

**ESTIMATED DEVELOPMENT COST (EDC) REPORT
STATE SIGNIFICANT PROJECT OVER \$3M**

JUNE 2026

GLENFIELD INDUSTRIAL PRECINCT – PRECINCT 1

2 CAMBRIDGE AVE, GLENFIELD; LOT 14 DP 1256895

Prepared For

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Infrastructure c/o
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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 \$180,139,964 excluding GST and is based on the Environmental Impact Statement (EIS) application design information detailed in Appendix D of this report.

Project Details	
Project Description	Glenfield Industrial Precinct – Precinct 1
Project Location	2 Cambridge Ave, Glenfield; Lot 14 DP 1256895
Project Stage	DA Application
Date of Assessment	5 June 2026

Our Estimated Development Cost (EDC) for the project amounts to \$180,139,964 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 RICS Chartered Quantity Surveyor as follows:

Name	Qualification	Signature
Richard Rigby	MRICS (77082)	

2 BASIS OF PREPARATION

2.1 PURPOSE OF REPORT

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 PS24-002 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 documents (including drawings and associated reports), upon which this EDC has been calculated are listed with dates in the Schedule of Key Information in Appendix D 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 an RICS Chartered 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:

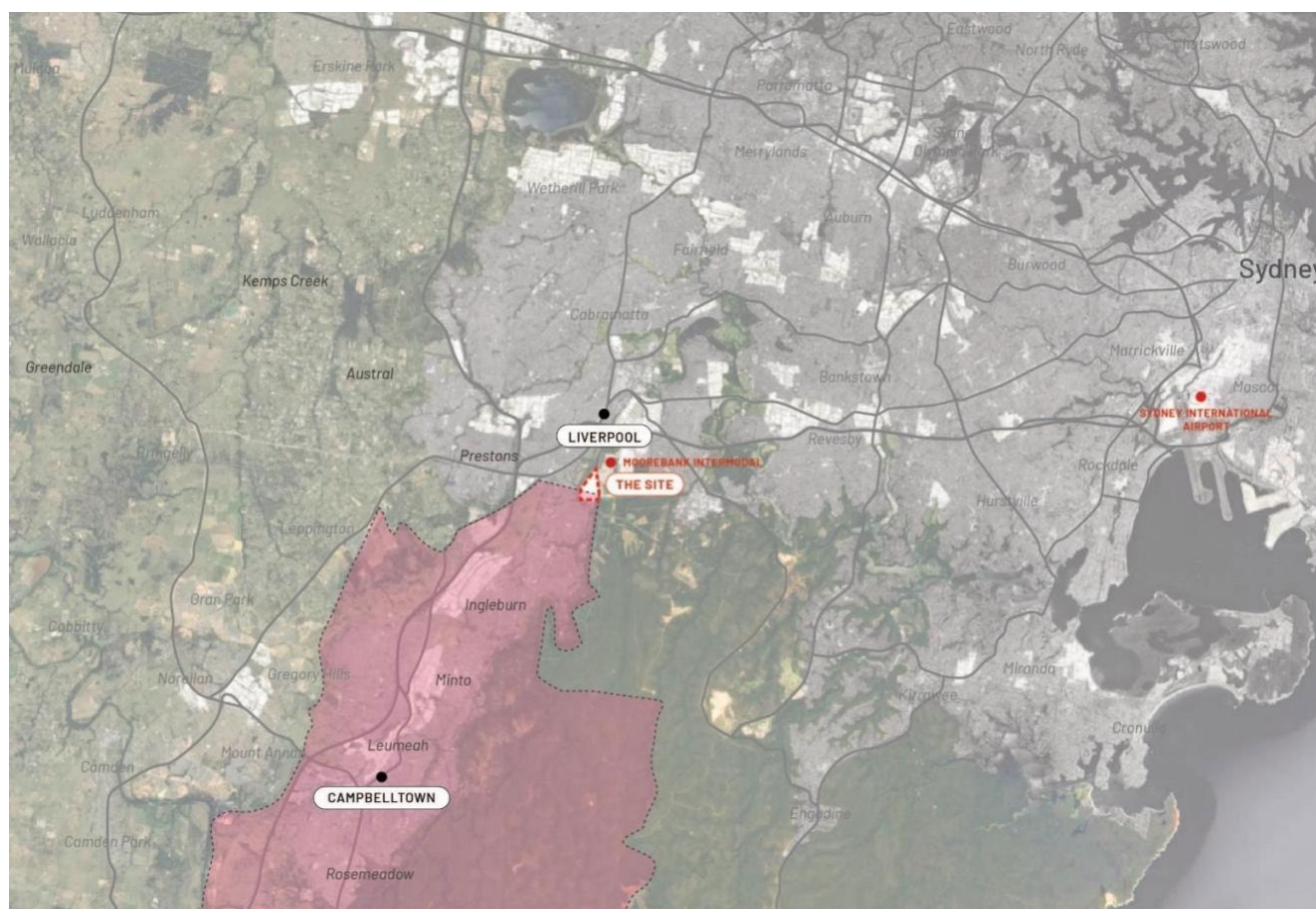
Item	Description
Development Proponent	J.C. & F.W. Kennett Pty Ltd
Development Name	Glenfield Industrial Precinct – Precinct 1
Planning reference Identifier / Number	SSD-89673472

