



31 May 2024

LOGOS Australia Group Pty Ltd  
Level 46, Gateway, 1 Macquarie Place  
Sydney NSW 2000 Australia

Dear Athlene,

**LOGOS QF1 AND QF2 – 263, 273 AND 273A COWARD STREET AND 76-82 KENT ROAD, MASCOT NSW  
PRELIMINARY ESTIMATED DEVELOPMENT COST CALCULATION REPORT**

This Preliminary Estimated Development Cost Report has been prepared by WT Partnership on behalf of LOGOS Property Pty Ltd (NSW).

We confirm the estimated development cost is **\$679,462,000 Excluding GST**.

This Estimated Development Cost report has been prepared for the purposes of requesting a SEARs for the project.

The EDC has based on limited design documentation and an application of benchmarked current similar projects. A full EDC calculation has not been prepared at this stage of the development as the required documentation is not available.

WT confirms the EDC calculation covers the indicated scope of works in the identified planning proposal Architectural documentation, at current rates.

This report captures the following:

1. Executive summary and including EDC definition.
2. Basis of report preparation.
3. Scope of the calculation of the EDC.
4. Calculation schedule that supports the EDC (Appendix 1).

Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours Faithfully

WT PARTNERSHIP

**PETER TAYLOR-HILL, MAIQS CQS**

Associate



QF1 & QF2 – MASCOT  
PRELIMINARY ESTIMATED DEVELOPMENT  
COST REPORT  
31 May 2024

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## APPENDICES

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APPENDIX A - DETAILED COST SUMMARY REPORT

# CONTACT

DETAIL	DESCRIPTION
Name of Company/Trading Name	WTP Australia Pty Ltd
ABN	69 605 212 182
Name of Representative	Peter Taylor-Hill (MAIQS CQS)
Position	Associate
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DOCUMENT STATUS	NAME	DATE
PREPARED BY	Peter Taylor-Hill	31 May 2024
REVIEWED BY	Peter Taylor-Hill	31 May 2024

REVISION NO.	REVISION DATE	DRAFT.FINAL
1	31 May 2024	Final

# 1 EXECUTIVE SUMMARY

## LOGOS QF1 AND QF2 – 263, 273 AND 273A COWARD STREET AND 76-82 KENT ROAD, MASCOT NSW PRELIMINARY ESTIMATED DEVELOPMENT COST CALCULATION REPORT

This Preliminary Estimated Development Cost report has been prepared based on limited design documentation and an application of benchmarked current similar projects. A full EDC calculation has not been prepared at this stage of the development as the required documentation is not available.

- The estimate has been prepared by an appropriately qualified Quantity Surveyor.

WT confirms the EDC calculation covers the indicated scope of works in the identified planning proposal Architectural documentation, at current rates.

<b>PROJECT DESCRIPTION</b>	Construction of multi-level warehouse facility including carpark and integrated offices, Commercial Office and Retail Space.
<b>PROJECT LOCATION</b>	263, 273 AND 273A COWARD STREET AND 76-82 KENT ROAD, MASCOT NSW
<b>DATE OF ASSESSMENT</b>	31 <sup>st</sup> May 2024

ITEM	COST (EXCL. GST)	METHODOLOGY – PRACTICE NOTE
Demolition (Including Remediation)	\$12,884,000	
Construction (Item A)	\$603,407,000	Functional Area measure and benchmarked rates build up.
Mitigation of Impact Items	N/A	Defined by EIS – Not yet available.
Consultant Fees	\$30,815,000	5% of Construction
Authorities Fees (LSLL)	\$1,541,000	0.25% of Construction
Plant & Equipment (Item B)	Included	To Maximize operational and/or extraction capacity.
Furniture, Fittings & Equipment	Excluded	Excluded.
Contingency	\$30,815,000	5% of Construction
Escalation	Excluded	Escalation to the proposed commencement date of construction.
<b>TOTAL EDC (EXCL. GST)</b>	<b>\$679,462,000</b>	
<b>GST</b>	<b>\$67,946,200</b>	10%
<b>TOTAL EDC (INCL. GST)</b>	<b>\$747,408,200</b>	
GROSS FLOOR AREA (AIQS)	ITEM	METHODOLOGY – PRACTICE NOTE
GFA m <sup>2</sup> (AIQS)	189,132 m <sup>2</sup>	

Construction Cost Only \$/m <sup>2</sup> GFA (AIQS)	\$3,258/m <sup>2</sup>	Assessed based on Construction Cost and Plant and Equipment only – Items A & B above
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## 2 BASIS OF REPORT

This Preliminary Estimated Development Cost report has been prepared based on limited design documentation and an application of benchmarked current similar projects. A full EDC calculation has not been prepared at this stage of the development as the required documentation is not available.

