

JN: 45321

18 February 2026

Department of Planning, Housing and Infrastructure

Dear Sir/Madam,

RE: EDC REPORT – SSD-101317213 – 25-27 LEEDS STREET, RHODES NSW 2138

1. Introduction

As requested, we have undertaken an indicative calculation of the Estimated Development Cost (EDC) the proposed additional / adjustment works proposed for the abovementioned mix-use development.

2. Description of Project / Design

Current Approved Design (Existing Consent)

The property currently has an approved Development Consent (Reference: SSD-67419241) for a mixed-use development with affordable housing comprising:

- Six mixed-use and residential towers (10 to 17 storeys) including:
- 342 residential apartments (including 58 affordable housing apartments);
- Ground level retail use in four buildings; and
- Communal open spaces on rooftops and podiums.
- Part three level shared basement with 400 car parking spaces;
- Through site links and public domain works;
- Delivery of public open space, including a promenade and part of the 'Foreshore Park'; and
- Associated landscaping, tree removal and flood mitigation works including construction of a new seawall.

Proposed Amendments to Existing Consent

The Amending SSDA seeks approval for the following amendments to the existing approved mixed-use development (SSD-101317213):

- Infill of the upper levels of Building B, maintaining the approved 10-storey height and replacing the previously approved part 8 and part 10 storey articulation.
- Provision of three additional levels to Building E.
- Provision of eight additional levels to Building F.
- Minor miscellaneous amendments, including the introduction of concrete awnings to the eastern elevation of Building E, minor reconfiguration of bicycle parking at ground level, and minor adjustments to basement layout, including to structural walls and car parking bays.

3. EDC Summary Table

Based on current market rates and the documentation provided, the estimated cost for the additional works is \$76,710,110.00 (\$84,381,121.00 inclusive of \$7,671,011.00 GST).

The costs are inclusive of builder's work, labour, materials and plant, preliminaries, contingency, escalation, profit and overheads and consultant's fees.

Description	Construction Cost
Construction, Plant & Equipment	\$62,420,752.00
Consultants & Additional Fees (4.5%)	\$2,808,934.00
Contingency (5%)	\$3,261,484.00
Escalation (6% p.a for 24 months) *	\$8,218,940.00
Project EDC {Excluding GST} – for SSD/SSI	\$76,710,110.00
GST	\$7,671,011.00
Project EDC {Including GST} – for NON SSD/SSI	\$84,381,121.00

* The Cost Escalation provision accounts for anticipated increases in construction prices and is contingent from the base date of the estimate is taken to January 2028. Considering the current market conditions.

We attach the Estimated Development Cost (EDC) estimate summary prepared for the above-referenced development proposal. This estimate has been prepared in accordance with the AIQS Practice Standard – Construction Cost Assessments for NSW Estimated Development Cost Reports (2024) and the NSW Department of Planning's Planning Circular PS 24-002.

4. GFA

GFA (AIQS defined)	M2
Approved Design: SSD-67419241	66,724 m2
Proposed Design: SSD-101317213 (current application)	77,157 m2
Difference	10,433 m2

The Gross Floor Area (GFA) referred to within this report has been calculated in accordance with the AIQS defined measurement methodology. This definition differs from that applied within the LEP.

The AIQS GFA is defined as follows:

Description	Meaning	Included Areas	Measurement Method
FECA (Fully Enclosed Covered Area)	All Fully Enclosed Internal Spaces	Rooms, basements, garages, stairwells, lift shafts	Measured to the inside face of external walls
UCA (Unenclosed Covered Area)	Roofed But Open Spaces	Balconies, verandahs, open covered walkways, undercrofts	Measured to the inside face of balustrades or walls
GFA (Gross Floor Area)	Total Usable Floor Space	FECA + UCA	Sum of the two above

5. Employment Generation

This section outlines the employment generation potential of the development for the works under application SSD-101317213, covering both the construction and operational phases.

Description	No. of Employees
Construction Phase – Direct	307
Construction Phase – Indirect	415
Operational	1
Totals	723

The methodology used to produce the above figures included applying industry-standard employment multipliers from sources including the ABS and NSW Treasury to the total project cost, commercial floor space areas and apartment numbers, accounting for direct jobs (on-site labour), indirect jobs (supply chain and professional services), operational jobs (workplace and facilities management).

6. Development Cost Allocation

The affordable housing component of the proposed development has been calculated in accordance with Division 1 of Part 2: In-fill Affordable Housing of the State Environmental Planning Policy (Housing) 2021, including dwellings, common spaces and shared facilities provided for the use of the residents of the dwellings.

The following contains a breakdown of affordable areas contained within the proposed development:

Description	Area m2 (QS GFA)	Component \$ Excl. GST	% Allocation
Affordable Housing Apartments & Amenities	1,768	\$ 13,040,719	17%
Residential Apartments & Amenities	8,665	\$ 63,669,391	83%
Totals	10,433	\$ 76,710,110	100%

7. EDC Definition

The Environmental Planning & Assessment (EP&A) Regulation defines the EDC of a proposed development as: The estimated cost of carrying out the development, including the following:

- the design and erection of a building and associated infrastructure
- the carrying out of a work
- the demolition of a building or work
- fixed or mobile plant and equipment.

but does not include:

- 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
- Goods and Services Tax (GST)

This report has been prepared by a suitably experienced and qualified quantity surveyor who is a member of the AIQS (MAIQS, CQS) with recent experience regarding State Significant Projects and confirm the accuracy of the attached estimate in alignment with the provided documents, covering all stages and activities related to the identified development as of the date of this report.

While every effort has been made to ensure the accuracy of the estimated development cost, the following limitations apply:

- The estimation process inherently involves uncertainty due to market fluctuations, material availability, and labour costs. Where applicable, provisions for escalation and contingency have been incorporated.

