL PORTION			82.96	262,168
	Total Site Area	3,160	m2		
	DEMOTION - HOTEL PORTION TOTAL (Excl GST)				262,168
HOTEL BASEMENT (B4 TO B2)					
HOTEL BASEMENT (B4 TO B2)					
	SUBSTRUCTURE			334.02	3,147,141
	COLUMNS			35.00	329,805
	UPPER FLOORS			327.79	3,088,445
	STAIRCASES			4.90	46,200
	ROOF			2.19	20,640
	EXTERNAL WALLS			184.23	1,735,800
	INTERNAL WALLS			120.85	1,138,660
	INTERNAL DOORS			12.35	116,400
	INTERNAL SCREENS			20.44	192,550
	WALL FINISHES			17.70	166,745
	FLOOR FINISHES			19.58	184,505
	CEILING FINISHES			7.82	73,655
	FITMENTS			16.45	154,950
	NON-MEASURED ALLOWANCE (2%)			22.07	207,910
	SPECIAL EQUIPMENT			24.20	228,000

Ref.	Description	Quantity	Unit	Rate	Total
HOTEL BASEMENT (B4 TO B2)					
	HYDRAULIC SERVICES			40.47	381,275
	MECHANICAL SERVICES			64.47	607,480
	FIRE SERVICES			68.34	643,930
	ELECTRIC LIGHT, POWER AND COMMUNICATION			45.00	423,990
	VERTICAL TRANSPORTATION			0.00	0
	BWIC (3%)			7.27	68,540
	SUBTOTAL			1,375.15	12,956,621
	PRELIMINARIES (18%)				2,332,192
	MARGINS (5%)				764,441
	TOTAL - HOTEL BASEMENT (B4 TO B2)			1,703.81	16,053,254
	GFA - Hotel Basement	9,422	m2		
	Car Spaces	221	no		
	HOTEL BASEMENT (B4 TO B2) TOTAL (Excl GST)				16,053,254
HOTEL TOWER					
HOTEL					
	COLUMNS			42.42	971,920
	UPPER FLOORS			353.44	8,097,246
	STAIRCASES			17.45	399,700
	ROOF			41.70	955,260
	EXTERNAL WALLS			732.16	16,773,876
	EXTERNAL DOORS			1.61	36,900
	INTERNAL WALLS			324.37	7,431,313
	INTERNAL DOORS			63.98	1,465,759
	INTERNAL SCREENS			18.05	413,546
	WALL FINISHES			103.11	2,362,150
	FLOOR FINISHES			112.88	2,586,132
	CEILING FINISHES			85.58	1,960,703
	FITMENTS			121.36	2,780,360
	PUBLIC ARTS			15.28	350,000
	NON-MEASURED ALLOWANCE (2%)			40.36	924,697

Ref.	Description	Quantity	Unit	Rate	Total
HOTEL TOWER					
	SPECIAL EQUIPMENT			84.71	1,940,620
	HYDRAULIC SERVICES			229.19	5,250,691
	MECHANICAL SERVICES			256.55	5,877,670
	FIRE SERVICES			63.20	1,447,875
	ELECTRICAL SERVICES			339.30	7,773,510
	VERTICAL TRANSPORTATION			118.29	2,710,000
	BWIC (3%)			30.20	691,792
	LANDSCAPING			35.40	810,990
	SUBTOTAL			3,230.57	74,012,710
	PRELIMINARIES (18%)				13,322,288
	MARGINS (5%)				4,366,750
	TOTAL - HOTEL			4,002.67	91,701,748
	GFA - Hotel	22,910	m2		
	No. of Hotel Guestrooms	277	no		
	HOTEL TOWER TOTAL (Excl GST)				91,701,748
EXTERNAL WORKS - HOTEL PORTION					
EXTERNAL WORKS - HOTEL PORTION					
	ROADS, FOOTPATHS AND PAVED AREAS				236,717
	LANDSCAPING AND IMPROVEMENTS				91,500
	EXTERNAL SERVICES				417,850
	SUBTOTAL				746,067
	PRELIMINARIES (18%)				134,292
	MARGINS (5%)				44,018
	TOTAL - EXTERNAL WORKS HOTEL				924,377
	EXTERNAL WORKS - HOTEL PORTION TOTAL (Excl GST)				924,377

Appendix D – Detailed Preliminaries Analysis

17-21 First Ave. Blacktown

PRELIMINARIES ESTIMATE

Total Construction Levels

30 levels

Estimate Construction Period

32 months

Item	Costs
Project Staff including Site Labour	\$ 8,596,000
Insurances and Bank Guarantees	\$ 2,911,988
Council and Authority Fees	\$ 770,000
Survey and Setting out	\$ 350,000
Hoarding and Fencing	\$ 322,000
Traffic Controllers	\$ 490,000
Site Accommodation	\$ 526,000
Site Communication	\$ 210,000
Temporary Services	\$ 742,000
Temporary Security	\$ 257,000
Hoists (x2)	\$ 1,478,000
Tower Cranes and Mobile Cranes	\$ 3,543,000
Other Plants and Equipment	\$ 410,000
Scaffolding and Screens	\$ 1,710,000
Samples and Prototypes	\$ 250,000
Safety and First Aid	\$ 111,000
Rubbish Removal	\$ 405,000
Final Clean	\$ 319,692
Defects liabilities	\$ 300,000
Sundry Costs	\$ 215,000
TOTAL PRELIMINARIES	\$ 23,916,680
% OF TOTAL CONSTRUCTION COSTS	17.96%