



15th August 2025

Department of Planning, Housing and Infrastructure
C/O Morson Group
Level 1, 263 George Street,
Sydney, NSW, 2000

Attention: Mr Peter Morson

RE: EDC Report for the development located at 39 – 56 Old Castlereagh Road, Castlereagh, NSW, 2749

PROJECT DESCRIPTION: Proposed tourism development.

COUNCIL: Penrith City Council

CONSENT AUTHORITY: Department of Planning, Housing and Infrastructure



Dear Peter

Further to your instructions, please find enclosed RIC-QS' elemental estimate of probable cost of **\$90,861,130.20 (excluding GST)** for the development in the Penrith City Council jurisdiction.



This report was prepared for the Department of Planning Housing and Infrastructure.

I, Sam Francis of RICQS Pty Ltd, am a member of the **Australian Institute of Quantity Surveyors**, (M7467) and have prepared this report for the Department of Planning, Housing and Infrastructure.

I hereby certify that I have reviewed all the documentation provided to prepare the Estimated Development Cost Report dated 11th August 2025 relates.

This cost report has been prepared in accordance with the following:

- The legislative and regulatory requirements of the consent authority for calculating EDC (EP&A Act, EP&A reg, SEPPs, and the Planning Circular)
- The AIQS practice standard for calculating EDC in NSW.
- Any other named guidance that has been used as a basis for calculating the EDC such as AS1181-1982 Australian Standard Method of measurement of civil engineering works and associated building works/ICMS Method

Sam Francis



Director

MAIQS

RIC-QS Pty. Ltd.

(Residential, Industrial & Commercial – Quantity Surveyors)

Estimated Development Cost (EDC) Report Summary:

PROJECT DESCRIPTION	Proposed Tourism Development
PROJECT LOCATION	39 – 56 Old Castlereagh Road, Castlereagh, NSW, 2749
PROJECT STAGE	Sketch Design
DATE OF ASSESSMENT	15th August 2025

ITEM	COST (EXCL. GST)
Demolition and Remediation	\$146,380.00
Construction (Item A)	\$81,063,015.76
Mitigation of Impact Items	-
Consultant Fees (5% of construction)	\$4,053,150.79
Authorities Fees (0.25% of construction)	\$202,657.54
Plant & Equipment (Item B) – Assume for major civil and infrastructure developments - EXCLUDED	EXCLUDED
Furniture, Fittings & Equipment	RICQS have allowed the Fittings (incl. Fitment) in 'CONSTRUCTION (ITEM A)' above and measured as per the Rawlinson Estimating - Elemental Costs of Buildings Breakdown
Contingency (5% of construction)	\$4,053,150.79
Escalation (allow for 1.5%)	\$1,342,775.32
TOTAL EDC (EXCL. GST)	\$90,861,130.20
GST	\$9,086,113.02
Total including GST	\$99,947,243.22

GROSS FLOOR AREA (AIQS)	ITEM
GFA m2 (AIQS)	39,497m2
Construction Cost Only \$/m2 (AIQS) – assessed based on Construction Cost and Plant & Equipment Only (Items A & B above)	\$2,052.38 /m2

Due to the level of documentation RIC-QS have had to make the following assumptions in the preparation of this estimate.