### 2.1 THE SITE

The site is located at 263, 273 AND 273A COWARD STREET AND 76-82 KENT ROAD, MASCOT NSW.

### 2.2 DOCUMENTATION

The following is a list of the development proposal documents upon which the calculation has been based:

ITEM	REPORT	CONSULTANT
1	Architectural Planning Proposal Pack (Revision F)	Lacoste + Stevenson

### 2.3 LIMITATIONS

WT note the following statements and cost considerations that could influence the accuracy of the calculation of the Preliminary EDC:

- WT have based this EDC on design information and is still in development. There is a certain level of cost risk and uncertainty associated with this estimate based upon the level of the design information.
- Existing services relocation
- Working in a live environment
- Price escalation fluctuation due to global economic changes.
- Currency fluctuation changes.
- Global economic volatility impacting supply chain availability.
- WT confirm they have read and understood the scope of the project as defined in the EIS documentation.
- WT advise there are currently no foreseeable matters impairing the objectivity of the calculation.

## 2.4 STATEMENT OF QUALIFICATIONS

I, Peter Taylor-Hill (Associate), MAIQS CQS have proficient experience in project construction costs and reside in NSW.

# 3 SCOPE OF CALCULATION OF THE EDC

We confirm the following:

- The development proposal proponent is LOGOS Australia Group Pty Ltd.
- The EDC includes all activities, staging and scope of work scheduled.

## 3.1 SCHEDULE OF KEY EXCLUSIONS

The estimate excludes allowances for the following main items in relation to the EDC calculation:

- Amounts payable, or the cost of land dedicated, or other benefit provided, under a condition imposed under the EP&A Act, Division 7.1 or 7.2, or a planning agreement.
- Costs relating to a part of the development or project that is the subject of a separate development consent or approval.
- Land costs, including costs of marketing and selling land.
- Costs of the ongoing maintenance or use of the development.
- GST.
- No Escalation beyond May 2024



# APPENDIX A

COST SUMMARY REPORT

# LOGOS -QF1 & QF2

PRE-EDC ESTIMATE QF1 & QF2

DATE Friday, 31 May 2024

Ref	Description				
		GFA (m2)	189,132	m2	
1.00	Demolition & Substructure Enabling Works		71,980	m2	12,884,000.00
2.00	Warehouses (Warm Shell)		166,877	m2	380,146,000.00
3.00	Warehouses - Mezzanine Ancillary Offices (Warm Shell) - Included Above		11,558	m2	32,825,000.00
4.00	Warehouses - Heavy Vehicle Ramps and External Loading Zones		73,547	m2	104,952,000.00
5.00	Commercial Offices (Warm Shell)		8,394	m2	23,839,000.00
6.00	Retail Construction (Cold Shell)		1,400	m2	2,051,000.00
7.00	End of Trip Facilities		903	m2	6,140,000.00
8.00	Light Vehicle Driveways and Parking		57,935	m2	49,245,000.00
9.00	External Works, External Services		10,522	m2	4,209,000.00
<b>TOTAL INDICATIVE HEAD CONTRACTOR CONSTRUCTION COST (Excluding GST)</b>					<b>616,291,000.00</b>
<b>\$/GFA</b>					<b>3,258.52</b>
10.00	Consultant Fees (5%)				30,815,000.00
11.00	Long Service Leave Levy (LSLL) (0.25%)				1,541,000.00
12.00	Construction Contingency (5%)				30,815,000.00
13.00	Escalation				Excluded
<b>TOTAL INDICATIVE DEVELOPMENT COSTS (Excluding GST)</b>					<b>679,462,000.00</b>
<b>\$/GFA</b>					<b>3,592.53</b>

## KEY ASSUMPTIONS & EXCLUSIONS

Any works related to Hazmat are not yet advised and Excluded.

