
CONCEPT ESTIMATE REPORT

AUGUST 2021

ESR HORSLEY LOGISTICS PARK LOT 202

327-335 BURLEY ROAD, HORSLEY PARK

PROJECT ID: 17811



jf:17811.2.ES-Rpts 202.rs

20th August 2021

ESR Australia Pty Ltd
c/o Plan Project Management
Shop 2,
18B Letitia Street,
OATLEY NSW 2223

Attention: Jeffry Kusnan
Email: jeffry@planpm.com.au.com

Dear Sir,

**ESR HORSLEY LOGISTICS PARK LOT 202
CONCEPT ESTIMATE REPORT**

We have pleasure in enclosing our Concept Estimate Report for the above project.

We trust that our report is of assistance and will be pleased to provide any further information, which you may require upon request.

Yours faithfully



Robbie Stewart
Senior Consultant
Rider Levett Bucknall

Robbie.Stewart@au.rlb.com

REPORTS ISSUED

Revision	Date	Title Description	Released By
000	20 August 2021	Concept Estimate Report	Senior Consultant

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TABLE OF CONTENTS

1	Executive Summary	5
2	Introduction	6
2.1	Purpose of Report	6
2.2	Project Description	6
2.3	Statement of Reliance	6
3	Project Costs	7
3.1	Cost Estimate Summary	7
3.2	Reconciliation with Previous Estimate	7
4	Areas	8
4.1	Area Schedule	8
5	Basis of Estimate	9
5.1	Basis of Quantification & Pricing	9
5.2	Basis of Procurement	9
5.3	Programme	9
5.4	Escalation	9
5.5	Clarifications and Assumptions	9
5.6	Items Specifically Excluded	9
5.7	COVID-19 Impacts	10

APPENDICES

Appendix A: Estimate

Appendix B: Schedule of Information

Appendix D: Standard Area Definitions

1 EXECUTIVE SUMMARY

This report estimates a total cost of \$16,120,935 excluding GST based on the Concept Stage information dated 16 August 2021.

Based upon the total Gross Floor Area of 16,449m² the project is currently \$977 per m².

Rates used in the formulation of this estimate are current as at August 2021. We have prepared this estimate based on the project being procured via a single stage competitive tender, on a design and construct basis.

We refer you to the body of the report for the full summary, assumptions, clarifications, and detailed basis of the above estimate.

2 INTRODUCTION

2.1 PURPOSE OF REPORT

This Concept Estimate report has been prepared for ESR Australia and is based on the Concept Stage information dated 16 August 2021. The report has been prepared to forecast the total cost of the project as currently detailed.

As the project progresses, the developing design should be reviewed against the allowances made within this report. The costs should be considered in the context of the current stage of the design.

This estimate is an order of cost for budget purposes only, as instructed, and is based on conceptual information only. The estimate should be updated when more detailed information becomes available. The actual cost of the development will vary depending on numerous matters including but not limited to the method of contractual procurement, phasing, quality of finishes and fitments, method of construction, calibre of contractor, timing and implementation of the works, utility provisions outside site boundaries and the like.

2.2 PROJECT DESCRIPTION

The project is the proposed single-storey warehouse and office facilities, located in 327-335 Burley Road, Horsley Park, NSW.

The Estimate indicates the likely costs for the proposed development and will be further developed and refined as the project progresses through the design stages

The project comprises the following:

- Site preparation
- Construction of a single-storey warehouse and office facility
- Awnings over loading bays
- Carparking and outdoor terrace spaces
- An Estate Cafe

2.3 STATEMENT OF RELIANCE

This report is prepared for the reliance of the party/parties for whom it is prepared. Rider Levett Bucknall accepts no responsibility, or liability, to any other party who might use or rely upon this report without the prior knowledge and written consent of Rider Levett Bucknall.

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3 PROJECT COSTS

3.1 COST ESTIMATE SUMMARY

The costs can be summarised as follows:

Description	Cost	Cost/m2	% Cost
Construction Cost	14,216,704	862	88.2%
TOTAL CONSTRUCTION COST	14,216,704	862	88.2%
Preliminaries	995,169	60	6.2%
Design Fees	289,026	18	1.8%
Builder's Overhead and Margin	620,036	38	3.8%
Construction Contingency	Excl.		
Professional Fees	Excl.		
Authority Fees & Charges	Excl.		
Development Contingency	Excl.		
Escalation to Construction	Excl.		
Escalation During Construction	Excl.		
Tenant Fit out	Excl.		
TOTAL OTHER PROJECT COSTS	1,904,231	115	11.8%
TOTAL ESTIMATE	16,120,935	977	100.0%

A further breakdown of cost can be found in the Estimate in Appendix A of this report.