250105 Castlereagh ELEMENTAL BREAKDOWN - Early Works Stage

Job Name:	250105 Castlereagh - 39 - 65 Old Castlereagh Road, Castlereagh. NSW, 2749					
Job Description	Mixed use tourism development - Early works stage: Demolition, Site Establishment and Civil works.					
Trade No.	Trade Description	Trade Quantity	Trade Unit	Trade Rate	Trade Total	%
1	DEMOLITION WORKS *moved to Item No 1	35755	m2	\$ 4.09	\$ 146,380	26.0%
2	SUBSTRUCTURE		m2		Excl	
SUPERSTRUCTURE						
4	Columns		m2		Excl	
5	Upper floors		m2		Excl	
6	Staircase		No		Excl	
7	Roof		m2		Excl	
8	External Walls		m2		Excl	
9	Windows		m2		Excl	
10	External Doors		m2		Excl	
11	Internal Walls		m2		Excl	
12	Internal Screens		m2		Excl	
13	Internal Doors		m2		Excl	
FINISHES						
15	Wall		m2		Excl	
16	Floor		m2		Excl	
17	Celling		m2		Excl	
FITTINGS						
19	Fitment & Equipment		m2		Excl	
20	Special		m2		Excl	
SERVICES						
21	Plumbing		m2		Excl	
22	Mechanical		m2		Excl	
23	Fire		m2		Excl	
24	Electrical		m2		Excl	
25	Transportation		m2		Excl	
26	Special		m2		Excl	
LANDSCAPING & CIVIL WORKS						
28	Landscaping (Hard and Soft)		m2		Excl	
29	Civil works - Stormwater	35755	m2	\$ 2.66	\$ 95,000	16.9%
30	PRELIMINARIES	35755	m2	\$ 4.89	\$ 174,895	31.1%
TOTAL VALUE OF ESTIMATE CONSTRUCTION WORKS					\$ 416,274.50	
				(G.S.T.)	\$ 41,627.45	
				FINAL TOTAL (incl. G.S.T.)	\$ 457,901.95	

**TOTAL VALUE OF ESTIMATE CONSTRUCTION WORKS WITHOUT Trade no. 1 Demolition				\$ 269,894.50	
				(G.S.T.)	\$ 26,989.45
				FINAL TOTAL (incl. G.S.T.)	\$ 296,883.95

**Note for the purpose of the EDC Summary we have moved the Trade No.1 Demolition and Remediation cost from Item 2 {Construction(Item A)} to Item 1 Demolition and Remediation in EDC Summary Page.



MEMBER



250105 Castlereagh ELEMENTAL BREAKDOWN - Stage 1

Job Name:	250105 Castlereagh - 39 - 65 Old Castlereagh Road, Castlereagh. NSW, 2749					
Job Description	Mixed use tourism development - Stage 1 works: Hotel.					
Trade No.	Trade Description	Trade Quantity	Trade Unit	Trade Rate	Trade Total	%
2	SUBSTRUCTURE	16,582	m2	\$ 180.00	\$ 2,984,760	8.4%
	SUPERSTRUCTURE					
4	Columns	16,582	m2	\$ 40.00	\$ 663,280	1.9%
5	Upper floors	16,582	m2	\$ 240.00	\$ 3,979,680	11.1%
6	Staircase	16,582	No	\$ 10.00	\$ 165,820	0.5%
7	Roof	16,582	m2	\$ 140.00	\$ 2,321,480	6.5%
8	External Walls	16,582	m2	\$ 185.00	\$ 3,067,670	8.6%
9	Windows	16,582	m2	\$ 55.00	\$ 912,010	2.6%
10	External Doors	16,582	m2	\$ 30.00	\$ 497,460	1.4%
11	Internal Walls	16,582	m2	\$ 132.00	\$ 2,188,824	6.1%
12	Internal Screens	16,582	m2	\$ 10.00	\$ 165,820	0.5%
13	Internal Doors	16,582	m2	\$ 40.00	\$ 663,280	1.9%
	FINISHES					
15	Wall	16,582	m2	\$ 80.00	\$ 1,326,560	3.7%
16	Floor	16,582	m2	\$ 90.00	\$ 1,492,380	4.2%
17	Celling	16,582	m2	\$ 75.00	\$ 1,243,650	3.5%
	FITTINGS					
19	Fitment & Equipment	16,582	m2	\$ 55.00	\$ 912,010	2.6%
20	Special	16,582	m2	\$ -		0.0%
	SERVICES					
21	Plumbing	16,582	m2	\$ 200.00	\$ 3,316,400	9.3%
22	Mechanical	16,582	m2	\$ 140.00	\$ 2,321,480	6.5%
23	Fire	16,582	m2	\$ 60.00	\$ 994,920	2.8%
24	Electrical	16,582	m2	\$ 120.00	\$ 1,989,840	5.6%
25	Transportation	16,582	m2	\$ 20.00	\$ 331,640	0.9%
26	Special		m2			0.0%
	LANDSCAPING & CIVIL WORKS					
28	Landscaping (Hard and Soft)	16,582	m2	\$ 20.00	\$ 331,640	0.9%
29	Civil works	16,582	m2	\$ 10.00	\$ 165,820	0.5%
30	PRELIMINARIES	16,582	m2	\$ 213.46	\$ 3,539,542	9.9%
TOTAL VALUE OF ESTIMATE CONSTRUCTION WORKS					\$ 35,575,966.26	
GFA: 16,582 m2.			(G.S.T.)		\$ 3,557,596.63	
			FINAL TOTAL (incl. G.S.T.)		\$ 39,133,562.89	



