

Opal Healthcare

St. Ives - Estimated Development Cost Report

19 NOVEMBER 2025



19 November 2025

Department of Planning, Housing, and Infrastructure
NSW State Government
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Dear Onofrio

OPAL HEALTHCARE

ST. IVES - ESTIMATED DEVELOPMENT COST REPORT

This Estimated Development Cost Report has been prepared by WT Partnership on behalf of Opal Healthcare.

We confirm the estimated development cost is **\$113,767,410** Excluding GST.

This Estimated Development Cost report has been prepared in accordance with the following:

- The Planning Circular PS-24-002.
- The AIQS practice standard for calculating EDC in NSW.

WT confirms EDC calculation is accurate and covers the full scope of works in the identified development proposal, at the date of lodgement of the Environmental Impact Statement.

This report captures the following:

1. Executive summary and including EDC definition.
2. Basis of report preparation.
3. Scope of the calculation of the EDC.
4. Detailed calculation schedule that supports the EDC (Appendix 1).

Should you have any queries regarding our report or require any further information, please do not hesitate to contact Niall Finglas or the undersigned.

Yours sincerely

Kevin Davis
National Director
WT

PR-020061- Opal St Ives - EDC Report



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Appendix A Detailed Cost Summary

WT acknowledges the Traditional Custodians of Country throughout Australia and their continuing connection to land, sea and community. We pay our respects to them, their cultures and to their Elders, past and present.



Contact

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E-Signature Approved		

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0	19/11/2025	FINAL



1. EXECUTIVE SUMMARY

Opal Healthcare St. Ives – Estimated Development Cost Calculation Report

This Estimated Development Cost report has been prepared in accordance with the following:

- The Planning Circular PS-24-002.
- The estimate has been prepared by an appropriately qualified Quantity Surveyor.

WT confirms EDC calculation is accurate and covers the full scope of works in the identified development proposal, at the date of lodgement of the Environmental Impact Statement.

PROJECT DESCRIPTION	The project comprises the construction of a RACF located in St. Ives, Sydney. The 203-bedroom, or 210 bed RACF comprises of 196 single bedrooms and 7 superior suite rooms including supporting facilities, wellness centre and car parking. The works also include for construction of a community room, to be located on the Opal St Ives Botanica Site.
PROJECT LOCATION	1 Flinders Avenue, St Ives, NSW, 2075 – Lot 3 DP527824 285 Mona Vale Road, St Ives, NSW, 2075 – Lot 1 DP783818 287 Mona Vale Road, St Ives, NSW, 2075 – Lot 1 DP1040841 287A Mona Vale Road, St Ives, NSW, 2075 – Lot 2 DP1040841 289 Mona Vale Road, St Ives, NSW, 2075 – Lot 3 DP29593 293 Mona Vale Road, St Ives, NSW, 2075 – Lot 7 DP215732 295 Mona Vale Road, St Ives, NSW, 2075 – Lot 6 DP215732
DATE OF ASSESSMENT	19/11/2025

ITEM	COST (EXCL. GST)	METHODOLOGY – PRACTICE NOTE
Demolition and Remediation	Included	Demolition scope to facilitate redevelopment.
Construction (item A)	94,778,120	Functional/elemental measure and rates build up.
Mitigation of Impact Items	Included	Defined by EIS.
Consultant Fees	4,730,000	Allowed 5% of Construction Costs
Authorities Fees (LSLL)	236,945	LSL 0.25% of Construction.
Plant & Equipment (item B)	Included	Functional/elemental measure and rates build up.
Furniture, Fittings & Equipment	Included	Included within estimate.
Contingency	4,739,000	5% of Construction costs for Construction Contingency
Escalation	2,843,344	



Client FFE to RAC / Client IT/Comms/PABX	6,440,000	Based on a value of \$29,000 per bed plus ICT.
TOTAL EDC (EXCL. GST)	113,767,409	
GST	11,353,046	10% on the total less LSL.
TOTAL EDC (INCL. GST)	124,883,510	
TOTAL BUILT AREA m ² (AIQS)	18,772m ²	Gross Floor Area.

2. ESTIMATE OF CONSTRUCTION JOB CREATION

As requested, the 'high level' estimate of jobs created by the future development during the construction phase of the are:

- Construction Phase – The project would create 126 direct full-time equivalent jobs (onsite) across the duration of the construction phase (Assumes 2 year construction phase).
- Operational Phase – The project would create 93 direct full time equivalent employees, at any one time. This calculation is based upon 1 FTE per 2.25 beds.



3. BASIS OF REPORT

This Estimated Development Cost report has been prepared for the Department of Planning, Housing, and Infrastructure in accordance with the following:

- Legislative and regulatory requirements of the consent authority for calculating EDC (EP&A Act, EP&A reg, SEPPs, and the Planning Circular and SEARS).
- The AIQS practice standard for calculating the EDC for State Significant projects in NSW.
- AIQS Australian Cost Management Manual (ACMM).
- SEARS (SSD- 48028209)
- Documentation as noted in 3.2 of this report

3.1 The Site

The Opal HealthCare St Ives site is a ~12,743sqm site comprised of 7 properties noted to be 1 Flinders Avenue, St Ives, NSW, 2075 – Lot 3 DP527824, 285 Mona Vale Road, St Ives, NSW, 2075 – Lot 1 DP783818, 287 Mona Vale Road, St Ives, NSW, 2075 – Lot 1 DP1040841, 287A Mona Vale Road, St Ives, NSW, 2075 – Lot 2 DP1040841, 289 Mona Vale Road, St Ives, NSW, 2075 – Lot 3 DP29593, 293 Mona Vale Road, St Ives, NSW, 2075 – Lot 7 DP215732, 295 Mona Vale Road, St Ives, NSW, 2075 – Lot 6 DP215732. The site in irregular is shape, bound by Mona Vale Road to the west.



Figure 1 Context of site



3.2 Documentation

Document No.	Document Title	Issue	Consultant
DA 2001	FLOOR PLAN- LOWER GROUND FLOOR	E	Group GSA
DA 2002	FLOOR PLAN-GROUD FLOOR	E	Group GSA
DA 2003	FLOOR PLAN-FIRST FLOOR	E	Group GSA
DA 2005	FLOOR PLAN-SECOND FLOOR	E	Group GSA
DA 2007	FLOOR PLAN-THIRD FLOOR	E	Group GSA
DA 2008	ROOF	D	Group GSA
	BUDGET ESTIMATE - LAUNDRY	0	UFD
	BUDGET ESTIMATE - KITCHEN	0	UFD

3.3 Limitations

WT note the following statements and cost considerations that could influence the accuracy of the calculation of the EDC:

- WT have based this EDC on design information and is still in development. There is a certain level of cost risk and uncertainty associated with this estimate based upon the level of the design information.
- We have made allowance for the furniture, fittings and equipment within the estimate.
- Currency fluctuation changes.
- Global economic volatility impacting supply chain availability.
- WT confirm they have read and understood the scope of the project as defined in the EIS documentation.
- WT advise there are currently no foreseeable matters impairing the objectivity of the calculation.

3.4 Statement of Qualifications

I, Kevin Davis (National Director), MRICS have proficient experience in estimating State Significant Development costs in NSW



4. SCOPE OF CALCULATION OF THE EDC

We confirm the following:

- The development proposal proponent is Opal Healthcare
- The EDC includes all activities, staging and scope of work as scheduled.

4.1 Schedule of Key Exclusions

- 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.
- No Escalation beyond construction commencement.