

slattery

Ref 21044 - CIV

17 August, 2021

Frasers Property Ivanhoe Pty Ltd
Level 2, Building 1C
1 Homebush Bay Drive
Rhodes NSW 2138

Via email scott.clohessy@frasersproperty.com.au

Attention Scott Clohessy

Dear Scott,

**Ivanhoe Estate (Midtown) Stage 2
Estimate of Capital Investment Value**

We wish to advise our total estimated Capital Investment Value (CIV) for Stage 2 of the proposed development comprising buildings C2, C3 and C4 to be \$326,632,675 incl. GST.

The CIV has been calculated in accordance with the definition contained in Environmental Planning and Assessment Regulation (Capital Investment Value), 2000.

Based on the estimated CIV for this development, we estimate that the number of full-time equivalent jobs that will be created during the construction phase will be in the order of 1500 to 1550 jobs and during the operational phase will be in the order of 80 to 100 jobs.

We trust the enclosed meets with your requirements. Should you require any clarifications or further information please do not hesitate to contact us.

Yours faithfully,

Slattery Australia Pty Ltd



Julian Crow

Director, Associate AIQS (6734)

db.hd.

encl.

slattery

Frasers Property Ivanhoe Pty Ltd
Ivanhoe Estate (Midtown) Stage 2
Estimate of Capital Investment Value
13 August, 2021

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

Contents

1. Cost Plan Summary	4
2. Scope of Works	5
3. Apartment Mix.....	6
4. Contingency.....	6
5. Cost Escalation	6
6. Other Development Costs.....	7
7. Clarifications.....	7
8. Exclusions.....	7
9. Purpose of this Document	7
10. Limitations.....	7
11. Appendices.....	8

Appendix A

C2 – CIV

Appendix B

C3 – CIV

Appendix C

C4 – CIV

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

1. Cost Plan Summary

The Total End Cost of DA Cost Plan No. 1 is \$326,632,675 including GST.

Please refer below and to the attached Cost Plan in Appendix A for further information and the scope of works included.

Function	No. Cars / Apartments	FECA (m ²)	UCA (m ²)	GBA (m ²)	Rate (\$/m ²)	Rate (\$/No)	Total Cost (\$)
C2				2,460	6,093		14,989,492
Early Works - Bulk Excavation & Shoring				4,948	306		1,511,997
Gym / Pool		1,567	-	1,567	3,414		5,350,008
Community Centre / Café		688	-	688	7,839		5,393,558
Community Space Fitout (Building C1)		205	-	205	886		181,643
Village Green				3,743	434		1,623,031
External Services				3,743	248		929,255
Total Building Cost (at August, 2021) (Excl. GST)				2,460	6,093		14,989,492
C3				26,950	2,926		78,851,171
Early Works - Bulk Excavation & Shoring	165 No. Cars			6,316	311	11,907	1,964,645
Basement Carpark	165 No. Cars	6,316	-	6,316	1,377	52,705	8,696,255
Retail - Cold Shell		1,140	-	1,140	2,482		2,829,072
Market Apartments	168 No. Apartments	16,774	2,720	19,494	3,269	379,306	63,723,408
External Works & Services				788	2,078	9,749	1,637,792
Total Buildings Cost (at August, 2021) (Excl. GST)				29,410	3,191		93,840,663
C4				66,107	2,764		182,704,322
Early Works - Bulk Excavation & Shoring	410 No. Cars			16,674	350	14,231	5,834,905
Basement Carpark	410 No. Cars	16,674	-	16,674	1,216	49,437	20,268,977
C4.1 - Market Apartments	268 No. Apartments	25,707	3,825	29,532	3,044	335,477	89,907,767
C4.2 - Social Apartments	216 No. Apartments	17,055	1,985	19,040	3,081	271,549	58,654,642
C4.4 - Market Terraces	4 No. Dwellings	205	656	861	2,884	620,742	2,482,967
External Works & Services				4,350	1,277	11,383	5,555,065
Total Buildings Cost (at August, 2021) (Excl. GST)				95,517	2,895		276,544,985
Design Contingency							Excluded
Construction Contingency							Excluded
Cost Escalation							Excluded
Total Building Cost (at August, 2021) (Excl. GST)				95,517	2,895		276,544,985
Consultant Fees (7%)							19,358,149
Goods and Services Tax (10%)							29,590,313
Total Development Cost (at August, 2021) (Incl. GST)				95,517	3,408		325,493,448
Long Service Levy (0.35%)							1,139,227
Total Development Cost Incl. LSL (at August, 2021) (Incl. GST)				95,517	3,420		326,632,675

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

2. Scope of Works

We note that the Cost Plan is based on preliminary DA documentation and is therefore indicative only of the possible order of cost. All components of the Cost Plan will require confirmation once further documentation is available.

