

Unit 34, 45-51 Huntley St
Alexandria NSW 2015
M 0423 816 288
E info@aplqs.com.au
www.aplqs.com.au



APL Quantity Surveyors

ABN 43 654 198 106
Licence No: 27932

Registered Quantity Surveyors Cost Report

Client: 2A Gregory Place Pty Ltd

Project Description: Proposed build to rent &
affordable housing residential
development

Project Address: 2A Gregory Place Harris Park

Reference No: 25016

Date of Assessment: 01/04/2025

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1.0 Introduction

An instruction was received from 2A Gregory Place Pty Ltd on 28th March 2025 to determine the proposed cost of carrying out the development in response to Council's RFI. To this end we have carried out the following:

2.0 Development Description

The development proposes the construction of a proposed tourist accommodation development.

3.0 Construction Cost Summary

The proposed cost of development as calculated by our firm can be summarised as follow:

Description	Amount
Total Trade Cost	\$132,642,372.00
Add Consultants Fees	\$9,981,535,00
Total Construction Cost	\$142,623,907.00
Add GST	\$14,262,390.70
Total Development Cost (incl. GST)	\$156,886,297.70

Site Area: 20,110 m²

Proposed Gross Floor Area: 59,371 m²

Total Car Parking Spaces: 386

Refer to Appendix A of this report for the Cost Summary Report.

4.0 Basis of Proposed Cost of Development

We advise that this is a genuine estimate of the construction costs prepared in accordance with the DA issue Architectural Plans. A more detailed estimate can be prepared upon receipt of Structural Engineering and Services Documentation.

The genuine estimate has been calculated in accordance with the proposed cost of development prescribed in accordance with clause 208 of Environmental Planning and Assessment Regulation.

4.1 Quality

A schedule has been prepared to establish a quality basis to determine the costs of finishes. The finishes nominated are of a reasonable standard which is appropriate for the projects type and location.

The finishes and therefore costs may be subject to change based on future selections made by the developer or builder.

4.2 Exclusions

The following items have been excluded from this cost estimate:

- Those items prescribed as being exclusions under 208(4) of the Environmental Planning and Assessment Regulation.

4.3 Clause 208 of the EP&A Regulation

208 Determination of proposed cost of development—the Act, s 7.12(5)(a)

- (1) The proposed cost of carrying out development must be determined by the consent authority by adding up all the costs and expenses that have been or will be incurred by the applicant in carrying out the development.
- (2) The costs of carrying out development include the costs of, and costs incidental to, the following—
 - (a) if the development involves the erection of a building or the carrying out of engineering or construction work—
 - (i) erecting the building or carrying out the work, and
 - (ii) demolition, excavation and site preparation, decontamination or remediation,
 - (b) if the development involves a change of use of land—doing anything necessary to enable the use of the land to be changed,
 - (c) if the development involves the subdivision of land—preparing, executing and registering—
 - (i) the plan of subdivision, and
 - (ii) the related covenants, easements or other rights.
- (3) In determining the proposed cost, a consent authority may consider an estimate of the proposed cost that is prepared by a person, or a person of a class, approved by the consent authority to provide the estimate.
- (4) The following costs and expenses must not be included in an estimate or determination of the proposed cost—
 - (a) the cost of the land on which the development will be carried out,
 - (b) the costs of repairs to a building or works on the land that will be kept in connection with the development,
 - (c) the costs associated with marketing or financing the development, including interest on loans,
 - (d) the costs associated with legal work carried out, or to be carried out, in connection with the development,
 - (e) project management costs associated with the development,
 - (f) the cost of building insurance for the development,
 - (g) the costs of fittings and furnishings, including refitting or refurbishing, associated with the development, except if the development involves an enlargement, expansion or intensification of a current use of land,
 - (h) the costs of commercial stock inventory,
 - (i) the taxes, levies or charges, excluding GST, paid or payable in connection with the development by or under a law,
 - (j) the costs of enabling access by people with disability to the development,
 - (k) the costs of energy and water efficiency measures associated with the development,
 - (l) the costs of development that is provided as affordable housing,

- (m) the costs of development that is the adaptive reuse of a heritage item.
- (5) The proposed cost may be adjusted before payment of a development levy, as specified in a contributions plan, to reflect quarterly or annual variations to readily accessible index figures adopted by the plan between the day on which the proposed cost was determined by the consent authority and the day by which the development levy must be paid.