3.2 RECONCILIATION WITH PREVIOUS ESTIMATE

This is the first estimate prepared by Rider Levett Bucknall for this project.

4 AREAS

4.1 AREA SCHEDULE

The current design is made up of the following areas.

Building / Level / Use	FECA m2	UCA m2	GFA m2
Warehouses	14,613	3,812	18,425
Offices & Amenities	1,513		1,513
Estate Cafe	242		242
TOTAL	16,368	3,812	20,180

- Gross floor area (GFA) – as defined by the AIQS

Note: For the purpose of benchmarking our Industrial Estimates the Awning Areas which are UCA are not included in the GFA used in our estimate summary.

5 BASIS OF ESTIMATE

5.1 BASIS OF QUANTIFICATION & PRICING

This estimate is based upon:

- Elemental Square Cost Rates current as at August 2021 applied to measured areas
- Measured elemental/trade quantities priced with rates current as at August 2021

This cost estimate is based on the documentation listed below and in Appendix B and does not, at this stage, provide a direct comparison with the tenders to be received at a future date. To enable monitoring of costs, this estimate should be updated regularly during the design phases of this project.

A full record of the information used can be found in Appendix B of this report.

5.2 BASIS OF PROCUREMENT

We have prepared this estimate based on the project being procured via a single stage competitive tender, on a design and construct basis.

5.3 PROGRAMME

No programme information has been provided.

5.4 ESCALATION

This estimate is based on fixed price market rates prevailing as at August 2021.

In the absence of any information on programme, we have excluded escalation from the date of the estimate to a future construction start date.

The estimate is exclusive of post tender escalation.

reduces.

5.5 CLARIFICATIONS AND ASSUMPTIONS

- Generally, we have assumed a level of finish reflective of a typical warehouse and office space.
- Hard and soft landscaping areas assumed scope where areas not defined.
- We have made allowances for structural to suit from similar projects.
- We have made allowances for engineering services based on benchmark rates.
- Escalation, Authority Fees and Tenant Fitout assumed excluded.

5.6 ITEMS SPECIFICALLY EXCLUDED

Site Works

- Demolition of existing structures
- Piled foundations
- Removal and / or remediation of hazardous materials
- Upgrades of existing services infrastructure
- Works outside site boundary
- Decontamination and removal of hazardous materials

- Diverting existing services

Temporary Works

- Temporary staging space and decanting works
- Standby power generation

Fit-out and Interiors

- Curtains and blinds
- Loose furniture fixtures and equipment
- Operating supplies and equipment
- Artwork

Building Services

- AV Equipment
- Active ICT equipment
- Specialised equipment, computer equipment, business machines (copiers, printers, etc.) or other 'plug-in' equipment

Authority Fees and Requirements

- Authority charges and contributions
- Destructive testing
- Environmental impact studies

Other

- Development costs including land, approvals, legal fees, agent fees and lease incentives
- Phasing costs
- Consultant fees
- Escalation after August 2021
- Client direct costs
- Finance and interest charges
- Goods and Services Tax
- Prototypes
- Effect of foreign exchange currency fluctuations
- Work at penalty rates for "out of hours" or program acceleration
- Changes in law, standards and codes

5.7 COVID-19 IMPACTS

Our estimate has been prepared to reflect the anticipated changed market conditions due to the impact of COVID-19.

Our estimate makes provisions for amended site requirements and head contractor preliminaries including items such as:

- Additional worker shed facilities
- Additional regular site cleaning of facilities
- Longer site operating times to facilitate movement of workers with restricted numbers in lifts and hoists

RLB advise our current estimate does not account for exacerbated risks such as:

- Imported material delivery delays
- Further tightening of social distancing rules impacting on programme
- Exchange rate fluctuations

RLB recommends that a project contingency provision is made for COVID-19 impacts dependent of the status of the design and delivery cycle of the project. We would be pleased to discuss suitable provisions.

RLB recommends undertaking a risk analysis of this issue and we would be pleased to assist in the preparation of an order of cost assessment and/or sensitivity analysis for the project based on defined criteria. Our recently added programming capability can also be of assistance in these matters.

RLB anticipate that the impact on the estimate may only be in the short to medium term and that long-term impacts may revert to normal circumstances hence this will be subject to ongoing monitoring.

