Edmonson Park Block 24, Affordable Housing
Project Number: PROJ-0000009513
Report: Estimated Development Cost Report
Revision: 6

Prepared For:

Department of Planning, Housing and Infrastructure

Document Title:

Edmonson Park Block 24, Affordable Housing – Estimated Development Cost Report

Reviewed By:

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Quality Assurance & Document Control

Project: Edmonson Park Block 24, Affordable Housing

SSD Number: SSD-77211717

Prepared By: David Jeffrey

Reviewed By: Barry McBeth

Issue Register

Revision	Date	Report	Authorised	
			Name (Position)	Signature
Draft	08-01-25	EDC Report (DRAFT)	Barry McBeth MRICS (Director)	Barry McBeth
1	31-01-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth
2	11-02-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth
3	20-03-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth
4	17-04-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth
5	22-04-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth
6	28-04-25	EDC Report	Barry McBeth MRICS (Director)	Barry McBeth

Table of Contents

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1. Executive Summary

Altus Group Consulting (Altus) have been engaged by Landcom to prepare an Estimated Development Cost (EDC) Report for the proposed development at Edmonson Park Block 24, Affordable Housing. The report has been prepared for the benefit of Landcom and its appointed advisors for the purpose of development application only.

The development includes for the:

- Construction of one (1) 10 storey residential tower, including lower ground parking facility and nine (9) levels of residential accommodation, comprising of a mix of 1 bed, 2 bed and 3 bed affordable units (Total 58No. units).
- Associated external landscaping and services.

Altus confirms that the report is an objective calculation of the EDC of the identified development proposal based on the information presented in the "Information Used & References" section of this report.

The EDC has been calculated using the PS-24-002 planning circular outlining the *'Changes to how development costs are calculated for planning purposes'* (Planning Circular).

Table 1.1 – AIQS EDC Report Summary

Ref	Element	Cost	Methodology
1	Demolition and Remediation	$ -	Not Applicable (refer to assumptions)
2	Construction	$30,261,774.00	Elemental measure and rates build up
3	Mitigation of Impact Items	Included	Included in item 2. Defined by SEE
4	Consultant Fees	$1,513,089.00	5.00% of Construction Cost (Items 1-3)
5	Authorities Fees (LSLL)	$75,654.00	0.25% of Construction Cost (Items 1-3)
6	Plant & Equipment	Included	Included in item 2.
7	Furniture, Futtings & Equipment	Included	Included in item 2.
8	Contingency	$1,513,089.00	5.00% of Construction Cost (Items 1-3)
9	Escalation	$1,839,916.00	Until June 2026
10	**Total EDC (Excl. GST)**	$35,203,521.00	**Total EDC Cost**
11	GST	$3,520,352.10	10%
12	**Total EDC (Incl. GST)***	$38,723,873.10	**The EDC Definition Excludes GST**
13	GFA m^2 (AQIS)	7,048	Area (m2)
14	Construction Cost $/m^2 (AQIS)	$4,995	Excludes GST

Altus confirms that the EDC report is an objective calculation of the EDC of the identified development proposal.

Altus confirms that the above calculation is accurate based on the information provided to Altus at the time of preparation of this report and addresses all stages and activities in the identified development proposal, at the date of the EIS lodgment.

EDC is defined as the following (as per Planning Circular PS-24-002 prepared by the Department of Planning, Housing and Infrastructure):

"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 a work*
- *The demolition of a building or work*
- *Fixed or mobile plant and equipment*.

But 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 of 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*
- *GST."*

2. Basis Of Report

2.1. Introduction

Altus have been engaged by Landcom to prepare an EDC report for the of the proposed development Edmonson Park Block 24, Affordable Housing, of which the report is prepared for the relevant consent authority, the Department of Planning, Housing and Infrastructure (DPHI).

To the best of Altus knowledge, this report has been prepared in accordance with Legislative and regulatory requirements of the consent authority for estimating the EDC, incl. the EP&A Act, EP&A Regulations, SEPPs, the Planning Circular and SEARs where applicable. Altus notes that Altus take no responsibility for the proposed design by the consultant team and do not verify that the design contains all legislative design requirements.