The following documentation has been used in preparing the Cost Plan:

a. Architectural

- C2 – DA Issue 4 – Revision 6 Drawings prepared by Chrofi dated 23 June, 2021
- C3 – DA Documentation – Revision DA Drawings prepared by Fox Johnstone date 1 July, 2021
- C4 – Draft DA Issue – Revision F Drawings prepared by Cox Architecture dated 2 July, 2021

b. Structural / Civil

- C2 – Structural Concept Scheme – V02 Drawings prepared by Enstruct dated 18 May, 2021
- C3 – Preliminary markups prepared by TTW dated 12 May, 2021
- C4 – Preliminary markups prepared by Robert Bird Group dated 24 March, 2021

c. Engineering Services

- C2 – We advise that services documentation was not available, and in their absence we have used rates typical for this type of construction.
- C3 – We advise that services documentation was not available, and in their absence we have used rates typical for this type of construction.
- C4 – Preliminary Services Spatial – Revision SK-1 prepared by DSC Consulting Engineers dated 15 March, 2021

d. Environmental Sustainable Design (ESD)

We advise that ESD documentation was not available, and in their absence we have used rates typical for this type of construction.

e. External Works

- C2 – DA Issue – Rev C Drawings prepared by McGregor Coxall dated 21 May, 2021
- C3 – DA Issue – Rev C Drawings prepared by McGregor Coxall dated 21 May, 2021
- C4 – Midtown Landscape Design Report prepared by Hassell dated 30 June, 2021

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

3. Apartment Mix

a. Building C3

Level	Market - C3							Total Apartments
	Studio	1 Bed / 1 Bath	1 Bed / 1 Bath + Study	2 Bed / 2 Bath	2 Bed / 2 Bath + Study	3 Bed / 2 Bath	3 Bed / 2 Bath + Study	
1	1	1	1	1	4	2	2	12
2	1	1	1	1	4	2	2	12
3		5	2	2	1	2		12
4		5	2	2	1	2		12
5		2	4	2	1	2		11
6			5	2	1	2		10
7			5	2	1	2		10
8		3	3	2	1	2		11
9		5	2	2	1	2		12
10		2	4	2	1	2		11
11			5	2	1	2		10
12			5	2	1	2		10
13		3	3	2	1	2		11
14		5	2	2	1	2		12
15			2	2		1	2	7
16			1	1		2	1	5
Total	2	32	47	29	20	31	7	168
%	1%	19%	28%	17%	12%	18%	4%	

b. Building C4

Level	Market - C4.1											T/M - C4.4		Social - C4.2				Total Units	
	1 Bed	1 Bed + Study	1 Bed + Laundry	Adaptable 1 Bed	2 Bed 2 Bath	2 Bed/2b + Study	2 Bed/2b + Laundry	3 Bed/3b + Ldrv	3 Bed/3b + Ldrv&Sdv	3 Bed/2b + Study	3 Bed 2 Bath	Total Apt	4 Bed 3 Bath	Studio	1 Bed	2 Bed 1 Bath	Adaptable 2 Bed		Total Apt
GF	1	3	1		1	1	1	2	2		12	4	5	3	1		9	25	
1		3			2	1	2				8		4	4	3	1	12	20	
2	1	2			6						12		1	6	5	1	13	25	
3	2	3	1		3	1					12		1	6	5	1	13	25	
4	2	3	1		4						12		1	6	5	1	13	25	
5	2	3	1		4						12		1	6	5	1	13	25	
6	2	3	1		4						12		1	6	5	1	13	25	
7	2	3	1		4						12		1	6	5	1	13	25	
8	2	3	1		4						12		1	6	5	1	13	25	
9	2	3	1		4						12		1	6	5	1	13	25	
10	2	3	1		4						12		1	6	5	1	13	25	
11	2	3	1		4						12		1	6	5	1	13	25	
12	2	3	1		4						12		1	6	5	1	13	25	
13	2	3	1		4						12		1	6	5	1	13	25	
14	2	3	1		4						12		1	6	5	1	13	25	
15	2	3	1		4						12		1	6	5	1	13	25	
16	2	3	1		4						12		1	6	5	1	13	25	
17/Roof	2	3	1		4				1		12						13	25	
18/Sky garden	2	3	1		3						10							10	
19	2	3	1		3						10							10	
20	2	3	1		3						10							10	
21	2	3	1		3						10							10	
22	1	3			3						8							8	
23	1	3			3						8							8	
Roof											1								
Total	42	71	1	19	3	85	4	2	2	17	22	268	4	24	97	79	16	216	488
%	9%	15%	0%	4%	1%	17%	1%	0%	0%	3%	5%	55%	1%	5%	20%	16%	3%	44%	

4. Contingency

The Cost Plan excludes any allowance for Design and Construction Contingency as advised by the client.

5. Cost Escalation

The Cost Plan is based on costs current at August, 2021. No allowance has been made for cost escalation beyond this date as advised by the client.

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

6. Other Development Costs

Other Development Costs (i.e. Sales & Marketing, Finance Costs, Loose FF&E, etc.) have been excluded from the Cost Plan. The client is to advise if there are any Development Costs that are required to be included.

7. Clarifications

Costs are based on the assumption that the Project will be competitively tendered to a select list of suitable builders on a D&C basis. No allowance has been made for other forms of procurement.

The Cost Plan assumes that a structured cost planning / value engineering process will be followed throughout the design process and that the project will be appropriately documented prior to tender.

