

15 December 2025
Our File: 2487087594/AA

Department of Planning Housing and Infrastructure
4 Parramatta Square
12 Darcy Street
PARRAMATTA NSW 2124

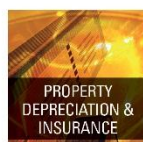
Dear Sir

**Kingscliff Mixed Use Development
4-8 Bells Boulevard, Kingscliff (Lot 2 DP131098) – Stage 3
Registered Quantity Surveyor’s Estimated Development Cost (EDC) Report for
The Department of Planning Housing and Infrastructure**

Executive Summary

We have prepared an Estimated Development Cost (EDC), using NSW Government Planning Circular *PS 24-002 Changes to how development costs are calculated for planning purposes*, for the proposed construction of a five storey mixed use development with ground level retail fronting Bells Boulevard and Gunnamatta Avenue and ground level residential units, with residential units contained on levels 1-4 (inclusive), a total of 69 residential units of which 2 will be affordable housing units. The works also include Landscaping and a communal open space network with a focus on wellness including a rooftop pool, indoor communal space and ground level outdoor communal open space designed around a central lawn.

Our **Estimated Development Cost (EDC)** is **\$52,903,716 (Excl GST)**.



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An analysis of the estimated costs is summarised below for works:

ITEM		COST (EXCL GST)
Demolition and Remediation		\$ 7,159
Construction Cost		\$ 34,948,600
Fixed & Mobile Plant & Equipment (If applicable)		-
Carrying Out of Works (If applicable)		-
Mitigation of Impact Items (If applicable)		-
Furniture, Fittings & Equipment (FFE) & Operational Equipment (Where forming part of the application)		-
Fitout costs (Where forming part of the application)		\$ 11,441,379
Sub-total - 1		\$ 46,397,138
Add: Professional Fees	(5.0%)	\$ 2,319,857
Add: Contingency	(5.0%)	\$ 2,319,857
Add: Escalation	(3.7%)	\$ 1,721,779
Sub-total - 2		\$ 52,758,630
Add: Authority Fees (LSLL)	(0.25%)	\$ 145,086
TOTAL EDC (Excl GST) for SSD/SSI		\$ 52,903,716
Add: GST - <i>Calculated on Sub-total - 2 amount only</i>		\$ 5,275,863
TOTAL DEVELOPMENT COST (Plus GST) for NON-SSD/SSI		\$ 58,179,579
GROSS FLOOR AREA		
Total Gross Floor Area (AIQS Definition)		19,409m ²
Construction Cost Only \$/m ² GFA (AIQS Definition)		\$1,801/m ²

This calculation of the EDC is an objective and accurate assessment and covers the full scope of works in the identified development proposal, at the date of the development application submission.

Basis of Report Preparation

- We have prepared this estimate for The Department of Planning, Housing and Infrastructure.
- We have prepared this estimate in response to Secretary's Environmental Assessment Requirements (SEARS) issued for State Significant Developments in NSW (SSD) or State Significant Infrastructure in NSW (SSI)
- We have prepared the estimate based on the legislative and regulatory requirements of the consent authority for calculating the EDC (EP&A Act, EP&A reg, SEPPS, the Planning Circular).
- We have prepared this estimate generally in accordance with the AIQS Practice Standard (1st Edition 1 published March 2024) for calculating EDC in NSW
- We have measured Gross Floor Area (GFA) in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2
- We have included works as indicated on the drawings and within the site boundary
- We have excluded GST in the calculation of the Estimated Development Cost



- We have calculated the development costs including price escalation to intended commencement date of construction on site in October 2026
- We have separately shown the estimated development costs plus GST, for use by Council where relevant in calculating certain other fees and charges
- Prepared this estimate as a requirement for a DA submission. This is not a tender estimate.
- List of the development proposal documents used:
 - Architectural drawings as listed in the cover page drawing no. DA-1002, DA-1008, DA-1012, DA-1053 – 1056, and DA-1403 – 1405 received on 13 November 2025 as prepared by SJB Architects
 - Groundwater Impact Assessment dated 4 October 2025 as prepared by HMC Environmental Consulting Pty Ltd
 - Environmental Impact Statement dated 12 December 2025 as prepared by Gyde Consulting.

