

Department of Planning, Housing, and Infrastructure
c/o Core Property Developments and Leric Group
P.O Box 2317
Danger NSW 2309

13 March 2026

Dear Brett.

RE: SANDERLING AVENUE, HAWKS NEST | ESTIMATED DEVELOPMENT COST (STATE SIGNIFICANT PROJECTS).

We refer to your request for us to provide commentary on the Estimated Development Cost (EDC) for the abovementioned project. We have received documentation associated with the proposed project and have undertaken a review of costs based upon the information provided.

This report has been prepared for the Department of Planning, Housing, and Infrastructure to accompany the above State Significant Development (SSD) application. The project can be summarised as follows: Construction of 3 four-storey blocks, comprising of 104 apartment dwellings, in addition to communal spaces, swimming pools, and a 1-level basement car park.

The Estimated Development Cost for the project is **\$91,730,909** (GST excluded), as per the summary table contained overleaf.



PROJECT DESCRIPTION	Construction of 3 four-storey blocks, comprising of 104 apartment dwellings, in addition to communal spaces, swimming pools, and a 1-level basement car park.
PROJECT LOCATION	Sanderling Avenue, Hawks Nest
PROJECT STAGE	SSD Application
DATE OF ASSESSMENT	13 March 2026

ITEM	Cost (EXCL. GST)	METHODOLOGY – PRACTICE NOTE
Demolition & Remediation	\$149,287	
Construction (Item A)	\$78,742,081	Elemental and rates build-up
Mitigation of Impact Items	Not Applicable.	
Consultant Fees	\$3,944,540	5% of Construction Cost.
Authorities Fees (LSLL)	\$216,951	0.25% of Construction Cost.
Plant & Equipment (Item B)	Not Applicable.	
Furniture, Fittings, and Equipment (FF&E)	Not Applicable.	
Contingency	\$3,944,568	5% of Construction Cost.
Escalation	\$4,733,482	4% pa, assuming a Q3 2026 commencement.
TOTAL EDC (EXCL. GST) for SSD/SSI	\$91,730,909	
GST	\$9,173,091	
TOTAL EDC (INCL. GST) for Non-SSD/SSI	\$100,904,000	

GROSS FLOOR AREA (AIQS)	ITEM	
GFA m2 (AIQS)	27,687m2	
Construction Cost only \$/m2 GFA (AIQS)	\$2,844/m2	Assessed based on Items A & B above.

Signed:	
Name:	Joe Bergin
Position & Qualifications:	Associate Director; BSc(Hons) ConsEcon&Mgmt, MRICS 1282336

We trust this appraisal meets your expectations; however, should you seek clarification or further information, please do not hesitate to contact us accordingly.

Yours faithfully,



Joe Bergin

Associate Director; BSc(Hons) ConstEcon&Mgmt, MRICS

For Newton Fisher Group