8. Exclusions

Please note that the Cost Plan specifically excludes any allowances for the following (if applicable):

- Asbestos / hazardous material removal
- Abnormal ground conditions (i.e. ground water, filling, etc. unless noted otherwise)
- Site decontamination & remediation
- Works outside site boundary (u.n.o.)
- Relocation / upgrade / provision of mains services infrastructure
- Loose furniture, fittings & equipment (blinds included)
- AV / IT equipment
- Client overhead costs
- Client management / direct costs
- Tenancy incentives & tenancy fitout contribution
- Temporary accommodation / temporary services
- Costs associated with obtaining a DA
- Council fees & charges
- Public artwork / sculptures
- Finance, legal, letting costs, etc.
- Land & land acquisition costs
- Rates and taxes
- Cost escalation

Where appropriate, allowances for the above items should be made in the overall feasibility study.

9. Purpose of this Document

Please note this is a Cost Plan for Project purposes and is not intended nor should be used in any format as a Tender document. The item descriptions and quantities are not intended for use by others. Should a Tender document be required, the appropriate document is a Bill of Quantities.

10. Limitations

The conclusions presented herein are based on the information made available to us during the current design phase and may be subject to change should the information upon which they are based is determined to be false, inaccurate or incomplete.

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

The purpose and contents of this document are intended solely for the recipient. If you are not the intended recipient, you are hereby notified that you must not disseminate, copy or take any action in reliance on it.

11. Appendices

- Appendix A – C2 – CIV
- Appendix B – C3 – CIV
- Appendix C – C4 – CIV

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

Appendix A

Total End Cost

No	Description	Quantity	Unit	Rate	Total
	Construction Cost				
1	Early Works - Bulk Excavation	4,948	m2	305.58	1,511,997
2	Gym / Pool	1,567	m2	3,414.17	5,350,008
3	Community Centre / Cafe	688	m2	7,839.47	5,393,559
4	Fitout of Community & Office above C1 (no allowance for basebuild works / fitments & joinery)	205	m2	886.06	181,643
5	Total Building Cost	2,460	m2	5,055.77	12,437,206
6	Village Green	3,743	m2	433.62	1,623,031
7	External Services	1	Item		929,255
8	Total Building and External Works & Services Costs	2,460	m2	6,093.29	14,989,491
9	Design Contingency		Note		Excluded
10	Construction Contingency		Note		Excluded
11	Escalation To Start		Note		Excluded
12	Escalation To Finish		Note		Excluded
13	Total Construction Cost Excl. GST	2,460	m2	6,093.29	14,989,491
	Project Costs				
14	Consultant Fees	7.00	%		1,049,264
15	Furniture, Fittings & Equipment		Note		Excluded
16	ICT & AV		Note		Excluded
17	Specialist Equipment		Note		Excluded
18	Public Artwork		Note		Excluded
19	Other Project Costs		Note		Excluded
20	Total Project Costs Excl. GST	2,460	m2	426.53	1,049,264

Total End Cost

No	Description	Quantity	Unit	Rate	Total
21	Total End Cost Excl. GST	2,460	m2	6,519.82	16,038,756
22	GST	10	%		1,603,876
23	Total End Cost Incl. GST	2,460	m2	7,171.80	17,642,631
24	Long Service Levy	0.35	%		61,749
25	Total End Cost Incl. LSL	2,460	m2	7,196.90	17,704,381
	TOTAL				17,704,381

Early Works - Bulk Excavation

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Early Works					
01SB	Early Works	4,948	m2	253	1,253,313	253.30
	Sub Total - Early Works				1,253,313	253.30
	Preliminaries					
00PR	Preliminaries	16.00	%		200,530	40.53
	Sub Total - Preliminaries				200,530	40.53
	Builders Margin					
00PR	Builders Margin	4.00	%		58,154	11.75
	Sub Total - Builders Margin				58,154	11.75
	TOTAL				1,511,997	305.58

Gym / Pool

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Substructure						
01SB	Substructure	1,528	m2	299	456,253	291.16
Sub Total - Substructure					456,253	291.16
Superstructure						
02CL	Columns	1,528	m2	60	92,100	58.77
03UF	Upper Floors	1,528	m2	109	166,500	106.25
06EW	External Walls	1,528	m2	705	1,076,540	687.01
07ED	External Doors	1,528	m2	146	222,550	142.02
08NW	Internal Walls	1,528	m2	118	179,690	114.67
09NS	Internal Screens & Borrowed Lights	1,528	m2	10	15,000	9.57
10ND	Internal Doors	1,528	m2	16	24,000	15.32
Sub Total - Superstructure					1,776,380	1,133.62
Finishes						
11WF	Wall Finishes	1,528	m2	41	62,250	39.73
12FF	Floor Finishes	1,528	m2	138	210,465	134.31
13CF	Ceiling Finishes	1,528	m2	77	117,790	75.17
Sub Total - Finishes					390,505	249.21
Fitments						
14FT	Fitments	1,528	m2	82	125,000	79.77
15SE	Special Equipment	1,528	m2	556	850,000	542.44
Sub Total - Fitments					975,000	622.21
Building Services						
16HY	Hydraulic Services	1,528	m2	81	123,200	78.62
17MS	Mechanical Services	1,528	m2	202	309,270	197.36
18FP	Fire Protection	1,528	m2	72	109,245	69.72
19ES	Electrical Services	1,528	m2	155	237,100	151.31
21BW	Builder's Work in Connection	2.50	%		19,470	12.43
Sub Total - Building Services					798,285	509.44