Scope of Calculation of EDC

- We have prepared an Estimated Development Cost (EDC), using NSW Government Planning Circular *PS 24-002 Changes to how development costs are calculated for planning purposes*, construction of a five storey mixed use development with ground level retail fronting Bells Boulevard and Gunnamatta Avenue and ground level residential units, with residential units contained on levels 1-4 (inclusive), a total of 69 residential units of which 2 will be affordable housing units. The works also include Landscaping and a communal open space network with a focus on wellness including a rooftop pool, indoor communal space and ground level outdoor communal open space designed around a central lawn.
- The Proponent for this development proposal is Bells Boulevard Pty Ltd
- This estimate has been prepared in response to Planning Reference Identifier/ Case ID SSD-83069459 for State Significant Developments in NSW relating to this development proposal
- We certify that we have provided the genuine costs of the development proposed by this application and these costs are based on industry recognised prices.
- We confirm that Peter Hammond (Sydney QS Director) FRICS, MAIQS CQS has suitable and proficient experience in project construction estimating and building costs for projects of this nature in NSW and in the preparation of EDC reports.
- We confirm that we are not aware of any obvious limitations encountered in the preparation of the report.
- Refer to Annexure A for our Elemental Cost estimate which has been prepared generally in accordance with the Australian Cost Management Manual issued by the Australian Institute of Quantity Surveyors (AIQS).



List of Exclusions

The below items of cost are specifically excluded in line with Section 6 of the EP&A Regulation:

- Amounts payable on the cost of land including Development Contributions
- Costs related to any part of the development subject to a separate development consent or approval
- Land costs including costs of purchasing holding and marketing
- Ongoing maintenance or use of the development
- GST, and
- Finance Cost

This EDC report has been issued by:

A handwritten signature in black ink, appearing to be 'Peter Hammond', written over a faint circular stamp or watermark.

Peter Hammond MCIQB FRICS MAIQS (CQS) No. 9898

Director

Napier & Blakeley Pty Ltd

ENCL – ANNEXURE A – ELEMENTAL COST ESTIMATE



Report Parameters

This report is the opinion of Napier & Blakeley Pty Ltd ACN 006 386 278 atf Napier & Blakeley Unit Trust ABN 87 601 474 307 (**Napier & Blakeley**) and is to be read together with and is subject to the term and conditions of our engagement. Our opinions in this report are based on the information referred to in this report that has been made available to us by or on behalf of the addressee (**Information**).

Napier & Blakeley has not obtained independent verification of the Information. As such, our opinion may be different if the Information is incorrect or inaccurate in any way. This report was prepared solely for the addressee and its use is limited to the purpose for which it was provided. No third party may rely on this report without first obtaining the prior written consent of Napier & Blakeley.

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PROJECT: 4-8 Bells Blvd, Kingscliff Description: The proposed construction of a five storey mixed use development with ground level retail fronting Bells Boulevard and Gunnamatta Avenue and ground level residential units, with residential units contained on levels 1-4 (inclusive), a total of 69 residential units of which 2 will be affordable housing units. The works also include Landscaping and a communal open space network with a focus on wellness including a rooftop pool, indoor communal space and ground level outdoor communal open space designed around a central lawn.

