

Estimated Development Cost Report

St Paul's Anglican Church Bankstown Social & Affordable Housing



PROJECT NO :	PROJ-0000010916
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DOCUMENT CONTROL

Version	Issue Date	Details	Prepared By	Review By
0	19/06/2025	Estimated Development Cost Report	Campbell (QS)	Sharon Yap (Director) (MAIQS, MRICS)

1. Executive Summary

The Estimated Development Cost presented excludes Goods and Services Tax (GST) unless otherwise stated.

Altus Group has been engaged by Sustainable Development Group Limited (hereinafter referred to as “SDG”) to provide a Quantity Surveyor’s Report on the Estimated Development Cost (EDC) to the Department of Planning, Housing and Infrastructure for the proposed St Paul’s Anglican Church Bankstown Social and Affordable Housing capital works project (hereinafter referred to as “the Project”), located at 461 Chapel Road, Bankstown, Sydney, NSW (hereinafter referred to as “the Site”).

The Estimated Development Cost has been assessed in accordance with the guidelines set out in the NSW Department of Planning – Planning Circular No. PS 24-002 dated 27 February 2024 under the Environmental Planning and Assessment Regulation 2021.

As of 19 June 2025, the EDC for the residential components of the Project is assessed at **\$77,251,875 excluding GST**, and for the non-residential components at **\$8,349,229 excluding GST**, resulting in a combined EDC of **\$85,601,103 excluding GST** (or \$94,161,213 including GST). Please refer to Section 3 for a detailed summary of the costs.

The EDC has been prepared based on the SSDA design reports and other relevant information, covering all applicable costs, including relevant soft costs necessary for the development.

This report provides an objective and accurate assessment of the Estimated Development Cost, prepared for the purposes of clause 227(1) of the *Environmental Planning and Assessment Regulation 2021*. It covers the scope of works identified in the development proposal at the date of the State Significant Development (SSD) application submission and constitutes an independent assessment of the EDC.

2. Project Scope

The proposed mixed-use development is in the heart of the diverse suburb of Bankstown, about a 10-minute walk from Bankstown Central and a 7-minute walk from Bankstown station. The site is co-located with the Saint Paul's Anglican Church, which provides a range of community outreach and social support services.

The Project is primarily comprises of the following key components:

- A basement car park and ground floor car park dedicated to apartments and community use.
- Common shared spaces including outdoor areas, roof top amenities, external works and landscaping
- Residential Components including:
 - 41 units studio dwellings
 - 143 units 1 Bedroom dwellings
 - 1 unit 4 Bedroom dwellings
- Non-Residential Components
 - Community spaces
 - Childcare / Early Education Centre Area
 - Flexible Retail Area

3. Estimated Development Cost Summary

PROJECT DESCRIPTION	St Paul's Anglican Church Bankstown Social & Affordable Housing
PROJECT LOCATION	461 Chapel Road, Bankstown, Sydney NSW 2200
PROJECT STAGE	Pre-Construction
DATE OF ASSESSMENT	19 June 2025

Item	Description	Social Housing [A] (Ex-GST)	Community /Childcare & Retail [B] (Ex-GST)	Total Cost [A] + [B] (Ex-GST)
Building Works				
1	Demolition	\$189,792	\$21,088	\$210,880
2	Basement Carpark	\$3,097,116	\$344,124	\$3,441,240
3	Social Housing Apartments	\$51,708,298		\$51,708,298
4	Community Spaces		\$3,175,175	\$3,175,175
5	Childcare / Early Education Centre		\$1,287,255	\$1,287,255
6	Flexible Retail		\$1,238,785	\$1,238,785
7	External Works and Services	\$1,027,809	\$114,201	\$1,142,010
8	Total Building Cost	\$56,023,015	\$6,180,628	\$62,203,643
9	Builder's Prelim & Margin	\$11,724,250	\$1,140,000	\$12,864,250
10	Total Construction Cost	\$67,747,265	\$7,320,628	\$75,067,893
Soft Cost				
11	Statutory Fee	\$677,470	\$73,210	\$750,680
12	Consultants Fee	\$2,709,890	\$292,830	\$3,002,720
13	Contingency	\$3,387,360	\$366,030	\$3,753,390
14	Escalation	\$2,729,890	\$296,530	\$3,026,420
15	Total Soft Cost	\$9,504,610	\$1,028,600	\$10,533,210
16	Total Development Cost – excl GST	\$77,251,875	\$8,349,228	\$85,601,103
17	GFA (m2)	18650	2363	21013
18	Construction Cost only – item 10 (\$/GFA)	\$3,633	\$3,098	\$3,572

