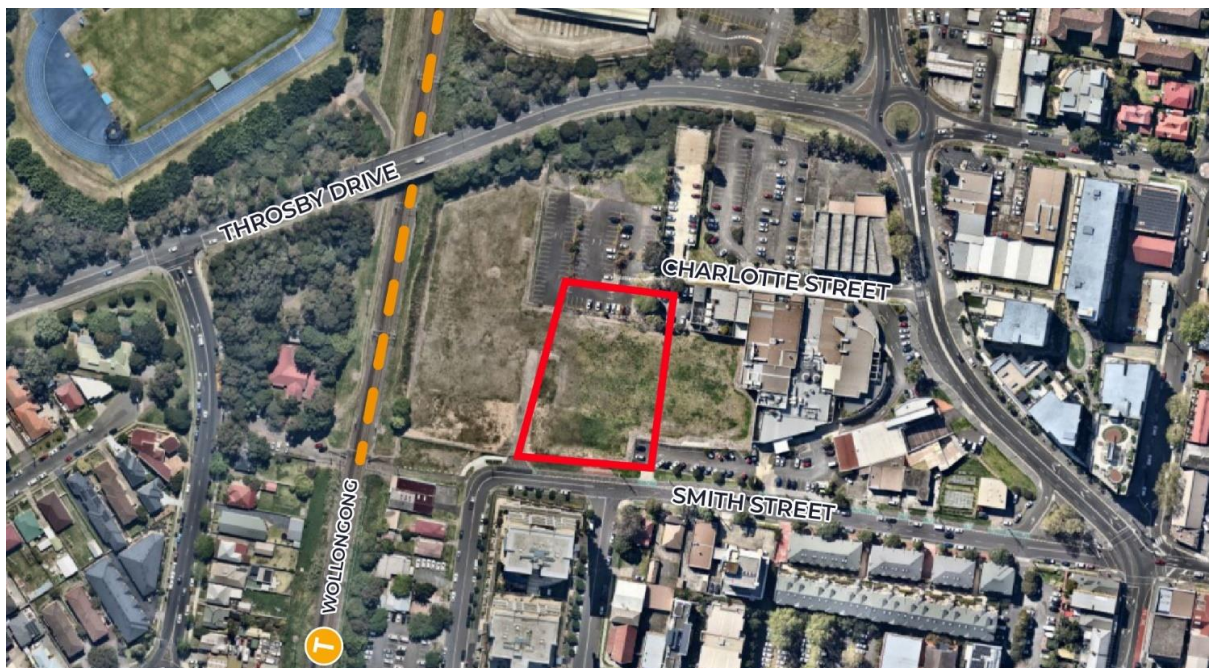


# ESTIMATED DEVELOPMENT COST (EDC) REPORT (3 x Level Uplift ONLY) – Part 1

(Not for Bank Use)



 Site Boundary

 NOT TO SCALE

Source: Google Images

**Project:** Proposed Mixed Use Development  
At 106 and 120-122 Smith St, and 3A Charlotte St,  
Wollongong NSW

**Proponent Name:** Urban Property Group

**Builder:** Developer Managed

Job code: Q23C128  
Report Date: 6 March 2026

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## 1. Executive Summary

We have undertaken a study of the supplied Architectural Drawings and other information provided, with the aim of deriving the probable cost of construction for the above Project and providing an objective calculation of the **Estimated Development Cost (EDC) of the identified development proposal**. This report has been prepared in accordance with the Environmental Planning and Assessment Act 1979, Environmental Planning and Assessment Regulation 2021 (EPA), State Environmental Planning Policies (SEPP) 2022, the Planning Circular (PS 24-002) and the AIQS Practice Standard 2nd Edition for calculating EDC in NSW.

This Report has been prepared by Michael Dakhoul (*FAIQS Reg. No. 3618*), tel. 02 9633 9233, email michael@constructionconsultants.net.au, in conjunction with other staff members of Construction Consultants (QS).

*Construction Consultants (QS)* and its employees have no association with the Owner and the Design Team, nor any interest in the subject Development.