MEMBER



250105 Castlereagh ELEMENTAL BREAKDOWN - Stage 2

Job Name:	250105 Castlereagh - 39 - 65 Old Castlereagh Road, Castlereagh. NSW, 2749					
Job Description	Mixed use tourism development - Stage 2 works: Indoor Recreation Centre.					
Trade No.	Trade Description	Trade Quantity	Trade Unit	Trade Rate	Trade Total	%
2	SUBSTRUCTURE	12,743	m2	\$ 160.00	\$ 2,038,880	8.0%
	SUPERSTRUCTURE					
4	Columns	12,743	m2	\$ 25.00	\$ 318,575	1.3%
5	Upper floors	12,743	m2	\$ 200.00	\$ 2,548,600	10.0%
6	Staircase	12,743	No	\$ 10.00	\$ 127,430	0.5%
7	Roof	12,743	m2	\$ 120.00	\$ 1,529,160	6.0%
8	External Walls	12,743	m2	\$ 140.00	\$ 1,784,020	7.0%
9	Windows	12,743	m2	\$ 30.00	\$ 382,290	1.5%
10	External Doors	12,743	m2	\$ 20.00	\$ 254,860	1.0%
11	Internal Walls	12,743	m2	\$ 132.00	\$ 1,682,076	6.6%
12	Internal Screens	12,743	m2	\$ 10.00	\$ 127,430	0.5%
13	Internal Doors	12,743	m2	\$ 60.00	\$ 764,580	3.0%
	FINISHES					
15	Wall	12,743	m2	\$ 80.00	\$ 1,019,440	4.0%
16	Floor	12,743	m2	\$ 90.00	\$ 1,146,870	4.5%
17	Celling	12,743	m2	\$ 75.00	\$ 955,725	3.8%
	FITTINGS					
19	Fitment & Equipment	12,743	m2	\$ 55.00	\$ 700,865	2.8%
20	Special	12,743	m2	\$ -		0.0%
	SERVICES					
21	Plumbing	12,743	m2	\$ 200.00	\$ 2,548,600	10.0%
22	Mechanical	12,743	m2	\$ 140.00	\$ 1,784,020	7.0%
23	Fire	12,743	m2	\$ 60.00	\$ 764,580	3.0%
24	Electrical	12,743	m2	\$ 120.00	\$ 1,529,160	6.0%
25	Transportation	12,743	m2	\$ 20.00	\$ 254,860	1.0%
26	Special		m2			0.0%
	LANDSCAPING & CIVIL WORKS					
28	Landscaping (Hard and Soft)	12,743	m2	\$ 11.00	\$ 140,173	0.6%
29	Civil works	12,743	m2	\$ 7.00	\$ 89,201	0.4%
30	PRELIMINARIES	12,743	m2	\$ 215.00	\$ 2,739,745	10.8%
TOTAL VALUE OF ESTIMATE CONSTRUCTION WORKS					\$ 25,231,140.00	
GFA: 12,743 m2.			(G.S.T.)		\$ 2,523,114.00	
			FINAL TOTAL (incl. G.S.T.)		\$ 27,754,254.00	