[A] = Residential Component

[B] = Non-Residential Components

4. Basis of Calculation

2.1 Information

The Cost Estimate has been prepared based on the following information:

- Proposed SSDA drawing dated 03 March 2025
- Structural sketch drawing set dated 18 Feb 2025
- Proposed demolition plan & existing site plan dated 11 March 2025
- SDRP design changes dated 25 March 2025
- SDRP design changes for landscape dated 26 March 2025

Altus Group has assessed the works using its own cost analysis. We confirm the costs are a fair and reasonable representation of the scope and value of the development project cost. The calculation in this estimated cost has been prepared as per the AIQS practice standards.

We note that Sharon Yap, Director in Altus Group who is a Member in RICS and AIQS (MAIQS, MRICS), has reviewed the report prepared by Campbell Jackson, Quantity Surveyor, who finds it compliant with the above statements.

2.2 Assumptions and Exclusions

Below is a list of the exclusions:

- GST.
- Client Operating Item and Equipment.
- Land costs and land acquisition costs.
- Interest/ finance costs / legal costs.
- Marketing.
- Works outside project boundaries.
- General inventory and consumables.
- Solar Panel.



5. Conclusion

In summary, AG has been requested by SDG to complete an estimated cost report based on the documentation highlighted above. AG estimates the proposed Construction Cost is circa \$75,162,823 (excl. GST) and the Estimated Development Cost for the 185unit dwellings is at a total of \$85,601,103 (excl. GST).



6. Certification

I, Sharon Yap, being a Registered Quantity Surveyor (MAIQS, MRICS) of Altus Group Consulting Pty Ltd (ABN 34 091 512 471), certify that:

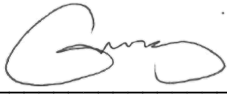
This Estimated Development Cost Report has been prepared in accordance with the Standard Form issued by the Department of Planning, Housing and Infrastructure, in the Planning Circular No. PS 24-002 dated 27 February 2024.

The Estimated Development Cost has been prepared for the purpose of clause 227(1) of the Environmental Planning and Assessment Regulation 2021.

The Estimated Development Cost has been calculated based on the current design information and cost data available at the date of this report.

This report is a true and accurate reflection of the estimated development cost for the proposed development.

The estimated development costs stated exclude GST.

Signed:  _____

Name: Sharon Yap

Position: Director, Quantity Surveyor (MRICS, MAIQS)