Example—

A contributions plan may adopt the Consumer Price Index.

- (6) To avoid doubt, this section does not affect the determination of the fee payable for a development application.

5.0 Review of Documentation

The proposed cost of development has been prepared based on a review of documentation supplied, including:

Architectural Plans prepared by Tzannes Architects

- RF-1000 – Basement 2 Plan
- RF-1001 – Basement 1 Plan
- RF-1002 – Ground Floor Plan
- RF-1003 – Level 1 Plan
- RF-1004 – Level 2 Plan
- RF-1005 – Level 3 Plan
- RF-1006 – Level 4 Plan
- RF-1007 – Level 5 Plan
- RF-1008 – Level 6 Plan
- RF-1009 – Level 7 Plan
- RF-1010 – Roof Plan

6.0 Disclaimer

This proposed cost of development has been prepared in accordance with clause 208 of the Environmental Planning and Assessment Regulation in response to Council's RFI. All reasonable professional care and skill have been exercised to validate the accuracy and authenticity of the information supplied. Any form of contractual, tortious or other form of liability for any consequences, loss of damage, which may result from other persons acting upon or using this estimate, will not be accepted.

Kind Regards

Patrick Lu

Director



Cost Summary Report

DATE: 1-Apr-25

DEVELOPMENT APPLICATION
or
CONSTRUCTION CERTIFICATE [Section 61]

REFERENCE: _____

or CDC NO: _____

APPLICANT'S NAME
APPLICANT'S ADDRESS

2A Gregory Place Pty Ltd
2A Gregory Place Harris Park

DEVELOPMENT NAME
DEVELOPMENT ADDRESS

Gregory Place Build-to-rent
2A Gregory Place Harris Park

OCCUPIER'S NAME

2A Gregory Place Pty Ltd

DESCRIPTION OF WORKS

Proposed mix-use development including retail shops and apartments

ANALYSIS OF DEVELOPMENT COST

Demolition and Alterations	25,945.00
Structure	24,525,689.00
External Walls, Windows and Doors	5,535,125.00
Internal Walls, Screens and Doors	4,595,153.00
Wall Finishes	8,215,689.00
Floor Finishes	7,598,489.00
Ceiling Finishes	7,156,512.00
Fitments and Equipment	18,981,588.00
Hydraulic Services	5,125,356.00
Mechanical Services	5,561,598.00
Fire Services	4,981,532.00
Plumbing Services	1,256,122.00
Electrical Services	7,153,215.00
Lift Services	1,951,865.00
External Works	3,951,321.00
External Services	2,956,815.00
Other Related Work	1,525,915.00
Preliminaries and Margin	18,945,984.00
Consultant Fees	9,981,535.00
Other Related Development costs	2,598,459.00

\$ 142,623,907.00 subtotal

\$ _____

GOOD AND SERVICES TAX (GST 10%)
(All costings above are to be included)

\$ 14,262,390.70

TOTAL DEVELOPMENT COST

\$ 156,886,297.70 (Total Cost)

Inspected the plans the subject of the application for development consent or construction
Prepared this estimate in accordance with the Australian Cost Management Manuals from the
Calculated the development costs.

I certify that I have: Included GST in the calculation of development cost.
Measured Gross Floor Areas in accordance with the Method of Measurement of Building Areas in
the AIQS Cost Management Manual Volume 1, Appendix A2.

Signed: 

Name: Patrick Lu

Position and Qualifications: Quantity Surveyor, Member Australian Institute of Quantity Surveyors
Membership no. 27932

Date: 1-Apr-25