3.2 DESCRIPTION OF THE PROJECT

The Applicant is J.C. & F.W. Kennett Pty Ltd and the project is located at 2 Cambridge Avenue, Glenfield NSW 2167 (Part Lot 11, Lot 12, Lot 13 and Part Lot 14 in DP 1256895).

The site is located 3km from the Moorebank Intermodal Precinct, 7km to the south of Liverpool CBD, 30km south-east of the new Western Sydney International Airport and 37km south-west of the Sydney CBD. The site is strategically located between the junction of two (2) railway lines, with access to the Hume Highway, Westlink M7 and M5 South Western Motorway via Cambridge Avenue and Moorebank Avenue. The site is approximately 800m from the existing Glenfield Train Station.

The site's locational context is demonstrated in **Figure 1** below.

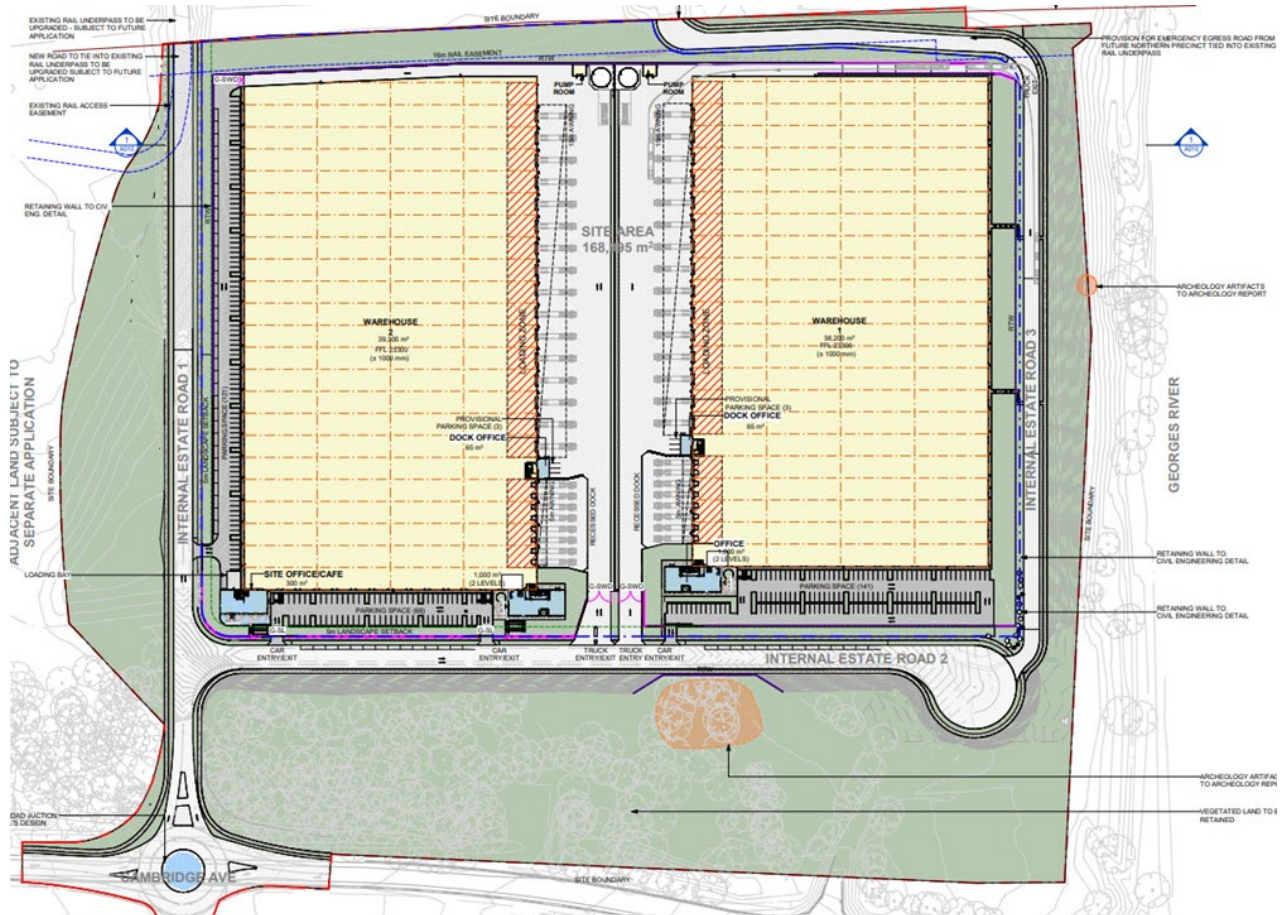


This proposal will involve the delivery of Precinct 1 of the Glenfield Industrial Precinct, a warehouse and distribution facility of a high-quality design. The proposal seeks to utilise an existing capped landfill facility, with the improvement of ground bearing capacity and differential settlement, for a staged site preparation and construction of a warehouse and distribution facility.

The project comprises the following works:

- Site preparation works, including demolition of all existing structures, removal of legacy stockpiles (non-waste related) and clearance of existing vegetation within the Precinct 1 development footprint area
- Ground improvement works to enhance ground bearing capacity including civil engineering works (during and post ground improvement works) across both Warehouse 1 and 2, including bulk earthworks, pad establishment and construction of retaining walls