Gym / Pool

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Preliminaries					
00PR	Preliminaries	17.00	%		747,392	476.96
	Sub Total - Preliminaries				747,392	476.96
	Builders Margin					
00PR	Builders Margin	3.50	%		206,192	131.58
	Sub Total - Builders Margin				206,192	131.58
	TOTAL				5,350,008	3,414.17

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Superstructure						
02CL	Columns	542	m2	59	31,740	46.13
03UF	Upper Floors	542	m2	1,785	967,730	1,406.58
04SC	Staircases	542	m2	100	54,000	78.49
05RF	Roof	542	m2	2,026	1,098,215	1,596.24
06EW	External Walls	542	m2	1,024	554,970	806.64
07ED	External Doors	542	m2	230	124,750	181.32
08NW	Internal Walls	542	m2	188	101,660	147.76
09NS	Internal Screens & Borrowed Lights	542	m2	14	7,500	10.90
10ND	Internal Doors	542	m2	20	10,800	15.70
Sub Total - Superstructure					2,951,365	4,289.77
Finishes						
11WF	Wall Finishes	542	m2	10	5,350	7.78
12FF	Floor Finishes	542	m2	628	340,205	494.48
13CF	Ceiling Finishes	542	m2	8	4,070	5.92
Sub Total - Finishes					349,625	508.18
Fitments						
14FT	Fitments	542	m2	1,212	656,700	954.51
Sub Total - Fitments					656,700	954.51
Building Services						
16HY	Hydraulic Services	542	m2	158	85,820	124.74
17MS	Mechanical Services	542	m2	231	125,220	182.01
18FP	Fire Protection	542	m2	73	39,675	57.67
19ES	Electrical Services	542	m2	209	113,480	164.94
20TS	Transportation System	542	m2	221	120,000	174.42
21BW	Builder's Work in Connection	2.50	%		12,105	17.59
Sub Total - Building Services					496,300	721.37
Preliminaries						
00PR	Preliminaries	17.00	%		757,178	1,100.55

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Sub Total - Preliminaries				757,178	1,100.55
	Builders Margin					
00PR	Builders Margin	3.50	%		182,391	265.10
	Sub Total - Builders Margin				182,391	265.10
	TOTAL				5,393,559	7,839.47

Village Green

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Village Green					
32XP	Site Preparation	3,743	m2	15	56,145	15.00
33XR	Roads, Footpaths & Paved Areas	1,037	m2	257	266,800	71.28
34XN	Boundary Walls, Fencing & Gates	61	m	975	59,475	15.89
36XL	Landscaping & Improvements	2,591	m2	367	951,313	254.16
	Sub Total - Village Green				1,333,733	356.33
	Preliminaries					
00PR	Preliminaries	17.00	%		226,735	60.58
	Sub Total - Preliminaries				226,735	60.58
	Builders Margin					
00PR	Builders Margin	3.50	%		62,563	16.71
	Sub Total - Builders Margin				62,563	16.71
	TOTAL				1,623,031	433.62

External Services

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	External Services					
37XK	External Stormwater Drainage	1	Item	185,000	185,000	185,000.00
38XD	External Sewer Drainage	1	Item	20,000	20,000	20,000.00
39XW	External Water Supply	1	Item	25,000	25,000	25,000.00
40XG	External Gas	1	Item	0.00	0	
41XF	External Fire Protection	1	Item	50,000	50,000	50,000.00
42XE	External Electrical Services	1	Item	465,000	465,000	465,000.00
21BW	Builder's Work in Connection with Services	2.50	%		18,625	18,625.00
	Sub Total - External Services				763,625	763,625.00
	Preliminaries					
00PR	Preliminaries	17.00	%		129,816	129,816.25
	Sub Total - Preliminaries				129,816	129,816.25
	Builders Margin					
00PR	Builders Margin	3.50	%		35,814	35,814.01
	Sub Total - Builders Margin				35,814	35,814.01
	TOTAL				929,255	929,255.26

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

Appendix B

Total End Cost Incl. GST

No	Description	Quantity	Unit	Rate	Total
	Construction Cost				
1	Early Works - Bulk Excavation & Shoring	6,316	m2	311.06	1,964,645
2	Basement Carpark	6,316	m2	1,376.86	8,696,255
3	Retail (Cold Shell)	1,140	m2	2,481.64	2,829,072
4	Building C3 - Market Apartments (168 No.)	19,494	m2	3,268.87	63,723,408
5	Total Building Cost	26,950	m2	2,865.06	77,213,379
6	External Works and Services	845	m2	1,938.22	1,637,792
7	Total Building and External Works & Services Costs	26,950	m2	2,925.83	78,851,171
8	Design Contingency	0.00	%		Excluded
9	Construction Contingency	0.00	%		Excluded
10	Escalation To Start	0.00	%		Excluded
11	Escalation To Finish	0.00	%		Excluded
12	Total Construction Cost Excl. GST	26,950	m2	2,925.83	78,851,171
	Project Costs				
13	Consultant Fees	7.00	%		5,519,582
14	Furniture, Fittings & Equipment		Note		Excluded
15	ICT & AV		Note		Excluded
16	Specialist Equipment		Note		Excluded
17	Other Project Costs		Note		Excluded
18	Total Project Costs Excl. GST	26,950	m2	204.81	5,519,582
19	Total End Cost Excl. GST	26,950	m2	3,130.64	84,370,753
20	GST	10	%		8,437,075