JOB NUMBER: 2487087594
 DATE: 15-Dec-25

		16.0% PRELIMINARIES		16.0% Insert		0.0% UNMEASURED WORKS ALLOWANCE		0.0% Insert		5.5% PROFIT & OVERHEADS		5.5% Insert		5.0% PROFESSIONAL FEES		5.0% Insert		AREA NOT IN TOTAL		TOTAL WORKS		
		ALL INSERT CELLS =		This colour																		
FUNCTIONAL AREA =		Basement Carpark - FECA (m2)		Retail (Cold Shell) - FECA (m2)		Wellness (Warm Shell) - FECA (m2)		Communal Space - FECA (m2)		Residential - FECA (m2)		Public access/Terrace / Balconies - UCA (m2)		External Works (m2)								
		Area sqm = 7,679		Area sqm = 710		Area sqm = 240		Area sqm = 208		Area sqm = 8,851		Area sqm = 1,721		Area sqm = 1,758						Area sqm = 19,409		
		\$/SQM		\$/SQM		\$/SQM		\$/SQM		\$/SQM		\$/SQM		\$/SQM						\$/SQM		
O1	SB	SUBSTRUCTURE	\$ 487.43	\$3,742,993	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 192.85	\$3,742,993	
O2	CL	Columns	\$ 60.00	\$460,740	\$ 60.00	\$42,600	\$ 60.00	\$14,400	\$ 145.00	\$30,160	\$ 60.00	\$531,060	\$ 45.00	\$77,445	-	-	-	-	-	\$ 59.58	\$1,156,405	
O3	UF	Upper Floors	\$ 199.11	\$1,528,960	-	-	\$ 380.00	\$91,200	-	-	\$ 380.00	\$3,363,380	\$ 380.00	\$653,980	-	-	-	-	-	\$ 290.46	\$5,637,520	
O4	SC	Staircase	\$ 10.67	\$81,900	-	-	-	-	-	-	\$ 17.79	\$157,500	-	-	-	-	-	-	-	\$ 12.33	\$239,400	
O5	RF	Roof	\$ 57.40	\$440,750	\$ 280.77	\$199,350	-	-	-	-	\$ 102.89	\$910,720	-	-	-	-	-	-	-	\$ 79.90	\$1,550,820	
O6	EW	External Walls	\$ 267.51	\$2,054,206	\$ 491.71	\$349,113	\$ 150.41	\$36,098	\$ 527.18	\$109,653	\$ 390.01	\$3,451,998	\$ 434.66	\$748,050	-	-	-	-	-	\$ 347.73	\$6,749,116	
O7	WW	Windows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
O8	ED	External Doors	\$ 1.89	\$14,550	\$ 6.76	\$4,800	\$ 13.75	\$3,300	\$ 28.85	\$6,000	\$ 1.67	\$14,750	-	-	-	-	-	-	-	\$ 2.24	\$43,400	
O9	NW	Internal Walls	\$ 75.08	\$576,510	\$ 96.71	\$68,681	\$ 12.03	\$2,886	\$ 285.74	\$59,433	\$ 196.75	\$1,741,397	-	-	-	-	-	-	-	\$ 126.17	\$2,448,887	
O10	NS	Internal Screens & B/L	\$ 4.56	\$35,040	-	-	-	-	-	-	\$ 14.80	\$131,000	-	-	-	-	-	-	-	\$ 8.55	\$166,040	
O11	ND	Internal Doors	\$ 4.56	\$35,040	\$ 0.85	\$600	-	-	-	-	\$ 42.70	\$377,950	-	-	-	-	-	-	-	\$ 21.31	\$413,600	
TOTAL		SUPERSTRUCTURE	\$ 680.78	\$5,227,706	\$ 936.79	\$665,124	\$ 616.18	\$147,884	\$ 986.76	\$205,246	\$ 1,206.62	\$10,679,754	\$ 859.66	\$1,479,475	-	-	-	-	-	\$ 948.28	\$16,405,185	
12	WF	Wall Finishes	\$ 3.22	\$24,720	\$ 14.87	\$10,557	\$ 275.00	\$66,000	\$ 275.00	\$57,200	\$ 206.23	\$1,825,357	\$ 2.68	\$4,608	-	-	-	-	-	\$ 102.45	\$1,988,442	
13	FF	Floor Finishes	\$ 11.28	\$86,590	\$ 2.41	\$1,710	\$ 175.00	\$42,000	\$ 175.00	\$36,400	\$ 129.08	\$1,142,502	\$ 200.40	\$344,891	-	-	-	-	-	\$ 85.22	\$1,654,093	