- Upgrade to existing and the establishment of new onsite infrastructure, including stormwater management services and site servicing infrastructure
- Construction, fitout and operation of two single storey warehouse and distribution centres comprising:
 - Warehouse 1 located on the eastern portion of the site indicatively comprising a total GFA of 39,095m², including 38,128m² of warehouse GFA and 967m² of ancillary office GFA
 - Warehouse 2 located on the western portion of the site indicatively comprising a total GFA of 40,247 m², including 39,276m² of warehouse GFA and 971m² of ancillary office GFA
 - Site Office / Café on the south-west corner of Warehouse 1 comprising a total GFA of 288 m²
- Provision of 144 and 147 car parking spaces at ground level for Warehouse 1 and 2 respectively;
- Soft landscaping at ground level surrounding the Warehouse 1 and 2 development site areas;
- Retention, protection and rehabilitation of existing vegetation in the Cambridge Avenue frontage of the Warehouse 1 and 2 development site areas and the existing vegetation east of Warehouse 1 fronting the Georges River riparian corridor
- Construction of new intersection in alignment with both the estate masterplan and in consultation with the TfNSW Cambridge Avenue Upgrade project team
- Provision of internal vehicle access roads, hardstand areas and loading docks
- Building identification signage and estate identification signage at the new intersection on Cambridge Avenue
- Hours of operation of 24 hours, 7 days a week.