APPENDIX A: Estimate

ESR HORSLEY PARK - QS RPTS LOT 201 & 202

LOT 202 ESTIMATE



LOCATION SUMMARY

GFA: Gross Floor Area
Rates Current At August 2021

Ref	Location	GFA m ²	GFA \$/m ²	Total Cost \$
A	Site Preparation			1,123,667.80
B	Warehouses	14,867	563	8,363,615.00
C	Offices & Amenities	1,632	1,799	2,935,500.00
D	External Works			1,793,921.00
ESTIMATED NET COST		16,499	862	14,216,703.80

MARGINS & ADJUSTMENTS

Preliminaries	7.0%	995,169.30
Design Fees	1.9%	289,025.60
Builder's margin	4.0%	620,035.95
Construction Contingency		Excl.
ESTIMATED TOTAL COST		16,499 977 16,120,934.65

ESR HORSLEY PARK - QS RPTS LOT 201 & 202

LOT 202 ESTIMATE

LOCATION ELEMENT ITEM

A Site Preparation

Rates Current At August 2021

Ref	Description	Unit	Qty	Rate \$	Total Cost \$
XP	SITE PREPARATION				
42	Cut in natural OTR	m ³	7,800.0	3.35	26,130.00
43	Cut in rock - rippable extra over	m ³	3,000.0	1.50	4,500.00
45	Proof roll	m ²	30,469.0	0.20	6,093.80
46	Final trim and compact to finished subgrade	m ²	30,469.0	1.00	30,469.00
47	Retaining walls allowance	m ²	312.0	700.00	218,400.00
48	Detailed excavation	m ³	6,800.0	20.00	136,000.00
49	OSD tank allowance	No	1.0	350,000.00	350,000.00
50	Fill with onsite material	m ³	10,200.0	2.00	20,400.00
51	Stormwater pit allowance	No	31.0	4,000.00	124,000.00
52	Allowance for stormwater pipework	m	639.0	325.00	207,675.00
SITE PREPARATION					1,123,667.80
SITE PREPARATION					1,123,667.80

ESR HORSLEY PARK - QS RPTS LOT 201 & 202

LOT 202 ESTIMATE

LOCATION ELEMENT ITEM

B Warehouses

GFA: 14,867 m² Cost/m²: 563
Rates Current At August 2021

Ref	Description	Unit	Qty	Rate \$	Total Cost \$
SB	SUBSTRUCTURE				
17	Slab on ground to warehouse including footings	m ²	14,377.0	110.00	1,581,470.00
	SUBSTRUCTURE			106/m²	1,581,470.00
RF	ROOF				
19	Allowance for roof sheeting including roof safety system, walking platfroms	m ²	18,681.0	50.00	934,050.00
26	Structural steel to warehouse (19kg/m2 allowance)	t	285.930	7,500.00	2,144,475.00
27	Purlins to roof	m	16,244.0	25.00	406,100.00
28	Girts to walls	m	4,147.0	25.00	103,675.00
29	Structural steel to awnings (13kg/m2)	t	49.200	7,500.00	369,000.00
55	Extra over for danpalon roof sheeting to warehouse	m ²	1,603.0	30.00	48,090.00
	ROOF			269/m²	4,005,390.00
EW	EXTERNAL WALLS				
24	Precast concrete walls to warehouse including paint on one side	m ²	1,329.0	185.00	245,865.00
25	Wall sheeting to warehouse	m ²	5,800.0	45.00	261,000.00
	EXTERNAL WALLS			34/m²	506,865.00
ED	EXTERNAL DOORS				
30	RSD to warehouse	m ²	604.0	260.00	157,040.00
31	Fire rated doors to warehouse	No	13.0	1,300.00	16,900.00
	EXTERNAL DOORS			12/m²	173,940.00
FT	FITMENTS				
33	Bollards to warehouse	No	109.0	550.00	59,950.00
36	Extra over for lourves to warehouse	m ²	46.0	450.00	20,700.00
37	Allowance for metalwork to warehouse	No	1.0	60,000.00	60,000.00
54	Dock levellers	No	8.0	11,000.00	88,000.00
	FITMENTS			15/m²	228,650.00
FP	FIRE PROTECTION				
40	Fire Services to warehouse	m ²	18,673.0	40.00	746,920.00
	FIRE PROTECTION			50/m²	746,920.00
LP	ELECTRIC LIGHT AND POWER				
41	Electrical Services to warehouse	m ²	18,673.0	60.00	1,120,380.00
	ELECTRIC LIGHT AND POWER			75/m²	1,120,380.00
	WAREHOUSES			563/m²	8,363,615.00