14	CF	Ceiling Finishes	-	-	\$ 1.27	\$900	\$ 150.00	\$36,000	\$ 150.00	\$31,200	\$ 125.17	\$1,107,903	\$ 55.00	\$94,655	-	-	-	-	-	\$ 65.47	\$1,270,658	
TOTAL		FINISHES	\$ 14.50	\$111,310	\$ 18.55	\$13,167	\$ 600.00	\$144,000	\$ 600.00	\$124,800	\$ 460.49	\$4,075,761	\$ 258.08	\$444,154	-	-	-	-	-	\$ 253.14	\$4,814,192	
15	FT	Fittings	\$ 14.00	\$107,490	\$ 9.23	\$6,550	\$ 170.83	\$41,000	\$ 5.00	\$1,040	\$ 220.43	\$1,951,000	\$ 15.00	\$25,815	-	-	-	-	-	\$ 109.89	\$2,132,895	
16	SE	Special Equipment	-	-	-	-	-	-	-	\$ 28.70	\$254,000	-	-	-	-	-	-	-	-	\$ 13.09	\$254,000	
TOTAL		FITTINGS	\$ 14.00	\$107,490	\$ 9.23	\$6,550	\$ 170.83	\$41,000	\$ 5.00	\$1,040	\$ 249.12	\$2,205,000	\$ 15.00	\$25,815	-	-	-	-	-	\$ 122.98	\$2,386,895	
17	SF	Sanitary Fixtures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	PD	Sanitary Plumbing	\$ 35.00	\$268,765	\$ 60.70	\$43,100	\$ 120.00	\$28,800	\$ 120.00	\$24,960	\$ 183.23	\$1,621,750	\$ 35.00	\$60,235	-	-	-	-	-	\$ 105.50	\$2,047,610	
19	WS	Water Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20	GS	Gas Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
21	SH	Space Heating	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
22	VE	Ventilation	\$ 50.00	\$383,950	\$ 2.82	\$2,000	-	-	-	-	\$ 27.18	\$240,600	-	-	-	-	-	-	-	\$ 32.28	\$626,550	
23	EC	Evaporative Cooling	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
24	AC	Air Conditioning	-	-	\$ 50.00	\$35,500	\$ 150.00	\$36,000	\$ 150.00	\$31,200	\$ 92.14	\$815,500	-	-	-	-	-	-	-	\$ 47.31	\$918,200	
25	FP	Fire Protection	\$ 55.00	\$422,345	\$ 75.00	\$53,250	\$ 75.00	\$18,000	\$ 75.00	\$15,600	\$ 35.00	\$309,785	-	-	-	-	-	-	-	\$ 42.20	\$818,980	
26	LP	Electric Light & Power	\$ 48.91	\$375,555	\$ 60.00	\$42,600	\$ 175.00	\$42,000	\$ 175.00	\$36,400	\$ 129.29	\$1,144,325	\$ 35.00	\$60,235	-	-	-	-	-	\$ 67.65	\$1,701,115	
27	CM	Communications	-	-	-	-	-	-	-	\$ 7.80	\$69,000	-	-	-	-	-	-	-	-	\$ 3.56	\$69,000	
28	TS	Transportation Systems	\$ 36.14	\$277,500	\$ 52.82	\$37,500	-	-	\$ 576.92	\$120,000	\$ 54.23	\$480,000	-	-	-	-	-	-	-	\$ 47.14	\$915,000	
29	SS	Special Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		SERVICES	\$ 225.04	\$1,728,115	\$ 301.34	\$213,950	\$ 520.00	\$124,800	\$ 1,096.92	\$228,160	\$ 528.86	\$4,680,960	\$ 70.00	\$120,470	-	-	-	-	-	\$ 365.63	\$7,096,455	
30	CE	CENTRALISED ENERGY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	AR	DEMOLITION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 3.33	\$5,850	\$ 0.30	\$5,850