The layout of the proposal is shown in **Figure 2** along with 3D perspective views in **Figure 3** showing the south west perspective of Warehouse 1.



3.3 DETAILED CALCULATION SCHEDULE

The Estimated Development Costs is in the amount of \$180,139,964 excl. GST as summarised in the Executive Summary of this report. An indicative breakdown is contained in Appendix A of this report 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 October 2025.

Gross Floor Areas (GFAs) are measured in accordance with the standard AIQS definitions as detailed in Appendix B.

The documentation used in the preparation of this estimate are listed in the Schedule of Information in Appendix D of this report.

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
Provisional allowance for no high voltage feeders installed from Casula Zone Substation at \$7,500,000
Provisional allowances for the gas ventilation system and associated infrastructure at \$20,920,000

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 16 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 October 2025 and a separate allowance has been included to account for potential escalation beyond the date of this report to an anticipated construction start date on site in Q4 2026. Accordingly, we have included an escalation allowance of \$5,810,656 which is equivalent to 3.5%.

3.4.6 CONTINGENCY

The estimate includes a design phase contingency allowance of \$4,049,231 which equates to 2.5%, and a construction phase contingency allowance of \$4,392,317 which equates to 2.5% as a provision for uncertainties such as development of design and unforeseen events during construction.

3.4.7 CLARIFICATIONS AND ASSUMPTIONS

The following items are included in the EDC estimate:

- Our estimate includes allowance for ground improvement works to the value of \$13,415,384
- Our allowance for ground improvement works is based on Menard's quote (refer Glenfield Industrial Precinct (CRC – Menard) _RevA)
- Our estimate makes no allowance for archaeological dig requirements or reporting
- Our bulk earthworks quantities have been adopted from the Costin Roe Bulk Earthworks key plans Stage 1, 2 and Final
- We have excluded bulk earthwork quantities as are noted on Costin Roe drawing no.C014497.06-SSDA300 as this drawing is not noted on the drawing list. We have assumed that Costin Roe drawing no.C014497.06-SSDA320 'Bulk Earthworks Key Plan Final Stage' should instead be drawing no.C014497.06-SSDA330
- We have assumed that topsoil noted on the Costin Roe civil drawings as 'to be exported' is to be re-used as fill material (as cut & fill calculations infer)
- Our estimate makes no allowance for works outside site boundary other than noted
- Our estimate makes no allowance for disposal or remediation of contaminated materials

- Our estimate makes no allowance for any voluntary planning agreement works such as landscape embellishments, public foot/cycle pathways.
- We have included the gas ventilation system and associated infrastructure as outlined in documents '255083-Glenfield-GRMS' and '255083-Glenfield-Gas Collection' as provided by Tactical 23 October 2025
- We have included a provisional quantity of 6,677m² of reinforced concrete earth walls
- We have included a provisional allowance of \$7,500,000 for 2no. high voltage feeders installed from Casula Zone Substation, including feeders cross-connections, cable run (approx. 3.8km)
- Our estimate is inclusive of warehouse racking to the value of \$6,456,000
- Our estimate makes no allowance for authority contributions and fees, other than long service leave levy

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
- Finance Costs

4 JOB CREATION / EMPLOYMENT BENEFIT

Employment Benefit from Construction Phase

The entire construction of the project has a forecasted perceived employment contribution throughout the community of 598.40 job years during the life of the project comprising:

▪ Direct employment on site	412.82
▪ Manufacture & supply of intermediate goods & services	122.62
▪ Indirect supply of goods & services	62.96

The methodology used to calculate these job creation forecasts is outlined in Appendix C.

**APPENDIX A: EDC ESTIMATE
(REFER TO REPORT TWO)**

APPENDIX B: 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.

