



Property Concept & Management Pty. Ltd.

Independent Property Consultants

13 May 2019

CKDS Architecture
115 King Street
Newcastle NSW 2300

Attention: James Booth

**RE: HORIZON APARTMENT DEVELOPMENT – HONEYSUCKLE DRIVE NEWCASTLE
SECTION 94A COST SUMMARY REPORT**

Dear Sir,

Property Concept & Management Pty Ltd are Quantity Surveyors acting for Horizon Newcastle Pty Ltd for The Horizon Apartment Development Newcastle.

Our assessment of the cost for the proposed residential development as defined under the Section 94A Development Contributions Plan 2009 is **\$59,401,859.00 (incl. GST)**.

Project Scope

The Cost Estimate includes the following scope of works:

- Retail – 528m2 GFA
- Residential Apartments – 12,110m2 NSA (110 Apartments)
- Basement Car Parking (205 Cars)
- Rooftop Private Open Spaces
- Associated External Works and Landscaping

Basis of Cost Estimate

The following drawings and information has been used in determining the cost

- CKDS Architecture – DA documentation dated 3 May 2019.



Exclusions

The Cost Estimate excludes the following:

- Land Costs and Land Acquisition Costs
- Interest/Finance/Legal Fees
- Mine Subsidence Works
- Removal of Contaminated Ground Material (if discovered)
- Fittings and Furnishings
- Disabled Facilities
- Rainwater Storage
- Contingencies
- Cost Escalation beyond May 2019

Refer Registered Quantity Surveyors Detailed Cost Report Summary and Elemental Cost Estimate attached.

Should you need anything further please contact the undersigned.

Yours faithfully,

Garry Eggleton
B. App. Sc. QS AAIQS
Director

Horizon Apartments Newcastle

DA Budget

May 2019

Component	Budget		
	GFA	\$/m ²	\$
Car Parking			
Basement Parking (B1 & B2 - 205 Cars)	6,431	\$ 1,602	\$ 10,304,391
Sub-Total - Car Parking	6,431	\$ 1,602	\$ 10,304,391
Apartments			
1B Apartments (14 No.)	817	\$ 2,317	\$ 1,892,450
2B Apartments (52 No.)	5,353	\$ 2,272	\$ 12,161,582
3B Apartments (44 No.)	5,940	\$ 2,222	\$ 13,196,354
Foyers	116	\$ 1,728	\$ 200,483
Common Area	181	\$ 1,532	\$ 277,941
Common Amenities	7	\$ 3,604	\$ 25,227
Open Corridor	412	\$ 882	\$ 363,178
BOH/Service	568	\$ 1,189	\$ 675,125
Balconies	3,708	\$ 1,177	\$ 4,365,428
Courtyards	209	\$ 1,132	\$ 236,651
Stairs, Lift Shafts & Risers	817	\$ 1,845	\$ 1,507,692
Deduct for Furniture & Fittings	item		\$ 4,890,930
Lifts (4 No.)	Item		\$ 600,000
Sub-Total - Apartments	18,129	\$ 1,689	\$ 30,611,180
Retail Tenancies (Ground Floor)			
Retail Tenancies (Ground Floor)	528	\$ 1,763	\$ 930,864
Gym	63	\$ 1,980	\$ 124,734
Retail Amenities	11	\$ 3,604	\$ 39,643
Retail BOH/Services	54	\$ 1,189	\$ 64,184
Sub-Total - Retail Tenancies	656	\$ 1,767	\$ 1,159,425
External Works			
External Site Clearance/Earthworks	Item		\$ 45,000
Entry Driveway/Crossovers	Item		\$ 25,000
External Paving & Decking	Item		\$ 600,000
Soft Landscaping	Item		\$ 250,000
Public Domain Pergolas/Shade Structures	Item		\$ 180,000
Stairs & Planters	Item		\$ 110,000
Mail Boxes/Bollards etc.	Item		\$ 45,000
External Hydraulics	Item		\$ 245,000
Grease Arrestors	Item		\$ 60,000
External Lighting	Item		\$ 85,000
External HV/Comms	Item		\$ 125,000
Sub-Total - External Works			\$ 1,770,000
Sub-Total - Trade Cost			\$ 43,844,997
On-Costs			
Preliminaries & Supervision (15%)	Item		\$ 6,576,749
Design Fees (5%)	Item		\$ 2,521,087
Construction Management Fee (2%)	Item		\$ 1,058,857
Sub-Total - On-Costs			\$ 10,156,693
TOTAL BUDGET			\$54,001,690

Exclusions:

- Removal of Contaminated Material
- Ground Floor Commercial/Retail Fitout
- GST



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Schedule 6: Part B - Cost Summary Report Development in Excess of \$1,000,000**Registered Quantity Surveyor's* Detailed Cost Report Development Cost in excess of \$1,000,000**

*A member of the Australian Institute of Quantity Surveyors or a person who can demonstrate equivalent qualifications

Development Application No:**Date:****Complying Development Application No:****Applicant's Name:****Applicant's Address:****Development Details:****Development Address:****Estimate Details**

Professional Fees	\$ 2,521,087.00	Excavation	\$ 1,585,102.50
% of Development Cost	4.7%	Cost per m3 or tonne of excavated area	\$ 41.08
% of Construction Cost	4.9%	Car Park	\$ 12,098,900.69
Demolition and Site Preparation	\$ 52,836.75	Cost per square metre of carpark area	\$ 1,881.34
Cost per square metre of site area	\$ 9.44	Cost per Space	\$ 59,019.03
Construction – Commercial	\$ -	Fit-out – Commercial	
Cost per square metre of floor area		Cost per m² of commercial area	
Construction – Residential	\$ 36,382,424.19	Fit-out – Residential	
Cost per square metre of residential area	\$ 3,004.33	Cost per m² of residential area	
Construction – Retail	\$ 1,361,338.86	Fit-out – Retail	
Cost per square metre of retail area	\$ 2,578.29	Cost per m² of retail area	
Construction – Industrial		Fit-out – Industrial	
Cost per square metre of floor area		Cost per m² of industrial area	

Development Details

Gross Floor Area – Commercial (m2)	0	Gross Floor Area - Other (Circulation/BOH/Balconies)	6147
Gross Floor Area – Residential (m2)	12110	Total Gross Floor Area	25216
Gross Floor Area – Retail	528	Total Site Area (m2)	5600
Gross Floor Area – Car Parking	6431	Total Car Parking Spaces	0
Total Development Cost	\$ 54,001,690.00		
Total GST	\$ 5,400,169.00		

I certify that I have:

☐ inspected the plans the subject of the application for development consent or construction certificate
☐ prepared and attached an elemental estimate prepared generally in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors, and that I am a member of the Australian Institute of Quantity Surveyors or a person who can demonstrate equivalent qualifications.

☐ calculated the development costs in accordance with the definition of development costs in clause 25J of the Environmental Planning and Assessment Regulation 2000 at current prices

☐ included GST in the calculation of development cost

☐ measured gross floor areas in accordance with the Method of Measurement of Building Area in the AIQS Cost Management Manual Volume 1, Appendix A2.

Signed:

Name:

Garry Eggleton

Position and Qualifications:

Director - Property Concept & Management Pty Ltd / B.App.Sc.QS / AAIQS

Date:

13 May 2019

Contact Number:

(02) 6247 9011

A member of the Australian Institute of Quantity Surveyors or a person who can demonstrate equivalent qualifications