We note that the above estimate is considered preliminary only and we recommend a full detailed assessment be carried out as the design documentation progresses.

Yours Sincerely



MITCHELL BRANDTMAN
Simon Brandtman

Partner – AIQS Certified Quantity Surveyor
Cert QS AAIQS (#10172)

Attachment: Estimate Summary

25 - 27 Leeds Street, Rhodes NSW - SSDA

Code	Trade	Sep-25	Feb-26	Difference	Comment
SB	Substructure	\$ 15,536,465	\$ 17,450,482	\$ 1,914,017	Extra works to substructure (basement slabs and footings) to account for increased upper levels.
CL	Columns	\$ 4,670,680	\$ 7,851,565	\$ 3,180,885	New columns to additional floors and increase in existing columns throughout to cater for increased loads of new upper levels.
UF	Upper Floors	\$ 23,519,408	\$ 31,323,292	\$ 7,803,884	Additional upper levels.
SC	Staircases	\$ 3,104,140	\$ 3,377,640	\$ 273,500	Additional staircases to service new upper levels.
RF	Roof	\$ 1,883,700	\$ 2,157,580	\$ 273,880	Increase in roof slab / waterproofing for areas of new upper level roof slabs.
EW	External Walls	\$ 6,158,676	\$ 8,688,460	\$ 2,529,784	Additional external walls to new upper levels.
WW	Windows	\$ 12,640,850	\$ 14,988,850	\$ 2,348,000	Additional windows / glazed doors to new upper levels.
ED	External Doors	\$ 106,600	\$ 106,600	\$ -	
NW	Internal Walls	\$ 13,739,399	\$ 15,809,189	\$ 2,069,790	Additional internal walls to new upper levels.
ND	Internal Doors	\$ 1,401,204	\$ 1,928,925	\$ 527,721	Additional internal doors to new upper levels.
WF	Wall Finishes	\$ 3,147,665	\$ 4,333,137	\$ 1,185,472	Additional wall finishes to new upper levels (painting, tiles etc).
FF	Floor Finishes	\$ 4,483,853	\$ 6,172,560	\$ 1,688,707	Additional floor finishes to new upper levels. (Timber flooring, carpet, tiles etc)
CF	Ceiling Finishes	\$ 2,522,167	\$ 3,472,065	\$ 949,898	Additional ceiling finishes to new upper levels (plasterboard, fibre cement, external skim coats, insulation etc).
FT	Fittings & Equipment	\$ 11,209,632	\$ 18,517,680	\$ 7,308,048	Additional fittings and fixtures to new upper levels including joinery, benchtops, balustrades, bathroom fittings and fixtures, shower screens, mirrors etc.
SF	Sanitary Fixtures	\$ 1,933,045	\$ 2,342,555	\$ 409,510	Additional sanitaryware and tapware to new upper levels.
PD	Hydraulic Services	\$ 7,448,350	\$ 11,033,575	\$ 3,585,225	Additional hydraulic works to new upper levels (wet areas, kitchens and common areas). Increase to base stormwater / sewer at ground level to cater for additional upper levels.
VE	Ventilation	\$ 1,980,800	\$ 2,323,000	\$ 342,200	Exhaust fans / ducts to wet areas and kitchens of new upper floors along with increase to stair pressurisation systems within fire stairs.
AC	Air Conditioning	\$ 3,602,250	\$ 5,480,190	\$ 1,877,940	Additional AC system to new upper levels.
FP	Fire Protection	\$ 3,379,650	\$ 6,280,740	\$ 2,901,090	Extension of booster pumps, new hydrants / hose reels, EWIS and sprinkler systems to new upper levels.
LP	Electric Light and Power	\$ 7,196,852	\$ 10,511,597	\$ 3,314,745	Additional electrical works throughout new upper levels plus additional sub-station to help cater for additional loads.
TS	Transportation Systems	\$ 4,516,400	\$ 5,304,200	\$ 787,800	Additional lift stops to existing cores to service new upper levels.
XP	Demolition & Site Preparation	\$ 1,404,360	\$ 1,404,360	\$ -	
XR	Roads, Footpaths, Paved Areas	\$ 2,915,965	\$ 2,915,965	\$ -	
XL	Landscaping & Improvements	\$ 1,505,595	\$ 1,721,720	\$ 216,125	Additional soft landscaping to enlarged roof terraces.
XN	External Walls, Fencing, Gates	\$ 923,350	\$ 2,104,850	\$ 1,181,500	Additional hardscape to enlarged roof terraces.
	Foreshore Construction	\$ 1,853,201	\$ 1,853,201	\$ -	
	Works to the existing Seawall	\$ 2,025,000	\$ 2,025,000	\$ -	
	Subtotal	\$ 144,855,158	\$ 191,525,001	\$ 46,669,721	
PR	Preliminaries	\$ 29,595,522	\$ 41,262,952	\$ 11,667,430	
OH	Builder's Overheads & Margin	\$ 8,526,329	\$ 12,609,930	\$ 4,083,601	
	Subtotal - Construction Cost	\$ 182,977,009	\$ 245,397,883	\$ 62,420,752	
XX	Consultant's & Additional Fees	\$ 7,319,080	\$ 10,128,014	\$ 2,808,934	
YY	Contingency	\$ 9,514,804	\$ 12,776,289	\$ 3,261,484	
ZZ	Escalation	\$ 3,996,218	\$ 12,215,158	\$ 8,218,940	
	TOTAL (EXCL GST)	\$ 203,807,112	\$ 280,517,344	\$ 76,710,110	
	GST	\$ 20,380,711	\$ 28,051,734	\$ 7,671,011	
	TOTAL	\$ 224,187,823	\$ 308,569,078	\$ 84,381,121	