APPENDIX C: Employment Benefit

Employment Benefit Methodology

Employment Benefit from Construction Phase

As requested, Rider Levett Bucknall (RLB) have undertaken an analysis of the perceived employment benefits derived from the construction of the proposed development. RLB would emphasise that we have assessed the potential “gross” benefits regarding the project. Our approach is that the economic and employment impact of the project has been viewed in isolation, ignoring external contributory influences and we have assumed that all benefits identified are a result of this project alone.

The benefits attributable to the project can be direct, indirect, or induced. The Initial Effect benefits are those derived from the direct employment on site within the construction industry based on the project value. The Production Induced Benefits are those employment outcomes that are derived from all industries that directly support the construction industry by the supply of materials and services directly to the project.

Employment Multiplier Effects Calculation

The following tables highlight the Employment Generation Analysis of the proposed phases of the project (not including land, occupancy, and financing costs), highlighting the employment outcomes associated with the project.

The unit measure for employment is the equivalent of one full-time job for one year.

Multiples as at October 2025 with escalation (for each \$1m of construction value)

Employment Multiplier (Full Time Job Years)	Initial Effects	Production Induced Effects			Total
		First Round Effects	Industrial Support Effects	Total Production Effects	
Building (Res & Non Res) including Civil works	2.29	0.68	0.35	1.03	3.23

As at October 2025 with escalation

Employment Output (Full Time Job Years)	Initial Effects	Production Induced Effects			Total Employment Output
		First Round Effects	Industrial Support Effects	Total Production Effects	
Building (Res & Non-Res) including Civil Works	412.82	122.62	62.96	185.58	598.40

The employment output represents that for each \$1,000,000 of construction work done, the initial employment effect would be that 2.9 workers would be engaged to undertake the works on site, 0.68 workers would be employed in the manufacture and supply of intermediate goods and services used in the construction of the project and a further 0.35 workers would be employed through the indirect supply of goods and services to those companies supplying the construction companies involved.

The entire construction of the project has a forecasted perceived employment contribution throughout the community of 598.40 job years during the life of the project.

The forecast outcomes are derived from established methodological approaches and measures. As the analysis involves forecasting, it can be affected by a number of unforeseeable variables. It represents a forecast, for the party to whom it is addressed, the best estimates of Rider Levett Bucknall, but no assurance is, or can be, given that the forecast outcomes will be achieved.

Notes to Rider Levett Bucknall’s Employment Benefit Analysis

Methodology

The method used to estimate the direct, indirect and induced effects of a project is by means of an “input-output” analysis. The main application of this analysis is to examine the effects on the economy as a whole in private or government spending.

Input / Output analysis utilises multipliers to assess additional economic activity, measured in dollars (Economic Multipliers) and employment measured in jobs (Employment Multipliers) that result from increased production in a particular industry.

There are two types of multipliers – Production Induced Multipliers and Consumption Induced Multipliers.

Production Induced Multipliers consist of:

- (1) First Round Effects which comprise all outputs and employment required to produce the inputs for construction and;
- (2) Industrial Support Effects which are the induced extra output and employment from all industries to support the production of the first round effect.

Consumption Induced Multipliers relate to the demand for additional goods and services due to increased spending by the wage and salary earners, across all industries, arising from employment. These multipliers have not been used in this example as they have been deemed too distant for real analysis.

Input-output multipliers used within this analysis have been derived from ABS published data tables and adjusted for inflationary & productivity factors together with Rider Levitt Bucknall’s assessment of the project being undertaken.

ABS input/output tables have been derived from the Australian construction industry as a whole and is calculated on all work performed within the sector.