No	Description	Quantity	Unit	Rate	Total
21	Total End Cost Incl. GST	26,950	m2	3,443.70	92,807,828.71
22	Long Service Levy	0.35	%		324,827
23	Total End Cost Incl. GST	26,950	m2	3,455.76	93,132,656.11
	TOTAL				93,132,656

Early Works - Bulk Excavation & Shoring

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Early Works						
1	Early Works	2,367	m2	688	1,628,519	257.84
Sub Total - Early Works					1,628,519	257.84
Preliminaries						
2	Preliminaries	16.00	%		260,563	41.25
Sub Total - Preliminaries					260,563	41.25
Builders Margin						
3	Builders Margin	4.00	%		75,563	11.96
Sub Total - Builders Margin					75,563	11.96
TOTAL					1,964,645	311.06

Basement Carpark

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Substructure						
1	Substructure	6,316	m2	189	1,195,702	189.31
Sub Total - Substructure					1,195,702	189.31
Superstructure						
2	Columns	6,316	m2	69	434,070	68.73
3	Upper Floors	6,316	m2	275	1,735,226	274.73
4	Staircases	6,316	m2	10	65,000	10.29
5	Roof	6,316	m2	67	425,130	67.31
6	External Walls	6,316	m2	28	174,126	27.57
7	External Doors	6,316	m2	3	20,000	3.17
8	Internal Walls	6,316	m2	109	691,110	109.42
9	Internal Doors	6,316	m2	9	57,600	9.12
Sub Total - Superstructure					3,602,262	570.34
Finishes						
10	Wall Finishes	6,316	m2	5	33,390	5.29
11	Floor Finishes	6,316	m2	20	125,000	19.79
12	Ceiling Finishes	6,316	m2	1	7,700	1.22
Sub Total - Finishes					166,090	26.30
Fitments						
13	Fitments	6,316	m2	36	229,881	36.40
14	Special Equipment	6,316	m2	32	200,000	31.67
Sub Total - Fitments					429,881	68.06
Building Services						
15	Hydraulic Services	6,316	m2	32	200,340	31.72
16	Mechanical Services	6,316	m2	63	400,680	63.44
17	Fire Protection	6,316	m2	58	367,290	58.15
18	Electrical Services	6,316	m2	67	423,900	67.12
19	Transportation System	6,316	m2	19	120,000	19.00
20	Builder's Work in Connection	2.50	%		37,805	5.99

Basement Carpark

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Sub Total - Building Services				1,550,015	245.41
	Preliminaries					
1	Preliminaries	21.00	%		1,458,229	230.88
	Sub Total - Preliminaries				1,458,229	230.88
	Builders Margin					
2	Builders Margin	3.50	%		294,076	46.56
	Sub Total - Builders Margin				294,076	46.56
	TOTAL				8,696,255	1,376.86

Retail (Cold Shell)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Superstructure						
1	Columns	1,140	m2	57	64,949	56.97
2	Upper Floors	1,140	m2	436	497,165	436.11
3	External Walls	1,140	m2	689	785,515	689.05
4	External Doors	1,140	m2	67	76,000	66.67
5	Internal Walls	1,140	m2	203	231,195	202.80
6	Internal Screens & Borrowed Lights	1,140	m2	10	11,200	9.82
7	Internal Doors	1,140	m2	20	22,500	19.74
Sub Total - Superstructure					1,688,525	1,481.16
Finishes						
8	Wall Finishes	1,140	m2	26	29,975	26.29
9	Floor Finishes	1,140	m2	5	5,200	4.56
10	Ceiling Finishes	1,140	m2	76	86,720	76.07
Sub Total - Finishes					121,895	106.93
Fitments						
11	Fitments	1,140	m2	57	65,000	57.02
12	Special Equipment	1,140	m2	0.00	0	
Sub Total - Fitments					65,000	57.02
Building Services						
13	Hydraulic Services	1,140	m2	106	121,145	106.27
14	Mechanical Services	1,140	m2	80	90,640	79.51
15	Fire Protection	1,140	m2	67	75,810	66.50
16	Electrical Services	1,140	m2	76	86,640	76.00
17	Builder's Work in Connection	2.50	%		9,356	8.21
Sub Total - Building Services					383,591	336.48
Preliminaries						
18	Preliminaries	21.00	%		474,392	416.13
Sub Total - Preliminaries					474,392	416.13

Retail (Cold Shell)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Builders Margin					
1	Builders Margin	3.50	%		95,669	83.92
	Sub Total - Builders Margin				95,669	83.92
	TOTAL				2,829,072	2,481.64