Company: Altus Group Consulting Pty Ltd

Date: 19 June 2025

Appendix A

Detailed Cost Breakdown

Cost Plan Summary

Project: Sustainable Development Group Ltd

Details: 250428_Bankstown - Final

Building: HAFF Bankstown_EDC 28 Apr 25

Autocode	Description	Quantity	Unit	Rate	Subtotal	Factor	Total
	DEMOLITION						
1	DEMOLITION	938	m2	225	210,880		210,880
	BASEMENT CARPARK						
2	BASEMENT CARPARK	1,998	m2	1,722	3,441,240		3,441,240
	APARTMENT						
3	COLUMNS	19,015	m2	63	1,189,603		1,189,603
4	UPPER FLOORS	19,015	m2	436	8,289,280		8,289,280
5	STAIRCASES	19,015	m2	50	950,400		950,400
6	ROOFING	19,015	m2	55	1,038,370		1,038,370
7	EXTERNAL WALLS	19,015	m2	202	3,843,520		3,843,520
8	ALUMINIUM WINDOWS & DOORS	19,015	m2	168	3,197,300		3,197,300
9	EXTERNAL DOORS	19,015	m2	6	106,100		106,100
10	INTERNAL WALLS	19,015	m2	230	4,376,740		4,376,740
11	INTERNAL DOORS	19,015	m2	28	538,130		538,130
12	WALL FINISHES	19,015	m2	7	139,515		139,515
13	FLOOR FINISHES	19,015	m2	24	451,630		451,630
14	CEILING FINISHES	19,015	m2	17	315,950		315,950
15	FITMENTS, FITTINGS & FIXTURES	19,015	m2	14	265,750		265,750
16	SPECIAL EQUIPMENT	19,015	m2	3	50,000		50,000
17	HYDRAULIC SERVICES	19,015	m2	36	689,330		689,330
18	ELECTRICAL SERVICES	19,015	m2	59	1,116,250		1,116,250
19	MECHANICAL SERVICES	19,015	m2	31	581,400		581,400
20	FIRE SERVICES	19,015	m2	22	409,470		409,470
21	VERTICAL TRANSPORTATION SYSTEMS	19,015	m2	112	2,124,000		2,124,000
22	BUILDERS WORK IN CONNECTION	3	%	49,333	148,000		148,000
	SUBTOTAL (APARTMENT)	19,015	m2	1,568	29,820,738		29,820,738
	APARTMENT FITOUT						
23	STUDIO (FITOUT)	41	No.	110,955	4,549,160		4,549,160
24	1 BEDROOM (FITOUT)	143	No.	119,268	17,055,280		17,055,280
25	4 BEDROOM + 1 ENTERTAINMENT ROOM (FITOUT)	1	No.	283,120	283,120		283,120
	SUBTOTAL (APARTMENT FITOUT)	185	No	118,311.14	21,887,560		21,887,560
	EXTERAL WORKS						

Cost Plan Summary

Project: Sustainable Development Group Ltd

Details: 250428_Bankstown - Final

Building: HAFF Bankstown_EDC 28 Apr 25

Autocode	Description	Quantity	Unit	Rate	Subtotal	Factor	Total
26	LANDSCAPING	21,013	m2	7	152,360		152,360
27	ROADWORKS AND PAVING	21,013	m2	3	58,200		58,200
28	BOUNDARY WALL AND FENCE	21,013	m2	7	146,450		146,450
29	INFRASTRUCTURE SERVICES	21,013	m2	37	785,000		785,000
	SUBTOTAL (EXTERAL WORKS)	21,013	m2	54.35	1,142,010		1,142,010
	SUBTOTAL	21,013	m2	2,688.93	56,502,428		56,502,428
30	Preliminaries	15	%	56,502,428.00	8,475,360		8,475,360
31	Margin	5	%	64,977,788.00	3,248,890		3,248,890
	TOTAL CONSTRUCTION COST (SOCIAL HOUSING) - A	21,013	m2	3,246.88	68,226,678		68,226,678
					0		0
	COMMUNITY SPACES						
32	SHELL & CORE	1,075	m2	1,471	1,581,840		1,581,840
33	SERVICES	1,075	m2	687	738,625		738,625
34	FITOUT WORKS	1,075	m2	795	854,710		854,710
35	BUILDERS PRELIM & MARGIN	20	%	3,175,175.00	635,000		635,000
	SUBTOTAL (COMMUNITY SPACES)	1,075	m2	3,544.35	3,810,175		3,810,175
	CHILDCARE / EARLY EDUCATION CENTRE						
36	SHELL & CORE	682	m2	1,002	683,145		683,145
37	SERVICES	682	m2	472	322,120		322,120
38	FITOUT WORKS	682	m2	413	281,990		281,990
39	BUILDERS PRELIM & MARGIN	20	%	1,287,255.00	257,000		257,000
	SUBTOTAL (CHILDCARE / EARLY EDUCATION CENTRE)	682	m2	2,264.30	1,544,255		1,544,255
	FLEXIBLE RETAIL						
40	SHELL & CORE	606	m2	1,372	831,690		831,690
41	SERVICES	606	m2	592	358,860		358,860
42	FITOUT WORKS	606	m2	80	48,235		48,235
43	BUILDERS PRELIM & MARGIN	20	%	1,238,785.00	248,000		248,000

