

Ref: PROJ-0000009829/SN

18th December 2024

Alton Property Group
Level 3, 9 Barrack Street
Sydney, NSW 2000

Attention: Karen Chow

Dear Karen,

Re: 93-107 Cecil Ave & 9-10 Roger Ave, Castle Hill – SSDA

Altus Group Cost Management Pty Ltd are the Quantity Surveyors for this project appointed by Alton Property Group to provide independent cost planning advice.

We have reviewed the SSD design documents prepared by Aplus Design Group dated 4 December 2024. We note below the details of the current proposed development.

93-107 Cecil Ave & 9-10 Roger Ave, Castle Hill

Site Area:	17,623.6	m2
Planning GFA:	80,187	m2
Construction of four (4) 5-25 storey residential flat buildings		
Total Number of Apartments:	615	no
Total Number of Carpark	979	no
Total Gross Floor Area of Commercial/Retail Space	8,025	m2
Pedestrian link through the site from Roger Avenue to Cecil Avenue		

We estimate that the proposed development will create approximately **2,573 retained and new jobs** across the design and construction phase (48 months) and the operational phase (12 months), an overall total of 60 calendar months.

- Approximately 2,472 jobs during design and construction phase
- Approximately 101 jobs during operational phase

A detailed breakdown with methodology of estimation is attached at **Appendix A** to this report.

Should you have any queries or require any further information, please do not hesitate to contact the undersigned.

Yours sincerely

ALTUS GROUP COST MANAGEMENT PTY LTD



Stephen Ngai

Director, Grad Dip Des Sc, MAIQS, MRICS, MCIOB

Appendix A - Estimate on Employment Generation

Design Development & Construction Phase - Assumed 48 calendar months

Estimated Construction Cost	Estimate	Notes & Methodology of Estimation
Estimated Construction Cost (Excl. GST)	\$403,135,155	Excluding land, land acquisition and finance costs
Apartments yield	615	Units
Estimated cost of labour/ work-related resources cost (Excl. GST)	\$221,724,335	Assume approx. 55% of Construction Cost being labour content including labour at materials input end
Subtotal of subcontractor-related / resources cost (Excl. GST):	\$221,724,335	
Other Estimated Development Cost (Soft Cost) during Design & Construction Phase		
Overall Consultants Fees	Estimate	Notes & Methodology of Estimation
Overall Consultants Fees	\$16,125,406	
Consultants Fees	\$12,094,055	Assume Design Development, CC and Construction Stage fees to be 75% of the overall fees
Authority Fees		
Council, authorities fees and S7.11 Contribution, etc.	\$6,047,027	Assume at 1.5% of Construction Cost
Marketing costs	\$6,150,000	Estimate at approx. \$10,000 per unit
Legal fees	\$1,230,000	Estimate at approx. \$2,000 per unit
Soft Cost Subtotal (Excl. GST):	\$25,521,082	
Subtotal of Estimated Cost during Design & Construction Phase (Excl. GST):	\$247,245,417	
Estimate of retained and new jobs that would be created during the construction phase of the development (No. of Jobs)	2,472	Assume average annual wage/salary - \$100k/person Over a 48 month period.

Operational Phase - Assumed 12 calendar months

Estimated Cost during Operational Phase (1 year)	Estimate	Notes & Methodology of Estimation
Residential Apartments (No. of Units)	615	
Total Operating Expenses (incl. maintenance, cleaning, supervision, electricity, statutory charges, insurances, administration/ management fee, etc)	\$10,078,379	Estimate at approx. 2.5% of the Construction Cost
Subtotal of Estimated Cost during Operational Phase (Excl. GST):	\$10,078,379	
Estimate of retained and new jobs that would be created during the operational phase of the development (No. of Jobs):	101	Assume average annual wage/salary - \$100k/person Over a 12 month operation period.

Construction & Operational Phase - Assumed overall 60 calendar months

Total Estimated Cost during Construction & Operational Phase (Excl. GST):	\$257,323,796	
Estimate of retained and new jobs that would be created during the construction & operational phase of the development (No. of Jobs):	2,573	Assume average annual wage/salary - \$100k/person 48 months construction period & 12 months operational period.