The project scope is based on Planning Proposal Schedule of Areas prepared for LOGOS property Revision F dated 22nd September 2023

Tenant fitout works, incentives etc. are excluded.

Loose furniture, FF&E, OS&E, artwork, etc.

Nominal building name signage to façade and/or roof is allowed.

Tenant relocation costs and/or temporary arrangements during construction.

Authorities fees and charges are excluded.

Consultant fees and charges are included at 5%.

Legal fees and charges are Excluded.

Financing costs Excluded.

Contingencies are Included at 5%

Escalation in costs beyond May 2024 are Excluded.

# LOGOS -QF1 & QF2

PRE-EDC ESTIMATE QF1

DATE Friday, 31 May 2024

Ref	Description				
		GFA (m2)	92,752	m2	
1.00	Demolition & Substructure Enabling Works		34,950	m2	179
2.00	Warehouses (Warm Shell)		82,082	m2	2,278
3.00	Mezzanine Ancillary Offices (Warm Shell) - Included Above		6,516	m2	2,840
4.00	Heavy Vehicle Ramps and External Loading Zones		34,209	m2	1,427
5.00	Commercial Offices Including Lobbies (Warm Shell)		3,379	m2	2,840
6.00	Retail Construction (Cold Shell)		299	m2	1,465
7.00	End of Trip Facilities		476	m2	6,800
8.00	Light Vehicle Driveways and Parking		27,920	m2	850
9.00	External Works, External Services (Apportioned QF1 & QF2)		5,261	m2	400
<b>TOTAL INDICATIVE HEAD CONTRACTOR CONSTRUCTION COST (Excluding GST)</b>					<b>299,667,000.00</b>
<b>\$/GFA</b>					<b>3,230.84</b>
10.00	Consultant Fees (5%)				14,983,000.00
11.00	Long Service Leave Levy (LSLL) (0.25%)				749,000.00
12.00	Construction Contingency (5%)				14,983,000.00
13.00	Escalation				Excluded
<b>TOTAL INDICATIVE DEVELOPMENT COSTS (Excluding GST)</b>					<b>330,382,000.00</b>
<b>\$/GFA</b>					<b>3,561.99</b>

# LOGOS -QF1 & QF2



PRE-EDC ESTIMATE QF2

DATE Friday, 31 May 2024

Ref	Description				
		GFA (m2)	96,380	m2	
1.00	Demolition & Substructure Enabling Works		37,030	m2	179 6,628,000.00
2.00	Warehouses (Warm Shell)		84,795	m2	2,278 193,163,000.00
3.00	Mezzanine Ancillary Offices (Warm Shell) - Included Above		5,042	m2	2,840 14,319,000.00
4.00	Heavy Vehicle Ramps and External Loading Zones		39,338	m2	1,427 56,135,000.00
5.00	Commercial Offices Including Lobbies (Warm Shell)		5,015	m2	2,840 14,243,000.00
6.00	Retail Construction (Cold Shell)		1,101	m2	1,465 1,613,000.00
7.00	End of Trip Facilities		427	m2	6,800 2,904,000.00
8.00	Light Vehicle Driveways and Parking		30,015	m2	850 25,513,000.00
9.00	External Works, External Services (Apportioned QF1 & QF2)		5,261	m2	400 2,104,000.00
<b>TOTAL INDICATIVE HEAD CONTRACTOR CONSTRUCTION COST (Excluding GST)</b>					<b>316,622,000.00</b>
<b>\$/GFA</b>					<b>3,285.14</b>
10.00	Consultant Fees (5%)				15,831,000.00
11.00	Long Service Leave Levy (LSLL) (0.25%)				792,000.00
12.00	Construction Contingency (5%)				15,831,000.00
13.00	Escalation				Excluded
<b>TOTAL INDICATIVE DEVELOPMENT COSTS (Excluding GST)</b>					<b>349,076,000.00</b>
<b>\$/GFA</b>					<b>3,621.87</b>