Building C3 - Market Apartments (168 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Superstructure						
1	Columns	19,494	m2	67	1,296,425	66.50
2	Upper Floors	19,494	m2	357	6,949,880	356.51
3	Staircases	19,494	m2	30	592,900	30.41
4	Roof	19,494	m2	109	2,122,330	108.87
5	External Walls	19,494	m2	616	12,003,676	615.76
6	External Doors	19,494	m2	5	106,300	5.45
7	Internal Walls	19,494	m2	293	5,710,445	292.93
8	Internal Screens & Borrowed Lights	19,494	m2	14	271,950	13.95
9	Internal Doors	19,494	m2	57	1,119,350	57.42
Sub Total - Superstructure					30,173,256	1,547.82
Finishes						
10	Wall Finishes	19,494	m2	61	1,198,150	61.46
11	Floor Finishes	19,494	m2	135	2,623,894	134.60
12	Ceiling Finishes	19,494	m2	88	1,707,840	87.61
Sub Total - Finishes					5,529,884	283.67
Fitments						
13	Fitments	19,494	m2	208	4,052,160	207.87
14	Special Equipment	19,494	m2	7	139,500	7.16
Sub Total - Fitments					4,191,660	215.02
Building Services						
15	Hydraulic Services	19,494	m2	155	3,024,075	155.13
16	Mechanical Services	19,494	m2	122	2,370,680	121.61
17	Fire Protection	19,494	m2	72	1,396,150	71.62
18	Electrical Services	19,494	m2	141	2,750,355	141.09
19	Transportation System	19,494	m2	60	1,179,000	60.48
20	Builder's Work in Connection	2.50	%		268,007	13.75
Sub Total - Building Services					10,988,267	563.67
Preliminaries						

Building C3 - Market Apartments (168 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
1	Preliminaries	21.00	%		10,685,444	548.14
	Sub Total - Preliminaries				10,685,444	548.14
	Builders Margin					
2	Builders Margin	3.50	%		2,154,898	110.54
	Sub Total - Builders Margin				2,154,898	110.54
	TOTAL				63,723,408	3,268.87

External Works and Services

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
External Works						
1	Site Preparation	845	m2	35	29,575	35.00
2	Roads, Footpaths & Paved Areas	771	m2	578	445,400	527.10
3	Landscaping & Improvements	75	m2	444	33,300	39.41
Sub Total - External Works					508,275	601.51
External Services						
4	External Stormwater Drainage	1	Item	110,000	110,000	130.18
5	External Sewer Drainage	1	Item	105,000	105,000	124.26
6	External Water Supply	1	Item	25,000	25,000	29.59
7	External Gas	1	Item	0.00	0	
8	External Fire Protection	1	Item	75,000	75,000	88.76
9	External Electrical Services	1	Item	465,000	465,000	550.30
10	External Special Services	1	Item	0.00	0	
11	Special Provisions	1	Item	0.00	0	
12	Builder's Work in Connection with Services	2.50	%		19,500	23.08
Sub Total - External Services					799,500	946.15
Preliminaries						
13	Preliminaries	21.00	%		274,633	325.01
Sub Total - Preliminaries					274,633	325.01
Builders Margin						
14	Builders Margin	3.50	%		55,384	65.54
Sub Total - Builders Margin					55,384	65.54
TOTAL					1,637,792	1,938.22

External Works and Services

No	Description	Quantity	Unit	Rate	Total
External Water Supply Total					25,000
External Gas					
1	Allow for gas connection	1	Item	25,000	Excluded
2	Allow for gas infrastructure	1	Item	100,000	Excluded
External Gas Total					0
External Fire Protection					
3	Allow for external hydrants & booster valve assembly	1	Item	75,000	75,000
4	Allow for booster pump enclosure - refer to Basement Carpark	1	Item	50,000	Included
External Fire Protection Total					75,000
External Electrical Services					
5	Allowance for External Lighting	1	Item	150,000	150,000
6	Allowance for Comms Connection	1	Item	15,000	15,000
7	Allowance for Pad Mount Substation	1	Item	300,000	300,000
External Electrical Services Total					465,000

Ivanhoe Estate (Midtown) Stage 2

Estimate of Capital Investment Value

Appendix C

Total End Cost Incl. LSL

No	Description	Quantity	Unit	Rate	Total
	Construction Cost				
1	Early Works - Bulk Excavation & Shoring	16,674	m2	350.00	5,834,905
2	Basement Carpark	16,674	m2	1,216	20,268,977
3	Building C4.1 - Market Apartments (268 No.)	29,532	m2	3,044	89,907,767
4	Building C4.2 - Social Apartments (216 No.)	19,040	m2	3,081	58,654,642
5	Building C4.4 - Market Terraces (4 No.)	861	m2	2,884	2,482,967
6	Total Building Cost	66,107	m2	2,680	177,149,257
7	External Works and Services	488	No	11,383	5,555,065
8	Total Building and External Works & Services Costs	66,107	m2	2,764	182,704,323
9	Design Contingency		Note		Excluded
10	Construction Contingency		Note		Excluded
11	Escalation To Start		Note		Excluded
12	Escalation To Finish		Note		Excluded
13	Total Construction Cost Excl. GST	66,107	m2	2,764	182,704,323
	Project Costs				
14	Consultant Fees	7.00	%		12,789,303
15	Furniture, Fittings & Equipment		Note		Excluded
16	ICT & AV		Note		Excluded
17	Specialist Equipment		Note		Excluded
18	Other Project Costs		Note		Excluded
19	Total Project Costs Excl. GST	66,107	m2	193.00	12,789,303
20	Total End Cost Excl. GST	66,107	m2	2,957	195,493,625