### 1.1. Summary of the Value of EDC – 3 x Level Uplift Only

A summary of the value of Estimated Development Cost (EDC), using the *PS-24-002 Changes to how development costs are calculated for planning purposes* (the Planning Circular) is presented as follows:

Description	Amount
<b>Estimated Development Cost (Excl. GST)</b>	<b>8,132,727</b>
Add GST	813,273
<b>Estimated Development Cost (Incl. GST)</b>	<b>8,945,999</b>

*CCQS reserve the right to review and make adjustments to this report following any amendments or changes to the Draft Section S4.55(2) Modification Letter (Report 2, Appendix D) prepared by Colliers Urban Planning, dated 02 December 2025.*

*Construction Consultants* calculated the Estimated Development Cost based on the following documents:

- Architectural Drawings prepared by *Team 2 Architects*, Job No. 1319, Drawing Nos. DA-0300 – DA0313; REV: 6.
- Draft Section S4.55(2) Modification Letter prepared by *Colliers Urban Planning*, dated 02 December 2025.

Please refer to *Report 2, Appendix C* for a reduced copy of the above Architectural Drawings and additional documentation.

## 1.2. Estimated Development Cost (EDC) Definition

The Environmental Planning & Assessment (EP&A) Regulation defines the EDC of a proposed development as:

The estimated cost of carrying out the development, including the following:

- The design and erection of a building and associated infrastructure
- The carrying out of works
- The demolition of a building or work
- Fixed or mobile plant and equipment.

However, does **not** include:

- 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
- Goods and Services Tax (GST).

## 2. Basis of Preparation

This report has been prepared in accordance with the Environmental Planning and Assessment Act 1979, Environmental Planning and Assessment Regulation 2021 (EPA), State Environmental Planning Policies (SEPP), the Planning Circular, and the AIQS standard practice 2<sup>nd</sup> Edition.

*Construction Consultants (QS)* and its employees have no association with the Owner and the Design Team, nor any interest in the subject Development.

### 2.1. Statement of Limitations

Our Cost Estimate does not include the following:

The following are excluded from the Cost Estimate – these items are typically defined as Developer’s expenses or soft costs and do not pertain to actual construction or physical project works. Such items are generally considered for the purposes of obtaining Finance by Lending Institutions:

- Land Acquisition;
- Marketing and financing;
- Legal costs;
- Taxes, levies and charges.

The following have been generally excluded from our cost plan:

- Amendments to plans, incomplete documentation;
- Allowance for diversion of existing underground services;
- Upgrade of infrastructure;
- Loose furniture;
- Flyscreens / Blinds;
- Solar Panels;
- Aboriginal objects;
- Authorities Fees (Incl. S7.12 Contribution).

## 2.2. Areas

According to the architectural drawings, the proposed approximate Floor Areas may be presented in *Report 2, Appendix B*.

## 2.3. Design Assumptions / Parameters

In the absence of engineering drawings, the structure of the proposed buildings was assumed of conventional nature, comprising the following:

- Reinforced concrete soldier piles;
- Reinforced concrete strip;
- Reinforced concrete columns and floor slabs (framed structure).

Our Indicative Cost Estimate was based on the assumption that the whole development will be constructed in a single stage (i.e. not a staged development). If the building is to be completed in stages, the cost of preliminaries and Building services may increase.

This Cost Estimate may provide no more than a rough guide to the probable cost of the proposed development. Costs may vary considerably, due to a range of variables:

- Further Geotechnical investigations during the course of construction or bulk excavation;
- Structural and services documentation normally provided during the advanced CC stage;
- Head Building Contract conditions between the Developing Firm and Building Firm;
- Final PC Items and Provisional Allowances;
- Variations in the proposed fixtures and finishes;
- Final DA Conditions.

*Construction Consultants (QS)* reserves the right to revise this report following any amendments or changes to the current design and finishes schedule.

### 3. Disclaimer

This report has been prepared in accordance with the Environmental Planning and Assessment Act 1979, Environmental Planning and Assessment Regulation 2021 (EPA), State Environmental Planning Policies (SEPP) 2022, the Planning Circular (PS 24-002) and the AIQS Practice Standard 2<sup>nd</sup> Edition for calculating EDC in NSW. This report has been prepared for the sole purpose of providing an Initial Cost Plan for DA Submission only and must **NOT** be used for Construction Loan / Financial Purposes as it does not address the requirements set by financial institutions and their instruction brief. Should a Report be required for Construction Loan / Financial Purposes please contact *Construction Consultants (QS)* directly.

The Writer does not accept any contractual, tortuous or other form of liability for any consequences, loss or damage which may arise as a result of any other person acting upon or using this report.

Report and estimate prepared by



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