

15 January 2026  
 File Ref: 2029089851/EDC/EC/R1

 Mr Liam Spinks  
 Planning Officer  
 Affordable Housing Assessments  
 Department of Planning, Housing and Infrastructure  
 4 Parramatta Square  
 12 Darcy Street  
 PARRAMATTA NSW 2150

Dear Liam

**The Proposed 'DIAN' Rose Bay Residential Development  
 2-6 Conway Avenue & 38-40 Carlisle Street, Rose Bay NSW 2029  
 Registered Quantity Surveyor's Estimated Development Cost (EDC)  
 Report for SEARS/SSDA (SSD-101842729)**

We have prepared an Estimated Development Cost (EDC), using NSW Government Planning Circular *PS 24-002 Changes to how development costs are calculated for planning purposes*, for the construction of a residential development comprising of 2.5 basement carpark levels, 8 storey residential building above with high quality residential apartments in a mix of one, two, three & four bedroom (Total = 70) including affordable units. The estimate includes demolition works of existing buildings and associated external works.

Our Estimated Development Cost (EDC) is \$86,955,582 (Excl GST).

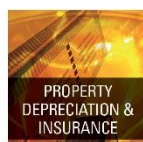
An analysis of the estimated costs is summarised below for works:

ITEM		COST (EXCL. GST)
Demolition and Remediation		\$ 635,000
Construction Cost		\$ 67,309,750
Fitout costs (Where forming part of the application)		\$ 8,991,918
<b>Sub-total - 1</b>		<b>\$ 76,936,668</b>
Add: Professional Fees	(5.0%)	\$ 3,846,833
Add: Contingency	(5.0%)	\$ 3,846,833
Add: Escalation	(2.7%)	\$ 2,086,775
<b>Sub-total - 2</b>		<b>\$ 86,717,110</b>
Add: Authority Fees (LSLL)	(0.25%)	\$ 238,472
<b>TOTAL EDC (Excl GST) for SSD/SSI</b>		<b>\$ 86,955,582</b>
Add: GST - <i>Calculated on Sub-total - 2 Amount only</i>		\$ 8,671,711
<b>TOTAL DEVELOPMENT COST (Plus GST) for NON-SSD/SSI</b>		<b>\$ 95,627,294</b>
<b>GROSS FLOOR AREA</b>		
Total Site Area		3,105m <sup>2</sup>
Total Gross Floor Area (AIQS Definition)		17,238m <sup>2</sup>
Construction Cost Only \$/m <sup>2</sup> GFA (AIQS Definition)		\$3,905/m <sup>2</sup>

This EDC report has been prepared by:



Peter Hammond MCIQB FRICS AAIQS No. 9898  
**Director**  
**Napier & Blakeley Pty Ltd**



Sydney	Adelaide
Melbourne	Perth
Brisbane	Singapore