

WATERLOO METRO QUARTER OVER STATION DEVELOPMENT

Environmental Impact Statement
Appendix D – Estimated Development Cost Report

SSD-79307746 Central Precinct

Detailed State Significant Development
Development Application

Prepared for **WL Developer Pty Ltd**

September 2025



26 September 2025

Department of Planning, Infrastructure and Housing (DPHI)
C/-Mr Sam Hui
WL Developer Pty Ltd
78-82 Wyndham Street
ALEXANDRIA NSW 2015

Attention: Mr Sam Hui
Email: sam.hui@mirvac.com

WATERLOO METRO QUARTER – 150 COPE STREET, WATERLOO – CENTRAL PRECINCT SSD-79307746
ESTIMATED DEVELOPMENT COST (EDC) CALCULATION REPORT – PART 1 OF 2

This is Part 1 of 2 of the Estimated Development Cost Report and has been prepared by WT Partnership for the Department of Planning, Infrastructure and Housing (DPHI), on behalf of WL Developer Pty Ltd.

We confirm the estimated development cost is **\$112,811,180 Excluding GST (\$124,092,298 Including GST)**.

We note that the above estimate is based on the documentation outlined in Section 2.3 of the attached Report and an anticipated construction commencement date of Q2 2027.

This Estimated Development Cost report has been prepared 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 PS-24-002).
- The AIQS Practice Standard 2nd Edition for Construction Cost Assessments For NSW Estimated Development Cost Reports.

Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours sincerely

PAUL ELPHICK
NATIONAL DIRECTOR
MRICS, MAIQS, CQS



Contents

1.	Executive Summary	1
2.	Basis of Report	2
3.	Limitations	4
4.	Statements of Qualifications	4
5.	Schedule of Key Exclusions	5
6.	Jobs Created During Construction	5

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	Paul Elphick	26 September 2025

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0	26 September 2025	Final



1. Executive Summary

This report has been prepared by WTP Australia Pty Ltd on behalf of WL Developer Pty Ltd (the applicant) to accompany a State Significant Development Application (SSDA) for the detailed Central Precinct SSD (SSD-79307746), located within the Waterloo Metro Quarter (WMQ) at 150 Cope Street, Waterloo. This SSD will replace the previous detailed approval applying to the Central Precinct.

1.1 Estimated development cost calculation report

We confirm the estimated development cost is **\$112,811,180 Excluding GST (\$124,092,298 Including GST)**. The calculation of this cost is Summarised and calculated in detail is included in Part 2 of this report.

This Estimated Development Cost (EDC) report has been prepared 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).
- The AIQS Practice Standard 2nd Edition for Construction Cost Assessments For NSW Estimated Development Cost Reports.
- Other named guidance that has been used as a basis for calculating the EDC such as AS1181-1982 Australian Standard Method of measurement of civil engineering works and associated building works/ICMS Method where appropriate.
- The estimate has been prepared by an appropriately experienced Certified Quantity Surveyor.
- The EDC includes all activities, staging and scope of work scheduled in the basis of Section 2
- We have been advised the forecast commencement date for the construction is Q2 2027.

1.2 Proponent

The Proponent for this application is WL Developer Pty Ltd.

1.3 Estimated development cost (EDC) definition

The Environmental Planning & Assessment (EP&A) Regulation defines the Estimated Development Cost (EDC) within The Planning Circular (PS-24-002) as follows:

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 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 Report

2.1 Consent Authority

This report has been prepared for the Department of Planning, Infrastructure and Housing (DPHI).

This report has been prepared to respond to item 2 of the Planning Secretary's Environmental Assessment Requirements (SEARs) issued by Department of Planning, Infrastructure and Housing (DPHI) on 13 February 2025.

This Estimated Development Cost (EDC) report has been prepared 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).
- The AIQS Practice Standard 2nd Edition for Construction Cost Assessments For NSW Estimated Development Cost Reports.
- Other named guidance that has been used as a basis for calculating the EDC such as AS1181-1982 Australian Standard Method of measurement of civil engineering works and associated building works/ICMS Method where appropriate.

2.2 The Site

The figure below indicates the land to which this DA applies in relation to the overall WMQ site (shaded in Green).

