

815 PACIFIC HIGHWAY, CHATSWOOD

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DEPARTMENT OF PLANNING

Prepared For

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1 EXECUTIVE SUMMARY

This report is an objective calculation of the Estimated Development Cost (EDC) for the proposed project and the EDC amounts to \$577,390,000 excluding GST and is based on the State Significant Development (SSD) application design information detailed in Section 2 of this report.

Project Details	
Project Description	Mixed-use development comprising 9 basement levels, ground level including retail and a 61-storey residential tower.
Project Location	815 Pacific Hwy, Chatswood
Project Stage	DA Application
Date of Assessment	14 May 2026

Our Estimated Development Cost (EDC) for the project amounts to \$577,390,000 excluding GST.

Our EDC has been prepared on this basis and we certify that the calculation is accurate and covers the full scope of the works, stages and activities in the development proposal and we understand the EIS lodgement is to occur within 30 days of the date of this report.

This report is signed by an AIQS Certified Quantity Surveyor follows:

Name	Qualification	Signature
Michael Mihailou	CQS (Member no. 14285)	

2 BASIS OF PREPARATION

2.1 PURPOSE OF REPORT

This report has been prepared to the required SEARS for Major Projects in NSW.

The report has been prepared in accordance with legislative and regulatory requirements of the consent authority for estimating the EDC including the EP&A Act & EP&A Regulation, SEPPs, Planning Circular PS 25-004 and SEARS.

We note it is not our role to verify that the design contains all the legislation design requirements.

This report has been prepared in accordance with the AIQS Practice Standard – Construction Cost Assessments for NSW Estimated Development Cost Reports for State Significant projects and is an elemental estimate in accordance with the AIQS Australian Cost Management Manual including detailed measurement and pricing.

2.2 DOCUMENTATION

The development proposal architectural drawings upon which this EDC has been calculated are listed with dates in the Report Section 3.4.1 of this report.

2.2.1 OUTSTANDING INFORMATION

In preparing this report we list below the information that forms part of the application and EIS that has not been made available to us to the best of our knowledge that could influence the accuracy of the calculation of the EDC.

Outstanding Information
Nil.

2.3 STATEMENT OF LIMITATIONS

The EDC is an indicative order of development cost and is based on preliminary information. The actual cost of the development will vary depending on numerous matters including but not limited to the method of contractual procurement, staging, quality of finishes and fitments, method of construction, calibre of contractor, timing and implementation of the works, utility provisions outside site boundaries, etc. Hence, this report is for the benefit of NSW Department of Planning only and is not to be relied upon by third parties.

2.4 STATEMENT OF QUALIFICATIONS

The qualifications of the quantity surveyor signing this report are AIQS Certified Quantity Surveyor.

We confirm the quantity surveyor and the supporting team have proficient experience in project construction costs in NSW.

2.5 DISCLAIMER

We confirm the following matters that may have impaired the objectivity of the calculation of the EDC are as follows:

Matters Impairing Objectivity of the EDC Calculation
Nil.

This report is prepared for the reliance of the party/parties for whom it is prepared. Rider Levett Bucknall accepts no responsibility, or liability, to any other party who might use or rely upon this report without the prior knowledge and written consent of Rider Levett Bucknall.

In preparing this report we have read and understood the scope of the project as defined by the EIS.

No portion of this report (including without limitation any conclusions which may affect value, the identity of Rider Levett Bucknall or its Sub-Contractors, or any individuals signing or associated with this report, or the Professional Associations or Organisations with which they are affiliated) shall be copied or disseminated to third parties, by any means, without the prior written consent and approval of Rider Levett Bucknall.

3 SCOPE OF THE CALCULATION

3.1 DEVELOPMENT PROPOSAL DETAILS

The development proposal details are set out as follows:

Item	Description
Development Proponent	Fivex
Development Name	815 Pacific Hwy, Chatswood
Planning reference Identifier / Number	SSD-87033962

3.2 DESCRIPTION OF THE PROJECT

The project is known as 815 Pacific Hwy, Chatswood and located in Chatswood NSW.

The project comprises the mixed use development area comprising:

- 490 Residential apartments, ground floor retail spaces
- 15% of the floor space as affordable housing (73 apartments)
- Underground carparking across the basement 9 to 1
- 61 Levels of residential tower.
- A new public domain connecting Pacific Hwy and Help St

3.3 DETAILED CALCULATION SCHEDULE

The Estimated Development Costs is in the amount of \$577,390,000 excluding GST. as summarised in the Executive Summary of this report. An elemental breakdown is contained in Appendix A of EDC Report Part 2 of 2 which provides detail to the calculation of the EDC and is Commercial in Confidence.