Altus have prepared this report in accordance with the AIQS Practice Standard – Construction Cost Assessments for NSW Estimated Development Cost Reports, and detailed calculation has been prepared in accordance with the AIQS Australian Cost Management Manual, including detailed measured and pricing of the elemental detailed items as identified in Section 1.8 'Definition of Elements'.

Altus confirms that the document requiring the EDC report is the Planning Secretary's environmental assessment requirements (SEAR's) – In-fill Affordable Housing.

Altus confirms to the best of Altus' knowledge that no matters that may impair the objectivity of the included calculation currently exist for the above-mentioned project.

Altus has prepared the ESD for this project SSD submission (SSD-77211717).

2.2. Scope of Project

The project includes the construction of a new residential development, comprising of 58No. units with a mix 1, 2 & 3 bed units spread over 9 levels. New lower ground residents parking level accommodating 17 car (inclusive of 2 car share), 1 motorcycle, and 58 bicycle spaces.

Altus understand that the works are proposed to be undertaken as a singular stage.

2.3. Information Used & References

The following documentation / information has been utilised in the preparation of this report:

Architects Drawings

- DKO – DA000 – RevB – Cover Page - Dated – 26 March 2025
- DKO – DA001 – RevA – Development Summary - Dated – 19 February 2025
- DKO – DA100 – RevA – Site Analysis and Contextual Analysis - Dated – 19 February 2025
- DKO – DA101 – RevB – Existing Plans - Dated – 26 March 2025
- DKO – DA102 – RevA – Demolition Plan - Dated – 19 February 2025
- DKO – DA103 – RevB – Site Plan - Dated – 26 March 2025

- DKO – DA200 – RevB – Lower Ground Plan - Dated – 26 March 2025
- DKO – DA201 – RevB – Upper Ground Plan - Dated – 26 March 2025
- DKO – DA202 – RevB – Level 1 Plan - Dated – 26 March 2025
- DKO – DA203 – RevA – Level 2 – Level 3 Plan - Dated – 26 March 2025
- DKO – DA204 – RevA – Level 4 Plan - Dated – 19 February 2025
- DKO – DA205 – RevA – Level 5 – Level 7 Plan - Dated – 19 February 2025
- DKO – DA206 – RevA – Level 8 Plan - Dated – 19 February 2025
- DKO – DA207 – RevA – Roof Plan - Dated – 19 February 2025
- DKO – DA208 – RevA – Adaptable Units - Dated – 19 February 2025
- DKO – DA300 – RevB – Elevations - Dated – 26 March 2025
- DKO – DA301 – RevB – Elevations - Dated – 26 March 2025
- DKO – DA302 – RevB – Elevations - Dated – 26 March 2025
- DKO – DA303 – RevB – Elevations - Dated – 26 March 2025
- DKO – DA304 – RevB – Street Elevations - Dated – 26 March 2025
- DKO – DA305 – RevB – Street Elevations - Dated – 26 March 2025
- DKO – DA306 – RevB – Sections - Dated – 26 March 2025
- DKO – DA307 – RevB – Sections - Dated – 26 March 2025
- DKO – DA308 – RevB – Interface Sections - Dated – 26 March 2025
- DKO – DA400 – RevA – Apartment Amenity - Dated – 19 February 2025
- DKO – DA401 – RevA – Mix - Dated – 19 February 2025
- DKO – DA402 – RevA – GFA - Dated – 19 February 2025
- DKO – DA403 – RevB – Landscaping - Dated – 19 February 2025
- DKO – DA404 – RevA – Eye of the Sun - Dated – 19 February 2025
- DKO – DA405 – RevA – Proposed Shadows - Dated – 19 February 2025
- DKO – DA500 – RevB – Rendered Perspective - Dated – 26 March 2025
- DKO – DA601 – RevB – Notification Plans - Dated – 19 February 2025
- DKO – DA602 – RevB – Notification Plans - Dated – 19 February 2025
- DKO – DA603 – RevB – Notification Plans - Dated – 19 February 2025

Landscape Drawings

- Inviewdesign – Landscape Plan Upper Ground Rev#6 – Dated 25 March 2025
- Inviewdesign – Landscape Plan Lower Ground Rev#6 – Dated 25 March 2025