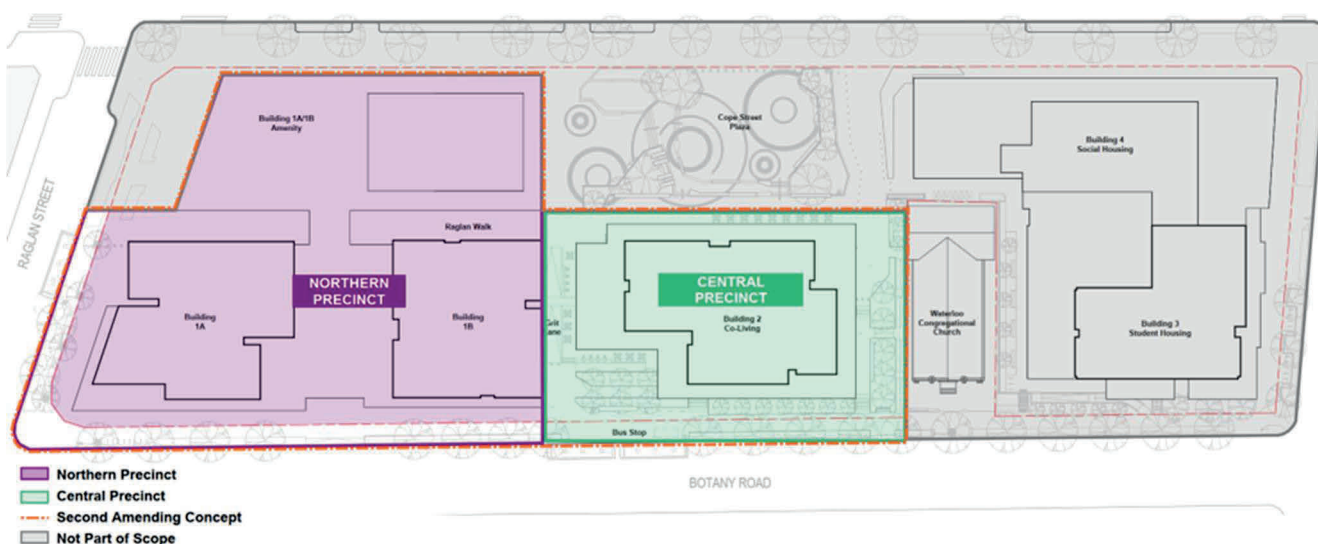


Figure 1: Site Location.

2.3 Development Proposal Documents

The following is a list of the development proposal documents upon which the calculation has been based:

1. Architectural drawings provided by Bates Smart;



Author	Title
Urbis	Updated Design Excellence Strategy
Urbis	Design Integrity Report
Bates Smart	Architectural Design Report
Veris	Site Survey Plan
BM+G	BCA & DDA Report
RWDI	Pedestrian Wind Environmental Report
RWDI	Overshadow
RWDI	Solar Reflectivity
RWDI	Solar Access
Urbis	Visual and view Impact Assessment
Aspect	Landscape & Public Domain Report
Aspect	Landscape & Public Domain Plans
Connley Walker	CPTED Report
Cundall	ESD Report
ptc	Transport and Accessibility Impact Assessment, incl. Green Travel Plan, FSMP
ptc	Construction Traffic Management Plan
Stantec	Noise and vibration Assessment Report (construction and operation)
WSP	Geotechnical Interpretive Report
RBG	Water Management Plan
WSP	Flood Impact Assessment Report
Urbis	Heritage Impact Assessment Statement
Ethos Urban	Statement of Archaeological Impact
WSP	Infrastructure Delivery, Management and Staging Plan
Urbis	Social Impact Assessment
Mirvac	Construction Environmental Management Plan
AMBS Ecology & Heritage	Engagement Report
WSP	Biodiversity Development Assessment
Connley walker	Security Risk Assessment
RBG	Structural Report
Colliers	Subdivision Plans



Author	Title
Bates Smart	Site Plan
Bates Smart	Building 2 - General Arrangement Plan Level 00
Bates Smart	Building 2 - General Arrangement Plan Level 01
Bates Smart	Building 2 - General Arrangement Plan Level 02
Bates Smart	Building 2 - General Arrangement Plan Level 03
Bates Smart	Building 2 - General Arrangement Plan Level 04
Bates Smart	Building 2 - General Arrangement Plan Level 05 - 23 Typical
Bates Smart	Building 2 - General Arrangement Plan Level 24
Bates Smart	Building 2 - General Arrangement Plan Level 25 - Plant
Bates Smart	Building 2 - General Arrangement Roof Plan
Bates Smart	Building 2 - North & East Elevations
Bates Smart	South & West Elevations
Bates Smart	Podium Elevation – West Elev Botany Road
Bates Smart	Podium Elevation – East Elev Cope Street
Bates Smart	Podium Elevation – North & South Elev Laneway
Bates Smart	Section – East West
Bates Smart	Section – Nortj South
Bates Smart	Podium Sections

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 preliminary design information that is still in the early stages of development. There is a certain level of cost risk and uncertainty associated with this estimate based upon the infancy of the design information.
- Encountering contamination not identified in the available reports.
- WT advise there are currently no foreseeable matters impairing the objectivity of the calculation.

4. Statements of Qualifications

I, Paul Elphick, MRICS, MAIQS, CQS have proficient experience in project construction costs in NSW. My career as a professional Quantity Surveyor spans 30+ years.



5. Schedule of Key Exclusions

The estimate excludes allowances for the following main items in relation to the EDC calculation:

- 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.
- GST

6. Jobs Created During Construction and Operation

SEARs requires the following.

“Provide an estimate of the retained and new jobs that would be created during construction and operational phases of the development, including details of the methodology to determine the figures provided.”

We would therefore estimate the Jobs during construction to be as follows (with reference to Urbis EIA dated September 2025). The below table outlines jobs created by both the Northern Precinct and Central Precinct.

Central and Northern Precinct

Jobs During Construction				
Total Construction Cost	A		\$ 253,787,956	
Allocation of Labour Cost	B	60%	\$ 152,272,774	
Average cost per FTE	C		\$ 109,200	
Total number of FTE	D= B / C		1,394	FTE for duration
Duration of project (Years)	E		2.4	Years
Average Number of FTE for duration of project			581	FTE

We would therefore estimate the Jobs during operation to be as follows (with reference to Urbis EIA dated September 2025). The below table outlines jobs created by both the Northern Precinct and Central Precinct

Central and Northern Precinct

Jobs During Operation				
	Area	FTE/Area	FTE pa	
	a	b	a/b	
Retail	1,357m2	20m2	68	
Childcare	899m2	100m2	9	
Commercial	5,192m2	12m2	433	
Student Accommodation	8,765m2	2,000m2	4	
Residential	29,048m2	500m2	58	FTE for duration
Total Number of FTE			572	FTE

