

Quantity Surveyor's Report

Estimated Development Cost

State Significant
Development
Application: SSD-81890707

Project Name: Residential Flat Buildings with In-fill
Affordable Housing at 10, 14 and 14a
Stanhope Road, Killara

Location: Lot B in DP326483 and Lot 1 and 2 in
DP224907, 10, 14 and 14a Stanhope Road,
Killara, NSW 2071

Proponent: Stanhope Rd Residence Holdings Pty Ltd.

DOCUMENT TITLE: QS Report – EDC

ISSUE DATE: 17 April 2025

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DOCUMENT CONTROL:

Signature:	Date:	17 April 2025
	Reviewed by:	Stephen Ngai MAIQS, No.6330, MRICS, No.0079969
	Prepare by:	Ricky Chang

1. Executive Summary

Altus Group has been requested by Stanhope Rd Residence Holdings Pty Ltd. to prepare an Estimated Development Cost (EDC) report based on the state significant development application design documentation for the Residential Flat Buildings with In-fill Affordable housing at 10, 14 and 14a Stanhope Road, Killara.

This EDC report accompanies an Environmental Impact Statement (EIS) pursuant to Part 4 of the Environmental Planning and Assessment Act 1979 (EP&A Act), in support of a State Significant Development Application (SSDA) for the construction of the proposed residential flat buildings, reference SSD-81890707.

This report addresses the Secretary's Environmental Assessment Requirements (SEARs) issued for the project, notably:

SEARs Requirement	Section of Report where response is provided
SEAR 2 – Estimated Development Cost and Employment Provide the estimated development cost (EDC) of the development prepared in accordance with the relevant planning circular using the Standard Form of EDC Report.	This EDC report

This EDC has been prepared for the Department of Planning, Housing and Infrastructure, being the consent authority.

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

The Estimated Development Cost as at 17 April 2025 for the proposed capital construction works is **\$103,354,837 (excl GST)**.

We confirm that the calculations for the EDC are accurate and cover the scope of works identified in the development proposal, and the report is an objective assessment of the EDC.

2. Project Scope

The site of 10, 14 & 14a Stanhope Road Killara NSW is currently occupied by various double storey residential properties before the commencement of the proposed new residential development. The total area of the site is approx. 7,872 m².

The proposed development comprises the following:

Demolition: Demolition of existing buildings and structures on site.

Basement: 1 level of basement and Lower Ground 2 floor, providing 195 carparking spaces.

Tower: Construction of three residential towers with a total yield of 135 apartments.

External Works: The development includes all the external areas, landscaping, services infrastructure and public footpath works.

The total Gross Floor Area for the entire development is 28,197 m². (see **Appendix A - Area and Unit Schedule**).

3. Basis of Cost Estimate

This cost plan has been prepared based on:

- The set of architectural design drawings, dated April 2025 prepared by PBD Architects

The following assumptions have been made in the cost estimate:

- High-end internal finishes and Fitout

This EDC has been prepared for the Department of Planning, Housing and Infrastructure, being the consent authority.

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

Altus Group has assessed the work 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 EDC has been prepared as per the AIQS practice standard for calculating the EDC for state significant projects in NSW.

Limitations in the preparation of the report have included the following:

- Information that forms part of the application and EIS that has not been made available to the Quantity Surveyor that could influence the accuracy of the calculation of EDC

I Stephen Ngai, confirm this EDC Report addresses the requirement of SEAR No. SSD-81890707 and relevant State and local legislation, policies, and guidelines including the NSW Department of Planning – Planning Circular No. PS 24-002 dated 27 February 2024 under the Environmental Planning and Assessment Regulation 2021. I further confirm that none of the information contained in the EDC Report is false or misleading.

Signed by:

A handwritten signature in blue ink, appearing to read "Stephen Ngai", written over a light blue circular stamp.