Authority Documents

- NSW Government Planning Circular PS 24-002, prepared by the Department of Planning, Housing and Infrastructure, issued 27 February 2024.
- AIQS Construction Cost Assessments for NSW Estimated Development Cost Reports AIQS Practice Standard 1st Edition, published March 2024

2.4. Report Limitations

Altus notes the following limitations when preparing this report:

- Works are proposed to be undertaken as a singular stage and in a single package of works.
- The contractor to undertake these works would be a Tier 2/3 and the procurement is to be via a D&C route in a single contract.
- This report is also limited to the Estimated Development Cost of the associated project and does not consider any contribution costs as per the AIQS guidelines.
- Inherent uncertainty in the estimation process that has not been able to be incorporating into the detailed calculation schedule
- Altus have not been provided with EIS Report or DA application form.

2.5. Personnel Qualifications

This report has been prepared by David Jeffrey. David is an Associate Director who has over 30+ years of worldwide experience across the residential Sectors, having worked both nationally and internationally in the provision of all core Quantity Surveying services, from inception to completion. His qualifications include:

- BSc (QS), Glasgow Caledonian University
- MSc (PM), Robert Gordon University

This report has been Reviewed and signed by Barry McBeth. Barry is a Director who has over 15+ years of worldwide building experience across all sectors, having worked both nationally and internationally in the provision of all core Quantity Surveying services, from inception to completion. His qualifications include:

- Barry McBeth (RICS), membership number 1181176.

Detailed CV’s can be provided upon request.

2.6. Job Creation

Construction Job Creation

Altus estimate approximately 54 full time employment (FTE) construction jobs for the duration of the works. The estimated FTE jobs have been based off the following workings which are based on the EDC cost as outlined in Table 1.1, noting these costs are based on the construction cost only (inclusive of escalation) and exclude contingency, professional fees and LSL:

- $32,101,690 x 40% (Labour Component) = $12,840,676 of labour
- $95/hr average labour rate
- $95 x 40hrs = $3,800/week labour rate
- $3,800 x 68 weeks = $258,400/total
- $12,840.676 / $258,400 = 50 jobs
- 50 FTE* jobs over duration of the works

**FTE is defined as full-time equivalent.*

It is important to note that the above is not an estimate of all the jobs that will be created as not every Tradesperson will be involved on this project full time, it is simply an estimate of the full-time equivalent this development will create.

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3. Assumptions & Exclusions

3.1. Assumptions & Inclusions

The following is included as a part of this estimate:

- Base date of estimate – March 2025
- Construction or erection and associated infrastructure
- Fixed and mobile plant and equipment
- Carrying out the works
- Mitigation of Impact items
- Demolition works will not form part of this Development Approval.
- Furniture, Fittings and Equipment (relative to this development application)
- Fit out costs (relative to this development application)
- Authority fees (Long Service Leave Levy)
- Consultant design and project management fees included at 5% as per EDC guidelines
- Contingency included at 5% as per EDC guidelines
- Escalation until June 2026 (Commencement on site).

The following is assumed as a part of this estimate:

- Post Tension superstructure
- Ground slabs are assumed to be 200mm thick
- Piled foundations
- Air conditioning to living room only
- 1no. ceiling fan to all other liveable areas
- External façade comprising of FC sheeting and brickwork
- No allowance for EV charges or infrastructure
- Works to occur during normal business hours

Mitigation Measures

- Altus understand that all costs included herewith are consistent with the SEE and include for all costs related to associated works and mitigation measures.
- Altus note that in the absence of an EIS, the key mitigation measures we would typically expect to have a cost impact on this project specifically are around air corridor acoustics, plant screening, dust suppression and sediment and erosion control. Altus confirm all costs associated with the aforementioned are included.

3.2. Exclusions

The following is excluded from this estimate:

- Amounts payable on the cost of land including development contributions
- Costs related to any part of the development subject to a separate development consent or approval
- Land costs including costs of purchasing, holding and marketing
- Ongoing maintenance or use of the development
- GST
- Finance Costs

4. Conclusion

In summary, Altus have been requested by Landcom to complete an EDC report based on the documentation highlighted above. Altus estimates the proposed development to a total of **$38,723,873.10 (incl. GST).**

If there are any queries concerning the above, please contact the undersigned.

Barry McBeth

Director, Development Advisory MRICS