ESR HORSLEY PARK - QS RPTS LOT 201 & 202

LOT 202 ESTIMATE



LOCATION ELEMENT ITEM

C Offices & Amenities

GFA: 1,632 m² Cost/m²: 1,799
Rates Current At August 2021

Ref	Description	Unit	Qty	Rate \$	Total Cost \$
OF OFFICE CONSTRUCTION					
15	Office and dock office construction	m ²	1,545.0	1,900.00	2,935,500.00
OFFICE CONSTRUCTION				1,799/m²	2,935,500.00
OFFICES & AMENITIES				1,799/m²	2,935,500.00

ESR HORSLEY PARK - QS RPTS LOT 201 & 202

LOT 202 ESTIMATE

LOCATION ELEMENT ITEM

D External Works

Rates Current At August 2021

Ref	Description	Unit	Qty	Rate \$	Total Cost \$
SB	SUBSTRUCTURE				
8	Slab on ground including footings to ancillary buildings	m ²	113.0	130.00	14,690.00
9	Slab on ground to fire tank	m ²	57.0	135.00	7,695.00
11	Slab on ground to kiosk substations	m ²	43.0	80.00	3,440.00
	SUBSTRUCTURE				25,825.00
FF	FLOOR FINISHES				
35	Allowance for linemarking to hardstand and carparks	No	1.0	10,000.00	10,000.00
	FLOOR FINISHES				10,000.00
FT	FITMENTS				
6	Wheelstops to carpark	No	98.0	100.00	9,800.00
	FITMENTS				9,800.00
XP	SITE PREPARATION				
44	Extra over for crushing hard rock	m ³	1,000.0	4.25	4,250.00
	SITE PREPARATION				4,250.00
XR	ROADS, FOOTPATHS AND PAVED AREAS				
1	Bitumen paving to carparks	m ²	5,089.0	70.00	356,230.00
2	Hardstand paving	m ²	9,005.0	100.00	900,500.00
3	Kerb and gutter including suboil drainage	m	1,364.0	115.00	156,860.00
7	Pedestrian slab	m ²	44.0	80.00	3,520.00
10	Paving to external areas	m ²	185.0	200.00	37,000.00
	ROADS, FOOTPATHS AND PAVED AREAS				1,454,110.00
XN	BOUNDARY WALLS, FENCING AND GATES				
12	2,100mm high black powdercoated metal picket fencing to street frontage	m	61.0	170.00	10,370.00
13	Chainwire fence to warehouses	m	763.0	50.00	38,150.00
14	Allowance for gates	No	5.0	7,000.00	35,000.00
	BOUNDARY WALLS, FENCING AND GATES				83,520.00
XL	LANDSCAPING AND IMPROVEMENTS				
4	Allowance for landscaping	m ²	7,372.0	28.00	206,416.00
	LANDSCAPING AND IMPROVEMENTS				206,416.00
	EXTERNAL WORKS				1,793,921.00

APPENDIX B: Schedule of Information

Schedule of Information

Architectural Drawings prepared by HL Architects Pty Ltd dated 21 July 2021:

200226-DA- 204-A000	LOT 204 TITLE SHEET & DRAWING LIST	P6
200226-DA- 204-A100	LOT 204 SITE & FACILITY PLAN	P11
200226-DA- 204-A110	LOT 204 OFFICE PLANS A	P4
200226-DA- 204-A111	LOT 204 OFFICE PLAN B	P3
200226-DA- 204-A112	LOT 204 OFFICE PLAN C	P5
200226-DA- 204-A200	LOT 204 WAREHOUSE ELEVATIONS	P8
200226-DA- 204-A201	LOT 204 OFFICE ELEVATIONS	P6
200226-DA- 204-A210	LOT 204 WAREHOUSE SECTIONS	P3

APPENDIX C: Standard Area Definitions

STANDARD AREA DEFINITIONS

The terminology “GFA” as utilised in this report relates to Gross Floor Area. The definition of GFA as measured in this report is as follows:

GROSS FLOOR AREA (G.F.A.)

The sum of the “Fully Enclosed Covered Area” and “Unenclosed Covered Area” as defined.

FULLY ENCLOSED COVERED AREA (F.E.C.A.)

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, lightwells, connecting or isolated covered ways and net open areas or upper portions of rooms, lobbies, halls, interstitial spaces and the like which extend through the storey being computed.

UNENCLOSED COVERED AREA (U.C.A.)

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 area between the enclosing walls or balustrade (i.e. from the inside face of the U.C.A. excluding the wall or balustrade thickness). When the covering element (i.e. 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 to the edge of the cover, whichever is the lesser. U.C.A. shall not include eaves overhangs, sun shading, awnings and the like where these do not relate to the clearly defined trafficable areas, nor shall it include connecting or isolated covered ways.

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