Stephen Ngai
MAIQS, No.6330, MRICS, No.0079969

4. List of Exclusions

- Land and acquisition costs
- Interest/ Finance/ Legal Fees
- Marketing and Agent Fees
- Design and Construction Contingencies
- DA and CC fees, Section 7.11 Contribution, Levy, other authority charges and contributions
- Section 73 Contributions
- Relocation, diversion or upgrading existing site services.
- Removal of contaminants and hazardous materials if discovered.
- Extreme dewatering measure during the bulk excavation stage e.g. tanking the site.
- Curtains, flyscreens, blinds
- Provision of loose furniture, fittings and equipment
- Works outside of site boundary other than public footpaths
- Goods and Service Tax
- Escalation

5. Summary of Cost Estimate

The total estimated development cost for this residential development as at 17 April 2025 is **\$103,354,837 (excl GST)**

Description	Amount	Data	Unit Cost
Demolition	\$1,253,696		
Carpark (Basement to LG1)	\$13,667,456	GFA: 7,448m2 195 Carspaces	\$2,293/m2* \$87,577/car*
Building (LG2 to L8)	\$63,017,975	GFA: 20,749m2 135 units	\$3,795/m2* \$583,266/unit*
External Works	\$838,927		
Subtotal	\$78,778,054		
Preliminaries (19%)	\$14,967,830		
Margin (5%)	\$4,687,294		
Total Construction Costs (Excl. GST & Professional Fees)	\$98,433,178	Total GFA: 28,197 m2	\$3,491/m2
Professional Fees (5%)	\$4,921,659		
Total Development Costs (Excl. GST)	\$103,354,837	Total GFA: 28,197 m2	\$3,665/m2

Site Area: 7,872 m2

Note:

1. * Including preliminaries and margin but excluding Fees and GST
2. Please refer to Section 4 - List of Exclusions and Appendix A – Elemental Cost Summary.

Appendix A – Area and Unit Schedule

AREA ANALYSIS



10, 14 & 14a Stanhope Road Killara NSW							
Level	No of Floor	Carpark	Residential				Total GFA
		FECA	FECA	UCA /Balconies	Total Residential GFA	Terrace	
B	1	3,365					3,365
LG2	1	3,479	731		731	65	4,275
LG1	1	603	2,504	69	2,573	118	3,294
GF	1		2,813	210	3,023	39	3,062
L1	1		2,842	260	3,102		3,102
L2	1		2,367	234	2,601		2,601
L3	1		1,830	218	2,048		2,048
L4	1		1,671	191	1,862		1,862
L5	1		1,433	159	1,592		1,592
L6	1		1,332	151	1,483		1,483
L7	1		871	128	999		999
L8	1		467	46	513		513
Total	12	7,447	18,861	1,666	20,527	222	28,196

Sie Area 7,872 m2

- FECA:** Fully Enclosed Covered Area
- UCA:** Unenclosed Covered Area
- GFA:** FECA + UCA

The definitions of FECA and UCA above are consistent with the definitions in the Australian Cost Management Manual published by the Australian Institute of Quantity Surveyors.

UNIT ANALYSIS

10, 14 & 14a Stanhope Road Killara NSW

Level	No of Floor	Car space	Apartment				
			1B	2B	3B	4B	Total
B	1	100					
LG2	1	95		3	2		5
LG1	1		1	6	11		18
G	1		1	6	14		21
L1	1		1	5	15		21
L2	1		1	4	13		18
L3	1			4	8	1	13
L4	1			4	7	1	12
L5	1			4	7		11
L6	1			4	6		10
L7	1					4	4
L8	1					2	2
Total	12	195	4	40	83	8	135

Appendix B – Cost Plan Summary

Ref.	Description	Quantity	Unit	Rate	Total
10, 14 & 14a Stanhope Road KILLARA NSW					
1	DEMOLITION	1	Item	1,253,696	1,253,696
2	CARPARK (Basement to LG1)	7,448	m2	1,835.14	13,667,456
3	BUILDING (LG2 to L8)	20,749	m2	3,037.13	63,017,975
4	EXTERNAL WORKS	1	Item	838,927	838,927
	SUBTOTAL	28,197	m2	2,793.86	78,778,054
5	PRELIMINARIES (19%)				14,967,830
6	MARGIN (5%)				4,687,294
	ESTIMATED TOTAL CONSTRUCTION COST Excl PROFESSIONAL FEES & GST	28,197	m2	3,490.93	98,433,178
7	PROFESSIONAL FEES (5%)				4,921,659
	ESTIMATED TOTAL DEVELOPMENT COST Excl GST	28,197	m2	3,665.48	103,354,837
	GFA	28,197	m2		
	No. of Apartment	135	no		
	No. of Car Spaces	195	no		