SUB-TOTAL - BUILDING			\$ 1,421.75	\$10,917,614	\$ 1,265.90	\$898,791	\$ 1,907.01	\$457,684	\$ 2,688.68	\$599,246	\$ 2,445.09	\$21,641,476	\$ 1,202.74	\$2,069,914	\$ 3.33	\$5,850	-	-	-	\$ 1,883.18	\$36,550,573	
PRELIMINARIES - BUILDING			\$ 227.48	\$1,746,818	\$ 202.54	\$143,806	\$ 305.12	\$73,229	\$ 430.19	\$89,479	\$ 391.21	\$3,462,636	\$ 192.44	\$331,186	\$ 0.53	\$996	-	-	-	\$ 301.31	\$5,848,092	
UNMEASURED WORKS ALLOWANCE			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB-TOTAL - BUILDING			\$ 1,649.23	\$12,664,432	\$ 1,468.45	\$1,042,597	\$ 2,212.14	\$530,913	\$ 3,118.87	\$688,725	\$ 2,836.30	\$25,104,112	\$ 1,395.18	\$2,401,100	\$ 3.86	\$6,786	-	-	-	\$ 2,184.48	\$42,398,665	
32	XP	Site Preparation incl. excavation	-	-	-	-	-	-	-	-	-	-	-	\$ 12.66	\$22,250	-	-	-	-	\$ 1.15	\$22,250	
33	XR	Roads, Footpaths & Paved Areas	-	-	-	-	-	-	-	-	-	-	\$ 34.13	\$60,000	-	-	-	-	-	\$ 3.09	\$60,000	
34	XN	Boundary Walls, Fencing & Gates	-	-	-	-	-	-	-	-	-	-	\$ 33.79	\$59,400	-	-	-	-	-	\$ 3.06	\$59,400	
35	XB	Pool, Outbuilding & Covered Ways	-	-	-	-	-	-	-	\$ 36.53	\$323,300	-	-	-	-	-	-	-	-	\$ 16.66	\$323,300	
36	XL	Landscaping & Improvements	-	-	-	-	-	-	-	\$ 2.95	\$26,100	\$ 9.94	\$17,100	\$ 61.79	\$108,630	-	-	-	-	\$ 7.82	\$151,830	
TOTAL		SITE WORKS	-	-	-	-	-	-	-	\$ 39.48	\$349,400	\$ 9.94	\$17,100	\$ 142.37	\$250,280	-	-	-	-	\$ 31.78	\$616,780	
37	XK	Ext Stormwater Drainage	-	-	-	-	-	-	-	-	-	-	\$ 119.45	\$210,000	-	-	-	-	-	\$ 10.82	\$210,000	
38	XD	Ext Sewer Drainage	-	-	-	-	-	-	-	-	-	\$ 56.88	\$100,000	-	-	-	-	-	-	\$ 5.15	\$100,000	
39	XW	Ext Water Supply	-	-	-	-	-	-	-	-	-	\$ 36.97	\$65,000	-	-	-	-	-	-	\$ 3.35	\$65,000	
40	XG	Ext Gas	-	-	-	-	-	-	-	-	-	\$ 31.29	\$55,000	-	-	-	-	-	-	\$ 2.83	\$55,000	
41	XF	Ext Fire Protection	-	-	-	-	-	-	-	-	-	\$ 19.91	\$35,000	-	-	-	-	-	-	\$ 1.80	\$35,000	
42	XE	Ext Electrical	-	-	-	-	-	-	-	-	-	\$ 145.05	\$255,000	-	-	-	-	-	-	\$ 13.14	\$255,000	
43	XC	Ext Communications	-	-	-	-	-	-	-	-	-	\$ 14.22	\$25,000	-	-	-	-	-	-	\$ 1.29	\$25,000	
44	XS	Ext Special Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		EXTERNAL SERVICES	-	-	-	-	-	-	-	-	-	-	\$ 423.78	\$745,000	-	-	-	-	-	\$ 38.38	\$745,000	
45	XX	EXTERNAL ALTERATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB-TOTAL - EXTERNAL WORKS			-	-	-	-	-	-	-	\$ 39.48	\$349,400	\$ 9.94	\$17,100	\$ 566.14	\$995,280	-	-	-	-	\$ 70.16	\$1,361,780	
PRELIMINARIES - EXTERNAL			-	-	-	-	-	-	-	\$ 6.32	\$55,904	\$ 1.59	\$2,736	\$ 90.58	\$159,245	-	-	-	-	\$ 11.23	\$217,885	
UNMEASURED WORKS ALLOWANCE			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		EXTERNAL WORKS	-	-	-	-	-	-	-	\$ 45.79	\$405,304	\$ 11.53	\$19,836	\$ 656.73	\$1,154,525	-	-	-	-	\$ 81.39	\$1,579,665	