3.4 BASIS OF ESTIMATE

3.4.1 BASIS OF QUANTIFICATION & PRICING

This estimate is based upon measured elemental quantities priced with rates current as at May 2026.

Documents used in the preparation of the EDC are listed as follows:

- Architectural drawings prepared by FJC Studio, DA set (18 no.) dated 13 May 2026, comprising of (DA-2000 to DA-2004, DA2010 to DA2012, DA-2020 to DA-2033, DA2040, DA2043, DA2060, DA2062, DA20B1, DA20B2, DA20B9

3.4.2 INHERENT UNCERTAINTY

We confirm items of work with inherent uncertainty of cost are included in the EDC with the following indicative / provisional allowances:

Inherent Uncertainty in the Estimate
Extra/Over for excavation in rock.
Extra/Over for disposal of contaminated material – provisional allowance of \$250,000 included

3.4.3 BASIS OF PROCUREMENT

We have prepared this estimate based on the project being procured through a competitive tender process based on suitably advanced documentation.

3.4.4 PRELIMINARIES & PROGRAMME

Our estimate has been prepared based on assessing the preliminaries costs for the project considering indicative value (insurance), materials handling, scaffolding and a gross construction duration of 36 months as assumed by RLB based on previous experience. This duration is a guide only and we recommend a programme be prepared in order to determine the adequacy of this duration. Should the construction duration vary from the period stated above then adjustment to the preliminaries portion of the estimate would be required accordingly.

3.4.5 ESCALATION

The item rates within our estimate are current as at May 2026 and a separate allowance has been included to account for potential escalation beyond the date of this report to an assumed construction start date on site of April 2027, we have included an escalation allowance of \$20,210,408 which is equivalent to 4% (subject to confirmation per EIS).

3.4.6 CONTINGENCY

The estimate includes a contingency of \$25,263,010 which equates to 5% as a provision for uncertainties such as development of design and unforeseen events during construction. The 5% is applied to the following items:

- Demolition and Remediation
- Construction or erection of a building and associated infrastructure
- Fixed and mobile plant and equipment
- Carrying out of a work (ie mining or mineral extraction)
- Mitigation of Impact Items
- Furnitures, Fittings and Equipment (FF&E) and Operating, Supplies and Equipment (OSE) as applicable

3.4.7 CLARIFICATIONS AND ASSUMPTIONS

The following items are included in the EDC estimate:

- Long service levy (0.25% on the GST inclusive construction value)
- Professional fees as 5% of the Construction Cost or as otherwise justified
- Contingency (5%)

3.4.8 ITEMS SPECIFICALLY EXCLUDED

The following items are excluded from the EDC estimate:

- 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 on the EDC value
- Finance Costs

APPENDIX A: Standard Area Definitions

STANDARD AREA DEFINITIONS

The terminology “GFA” as utilised in this report relates to Gross Floor Area. The definition of GFA as measured in this report is as follows:

GROSS FLOOR AREA (G.F.A.)

The sum of the “Fully Enclosed Covered Area” and “Unenclosed Covered Area” as defined.

FULLY ENCLOSED COVERED AREA (F.E.C.A.)

The sum of all such areas at all building floor levels, including basements (except unexcavated portions), floored roof spaces and attics, garages, penthouses, enclosed porches and attached enclosed covered ways alongside buildings, equipment rooms, lift shafts, vertical ducts, staircases and any other fully enclosed spaces and usable areas of the building, computed by measuring from the normal inside face of exterior walls but ignoring any projections such as plinths, columns, piers and the like which project from the normal inside face of exterior walls. It shall not include open courts, lightwells, connecting or isolated covered ways and net open areas or upper portions of rooms, lobbies, halls, interstitial spaces and the like which extend through the storey being computed.

UNENCLOSED COVERED AREA (U.C.A.)

The sum of all such areas at all building floor levels, including roofed balconies, open verandahs, porches and porticos, attached open covered ways alongside buildings, undercrofts and usable space under buildings, unenclosed access galleries (including ground floor) and any other trafficable covered areas of the building which are not totally enclosed by full height walls, computed by measuring the area between the enclosing walls or balustrade (i.e. from the inside face of the U.C.A. excluding the wall or balustrade thickness). When the covering element (i.e. roof or upper floor) is supported by columns, is cantilevered or is suspended, or any combination of these, the measurements shall be taken to the edge of the paving or to the edge of the cover, whichever is the lesser. U.C.A. shall not include eaves overhangs, sun shading, awnings and the like where these do not relate to the clearly defined trafficable areas, nor shall it include connecting or isolated covered ways.

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