GST

No	Description	Quantity	Unit	Rate	Total
21	GST	10	%		19,549,363
22	Total End Cost Incl. GST	66,107	m2	3,253	215,042,988
23	Long Service Levy	0.35	%		752,650
24	Total End Cost Incl. LSL	66,107	m2	3,264	215,795,638
	TOTAL				215,795,638

Early Works - Bulk Excavation & Shoring

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Early Works					
1	Early Works	5,556	m2	866	4,811,102	288.54
	Sub Total - Early Works				4,811,102	288.54
	Preliminaries					
2	Preliminaries	16.00	%		769,776	46.17
	Sub Total - Preliminaries				769,776	46.17
	Builder's Margin					
3	Builders Margin	4.00	%		254,026	15.23
	Sub Total - Builder's Margin				254,026	15.23
	TOTAL				5,834,905	349.94

Basement Carpark

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Substructure						
1	Substructure	16,674	m2	146	2,427,671	145.60
Sub Total - Substructure					2,427,671	145.60
Superstructure						
2	Columns	16,674	m2	69	1,158,224	69.46
3	Upper Floors	16,674	m2	232	3,871,100	232.16
4	Staircases	16,674	m2	14	235,162	14.10
5	Roof	16,674	m2	98	1,639,167	98.31
6	External Walls	16,674	m2	0	0	
7	External Doors	16,674	m2	2	40,000	2.40
8	Internal Walls	16,674	m2	110	1,833,574	109.97
9	Internal Doors	16,674	m2	9	154,400	9.26
Sub Total - Superstructure					8,931,627	535.66
Finishes						
10	Wall Finishes	16,674	m2	2	30,920	1.85
11	Floor Finishes	16,674	m2	27	444,352	26.65
12	Ceiling Finishes	16,674	m2	1	9,900	0.59
Sub Total - Finishes					485,172	29.10
Fitments						
13	Fitments	16,674	m2	36	603,030	36.17
14	Special Equipment	16,674	m2	13	215,000	12.89
Sub Total - Fitments					818,030	49.06
Building Services						
15	Hydraulic Services	16,674	m2	28	463,800	27.82
16	Mechanical Services	16,674	m2	56	927,600	55.63
17	Fire Protection	16,674	m2	51	850,300	51.00
18	Electrical Services	16,674	m2	58	970,300	58.19
19	Builder's Work in Connection	2.50	%		80,300	4.82
Sub Total - Building Services					3,292,300	197.45

Basement Carpark

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Preliminaries					
1	Preliminaries	22.00	%		3,510,056	210.51
	Sub Total - Preliminaries				3,510,056	210.51
	Builders Margin					
2	Builders Margin	3.50	%		804,122	48.23
	Sub Total - Builders Margin				804,122	48.23
	TOTAL				20,268,977	1,215.60

Building C4.1 - Market Apartments (268 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Substructure						
1	Substructure	0	m2	0	0	
Sub Total - Substructure					0	
Superstructure						
2	Columns	29,532	m2	64	1,897,090	64.24
3	Upper Floors	29,532	m2	353	10,421,965	352.90
4	Staircases	29,532	m2	17	498,950	16.90
5	Roof	29,532	m2	39	1,146,010	38.81
6	External Walls	29,532	m2	601	17,741,310	600.75
7	External Doors	29,532	m2	1	43,000	1.46
8	Internal Walls	29,532	m2	251	7,422,680	251.34
9	Internal Screens & Borrowed Lights	29,532	m2	15	435,750	14.76
10	Internal Doors	29,532	m2	56	1,656,200	56.08
Sub Total - Superstructure					41,262,955	1,397.23
Finishes						
11	Wall Finishes	29,532	m2	43	1,267,690	42.93
12	Floor Finishes	29,532	m2	123	3,642,053	123.33
13	Ceiling Finishes	29,532	m2	83	2,453,580	83.08
Sub Total - Finishes					7,363,323	249.33
Fitments						
14	Fitments	29,532	m2	205	6,045,360	204.71
15	Special Equipment	29,532	m2	4	117,000	3.96
Sub Total - Fitments					6,162,360	208.67
Building Services						
16	Hydraulic Services	29,532	m2	154	4,559,625	154.40
17	Mechanical Services	29,532	m2	128	3,770,520	127.68
18	Fire Protection	29,532	m2	69	2,043,020	69.18
19	Electrical Services	29,532	m2	141	4,171,605	141.26
20	Transportation System	29,532	m2	35	1,048,000	35.49

Building C4.1 - Market Apartments (268 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
1	Builder's Work in Connection	2.50	%		389,819	13.20
	Sub Total - Building Services				15,982,589	541.20
	Preliminaries					
2	Preliminaries	22.00	%		15,569,670	527.21
	Sub Total - Preliminaries				15,569,670	527.21
	Builders Margin					
3	Builders Margin	3.50	%		3,566,870	120.78
	Sub Total - Builders Margin				3,566,870	120.78
	TOTAL				89,907,767	3,044.42