Ref.	Description	Quantity	Unit	Rate	Total
1	DEMOLITION				
	DEMOLITION				
1.1	DEMOLITION WORKS	1	Item	1,253,696	1,253,696
	SUBTOTAL - DEMOLITION				1,253,696
				DEMOLITION TOTAL	1,253,696
2	CARPARK (BASEMENT TO LG1)				
	CARPARK (B2 TO UGF)				
2.1	SUBSTRUCTURE			561.79	4,184,035
2.2	COLUMNS			55.00	409,619
2.3	UPPER FLOORS			175.61	1,307,901
2.4	ROOF			235.02	1,750,320
2.5	STAIRCASES			13.09	97,500
2.6	EXTERNAL WALLS			307.44	2,289,700
2.7	EXTERNAL DOORS			2.01	15,000
2.8	INTERNAL WALLS			93.16	693,860
2.9	INTERNAL DOORS			2.28	17,000
2.10	WALL FINISHES			6.71	50,000
2.11	FLOOR FINISHES			19.11	142,361
2.12	CEILING FINISHES			1.34	10,000
2.13	FITMENTS			6.63	49,375
2.14	NON-MEASURED ALLOWANCE (2%)			29.58	220,333
2.15	HYDRAULIC SERVICES			55.00	409,621
2.16	MECHANICAL SERVICES			60.81	452,859
2.17	FIRE SERVICES			111.08	827,265
2.18	ELECTRIC LIGHT, POWER AND COMMUNICATION			93.06	693,051
2.19	VERTICAL TRANSPORTATION			0.00	0
2.20	BWIC (2%)			6.40	47,656
	SUBTOTAL - CARPARK			1,835.14	13,667,456
	GFA - Carpark	7,448	m2		
	Number of Car Spaces	195	no		
	CARPARK (BASEMENT TO LG1) TOTAL				13,667,456

Ref.	Description	Quantity	Unit	Rate	Total
3	BUILDING (LG2 TO L8)				
	BUILDING				
3.1	COLUMNS			55.00	1,141,205
3.2	UPPER FLOORS			396.26	8,222,077
3.3	STAIRCASES			19.76	410,000
3.4	ROOF			45.86	951,480
3.5	EXTERNAL WALLS			434.47	9,014,793
3.6	EXTERNAL DOORS			0.32	6,600
3.7	INTERNAL WALLS			328.70	6,820,152
3.8	INTERNAL SCREENS			11.22	232,900
3.9	INTERNAL DOORS			46.22	958,950
3.10	WALL FINISHES			268.45	5,570,028
3.11	FLOOR FINISHES			227.81	4,726,925
3.12	CEILING FINISHES			68.65	1,424,430
3.13	FITMENTS			222.31	4,612,850
3.14	APPLIANCES			92.50	1,919,250
3.15	GARBAGE CHUTE SYSTEM			2.65	55,000
3.16	NON-MEASURED ALLOWANCE (2%)			44.40	921,333
3.17	HYDRAULIC SERVICES			202.39	4,199,513
3.18	MECHANICAL SERVICES			181.86	3,773,406
3.19	FIRE SERVICES			93.42	1,938,370
3.20	ELECTRICAL SERVICES			160.68	3,333,897
3.21	VERTICAL TRANSPORTATION			66.99	1,390,000
3.22	BWIC (2%)			14.11	292,704
3.23	LANDSCAPING			53.12	1,102,113
	SUBTOTAL CONSTRUCTION COST - BUILDING			3,037.13	63,017,975
	GFA - Apartments	20,749	m2		
	Number of Apartment Units	135	no		
	BUILDING (LG2 TO L8) TOTAL				63,017,975
4	EXTERNAL WORKS				
	EXTERNAL WORKS				
4.1	EXTERNAL SERVICES				471,000
4.2	EXTERNAL WORKS				367,927
	SUBTOTAL - EXTERNAL WORKS				838,927
	EXTERNAL WORKS TOTAL				838,927