Definitions

Full Time Job Years	The number of full-time jobs of 1 year in length
Initial Effects	The employment or economic benefit generated directly from the project spend on the construction process.
Production Induced Effects	Indirect wages and economic benefit generated by companies supporting the production of goods and services to the project.
First Round Effects	Wages and economic benefit generated by companies directly supplying goods and services to the construction effort.
Industrial Support	Indirect wages and economic benefit arising from the generation of the First Round Effects

APPENDIX D: SCHEDULE OF KEY INFORMATION

Architectural:

- 1220013_A001 - COVER PAGE, DRAWING LIST (G)
- 1220013_A002 - SITE PLAN AND SET OUT PLAN (M)
- 1220013_A003 - DEMOLITION PLAN (H)
- 1220013_A004 - SITE PLAN (M)
- 1220013_A004 - SITE PLAN (M)-RC-CND0475D43
- 1220013_A005 - SITE ANALYSIS (H)
- 1220013_A006 - SIGNAGE AND FENCING PLAN (J)
- 1220013_A007 - SHADOW DIAGRAM (G)
- 1220013_A008 - LANDSCAPE OVERLAY PLAN (H)
- 1220013_A009 - PERSPECTIVES 01 (D)
- 1220013_A010 - PERSPECTIVES 02 (D)
- 1220013_A011 - SITE SECTION (K)
- 1220013_A101 - WAREHOUSE 1 GA PLAN (J)
- 1220013_A102 - WAREHOUSE 1 ROOF PLAN (K)
- 1220013_A103 - OFFICE 1 - GROUND FLOOR PLAN (G)
- 1220013_A104 - OFFICE 1 - FIRST FLOOR PLAN (G)
- 1220013_A111 - WAREHOUSE 1 ELEVATIONS (H)
- 1220013_A112 - WAREHOUSE 1 ELEVATIONS (H)
- 1220013_A113 - OFFICE 1 ELEVATIONS - SHEET 1 (F)
- 1220013_A114 - OFFICE ELEVATIONS - SHEET 2 (G)
- 1220013_A121 - WAREHOUSE 1 SECTIONS (J)
- 1220013_A122 - OFFICE 1 SECTIONS (G)
- 1220013_A201 - WAREHOUSE 2 GA PLAN (J)
- 1220013_A202 - WAREHOUSE 2 ROOF PLAN (K)
- 1220013_A203 - OFFICE 2 - GROUND FLOOR (E)
- 1220013_A204 - OFFICE 2 - FIRST FLOOR (E)
- 1220013_A205 - SITE OFFICE %2F CAFE GA PLAN (E)
- 1220013_A207 - WAREHOUSE 2 ELEVATIONS (H)
- 1220013_A208 - WAREHOUSE 2 ELEVATIONS (H)
- 1220013_A209 - OFFICE 2 ELEVATIONS (D)

Civil:

- CO14497.06-SSDA100-E
- CO14497.06-SSDA300-D
- CO14497.06-SSDA310-E
- CO14497.06-SSDA311-B
- CO14497.06-SSDA312-B
- CO14497.06-SSDA314-B
- CO14497.06-SSDA315-B
- CO14497.06-SSDA316-B
- CO14497.06-SSDA317-B
- CO14497.06-SSDA320-B
- CO14497.06-SSDA321-B
- CO14497.06-SSDA322-B
- CO14497.06-SSDA324-B
- CO14497.06-SSDA325-B
- CO14497.06-SSDA326-B
- CO14497.06-SSDA327-B
- CO14497.06-SSDA330-B
- CO14497.06-SSDA331-B
- CO14497.06-SSDA332-B
- CO14497.06-SSDA333-B
- CO14497.06-SSDA334-B

- CO14497.06-SSDA335-B
- CO14497.06-SSDA336-B
- CO14497.06-SSDA337-B
- CO14497.06-SSDA400-D
- CO14497.06-SSDA401-C
- CO14497.06-SSDA402-C
- CO14497.06-SSDA403-C
- CO14497.06-SSDA454-A
- CO14497.06-SSDA500-E
- CO14497.06-SSDA501-C
- CO14497.06-SSDA502-C
- CO14497.06-SSDA503-C
- CO14497.06-SSDA550-D
- CO14497.06-SSDA551-E
- CO14497.06-SSDA552-E
- CO14497.06-SSDA600-D

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