Building C4.2 - Social Apartments (216 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Superstructure						
1	Columns	19,040	m2	64	1,221,805	64.17
2	Upper Floors	19,040	m2	335	6,379,883	335.08
3	Staircases	19,040	m2	32	601,400	31.59
4	Roof	19,040	m2	52	985,484	51.76
5	External Walls	19,040	m2	517	9,847,040	517.18
6	External Doors	19,040	m2	3	62,000	3.26
7	Internal Walls	19,040	m2	361	6,880,980	361.40
8	Internal Screens & Borrowed Lights	19,040	m2	12	225,750	11.86
9	Internal Doors	19,040	m2	57	1,080,800	56.76
Sub Total - Superstructure					27,285,142	1,433.04
Finishes						
10	Wall Finishes	19,040	m2	45	848,020	44.54
11	Floor Finishes	19,040	m2	105	1,995,095	104.78
12	Ceiling Finishes	19,040	m2	83	1,582,925	83.14
Sub Total - Finishes					4,426,040	232.46
Fitments						
13	Fitments	19,040	m2	190	3,615,950	189.91
14	Special Equipment	19,040	m2	9	162,000	8.51
Sub Total - Fitments					3,777,950	198.42
Building Services						
15	Hydraulic Services	19,040	m2	197	3,743,450	196.61
16	Mechanical Services	19,040	m2	53	1,008,530	52.97
17	Fire Protection	19,040	m2	69	1,315,790	69.11
18	Electrical Services	19,040	m2	175	3,332,800	175.04
19	Transportation System	19,040	m2	54	1,020,000	53.57
20	Builder's Work in Connection	2.50	%		260,514	13.68
Sub Total - Building Services					10,681,084	560.98
Preliminaries						

Building C4.2 - Social Apartments (216 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
1	Preliminaries	22.00	%		10,157,447	533.48
	Sub Total - Preliminaries				10,157,447	533.48
	Builders Margin					
2	Builders Margin	3.50	%		2,326,979	122.22
	Sub Total - Builders Margin				2,326,979	122.22
	TOTAL				58,654,642	3,080.60

Building C4.4 - Market Terraces (4 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
Superstructure						
1	Columns	861	m2	47	40,550	47.10
2	Upper Floors	861	m2	395	340,395	395.35
3	Staircases	861	m2	78	67,500	78.40
4	Roof	861	m2	126	108,120	125.57
5	External Walls	861	m2	591	508,750	590.88
6	External Doors	861	m2	27	23,200	26.95
7	Internal Walls	861	m2	145	125,050	145.24
8	Internal Screens & Borrowed Lights	861	m2	15	12,600	14.63
9	Internal Doors	861	m2	30	25,600	29.73
Sub Total - Superstructure					1,251,765	1,453.85
Finishes						
10	Wall Finishes	861	m2	51	43,530	50.56
11	Floor Finishes	861	m2	113	97,461	113.20
12	Ceiling Finishes	861	m2	92	79,295	92.10
Sub Total - Finishes					220,286	255.85
Fitments						
13	Fitments	861	No	168	144,760	168.13
Sub Total - Fitments					144,760	168.13
Building Services						
14	Hydraulic Services	861	m2	171	146,900	170.62
15	Mechanical Services	861	m2	81	70,000	81.30
16	Fire Protection	861	m2	28	24,330	28.26
17	Electrical Services	861	m2	102	88,200	102.44
18	Builder's Work in Connection	2.50	%		8,236	9.57
Sub Total - Building Services					337,666	392.18
Preliminaries						
19	Preliminaries	22.00	%		429,985	499.40
Sub Total - Preliminaries					429,985	499.40

Building C4.4 - Market Terraces (4 No.)

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
	Builders Margin					
1	Builders Margin	3.50	%		98,506	114.41
	Sub Total - Builders Margin				98,506	114.41
	TOTAL				2,482,967	2,883.82

External Works and Services

No	Description	Element Qty	Unit	Element Rate	Element Total	\$/m ² GFA
External Works						
1	Site Preparation	4,349	m2	10	43,490	89.12
2	Roads, Footpaths & Paved Areas	1,857	m2	502	933,000	1,911.89
3	Boundary Walls, Fencing & Gates	302	m	1,080	326,250	668.55
4	Landscaping & Improvements	3,463	m2	466	1,614,450	3,308.30
Sub Total - External Works					2,917,190	5,977.85
External Services						
5	External Stormwater Drainage	1	Item		130,000	266.39
6	External Sewer Drainage	1	Item		35,000	71.72
7	External Water Supply	1	Item		25,000	51.23
8	External Gas	1	Item		0	
9	External Fire Protection	1	Item		200,000	409.84
10	External Electrical Services	1	Item		1,030,000	2,110.66
11	External Special Services	1	Item		0	
12	Special Provisions	1	Item		0	
13	Builder's Work in Connection with Services	2.50	%		35,500	72.75
Sub Total - External Services					1,455,500	2,982.58
Preliminaries						
14	Preliminaries	22.00	%		961,992	1,971.29
Sub Total - Preliminaries					961,992	1,971.29
Builders Margin						
15	Builders Margin	3.50	%		220,384	451.61
Sub Total - Builders Margin					220,384	451.61
TOTAL					5,555,065	11,383.33