MEMBER



250105 Castlereagh ELEMENTAL BREAKDOWN - Stage 3

Job Name:	250105 Castlereagh - 39 - 65 Old Castlereagh Road, Castlereagh. NSW, 2749					
Job Description	Mixed use tourism development - Stage 3 works: Club.					
Trade No.	Trade Description	Trade Quantity	Trade Unit	Trade Rate	Trade Total	%
2	SUBSTRUCTURE	10,171	m2	\$ 160.00	\$ 1,627,360	8.1%
	SUPERSTRUCTURE					
4	Columns	10,171	m2	\$ 25.00	\$ 254,275	1.3%
5	Upper floors	10,171	m2	\$ 200.00	\$ 2,034,200	10.1%
6	Staircase	10,171	No	\$ 10.00	\$ 101,710	0.5%
7	Roof	10,171	m2	\$ 120.00	\$ 1,220,520	6.1%
8	External Walls	10,171	m2	\$ 140.00	\$ 1,423,940	7.1%
9	Windows	10,171	m2	\$ 30.00	\$ 305,130	1.5%
10	External Doors	10,171	m2	\$ 20.00	\$ 203,420	1.0%
11	Internal Walls	10,171	m2	\$ 132.00	\$ 1,342,572	6.7%
12	Internal Screens	10,171	m2	\$ 10.00	\$ 101,710	0.5%
13	Internal Doors	10,171	m2	\$ 40.00	\$ 406,840	2.0%
	FINISHES					
15	Wall	10,171	m2	\$ 80.00	\$ 813,680	4.0%
16	Floor	10,171	m2	\$ 90.00	\$ 915,390	4.5%
17	Celling	10,171	m2	\$ 75.00	\$ 762,825	3.8%
	FITTINGS					
19	Fitment & Equipment	10,171	m2	\$ 60.00	\$ 610,260	3.0%
20	Special	10,171	m2	\$ -		0.0%
	SERVICES					
21	Plumbing	10,171	m2	\$ 200.00	\$ 2,034,200	10.1%
22	Mechanical	10,171	m2	\$ 140.00	\$ 1,423,940	7.1%
23	Fire	10,171	m2	\$ 60.00	\$ 610,260	3.0%
24	Electrical	10,171	m2	\$ 120.00	\$ 1,220,520	6.1%
25	Transportation	10,171	m2	\$ 20.00	\$ 203,420	1.0%
26	Special					
	LANDSCAPING & CIVIL WORKS					
28	Landscaping (Hard and Soft)	10,171	m2	\$ 11.00	\$ 111,881	0.6%
29	Civil works	10,171	m2	\$ 7.00	\$ 71,197	0.4%
30	PRELIMINARIES	10,171	m2	\$ 215.00	\$ 2,186,765	10.9%
TOTAL VALUE OF ESTIMATE CONSTRUCTION WORKS					\$ 19,986,015.00	
GFA: 10,171 m2.			(G.S.T.)	\$	1,998,601.50	
			FINAL TOTAL (incl. G.S.T.)	\$	21,984,616.50	

1. Allowances and Assumptions Included

The allowances and assumptions included in the estimate:

- Demolition and general site clearance.
- Allowance for shoring.
- Bulk and detailed excavation in materials OTR.
- All services connections and associated works.
- Allowance for placing cables underground.
- Allowance for landscaping over site and irrigation system.
- Allowance for lift services.
- Standard quality finishes and fitments.
- Builder's preliminaries and margin.
- Professional fees at 5% of construction.
- Authorities fees at 0.25% of construction.
- Contingency at 5% of construction.
- Escalation at 1.5% of overall costs.

2. Allowances and Assumptions Excluded

The allowances and assumptions excluded in the estimate:

- Works outside site boundary.
- Rock excavation.
- Site remediation and decontamination.
- Grey water management.
- Allowance for services amplification.
- Any cost increases associated with the 10% GST.
- Council contributions, design fees, bank fees and charges, marketing, leasing and selling costs.

3. Documentation Reviewed

RIC-QS have prepared the estimate based on the following documentation.

- Architectural Drawings - Project No. 17011, Drawing No. DA01~DA24, ZZ03, Issue P4, dated 21 May 2025 as prepared by Morson Group.
- Survey Drawings – Project No. 24107, Drawing No.1~5, Issue D, dated 5 May 2025 as prepared by Richard Hogan & Co.
- Stormwater Drawings – Project No. 240150, Drawing No. D00 ~ D05, D09 ~D14, D30, D31, D35, D41 ~ D46, D60, D61, Issue A, dated 28 April 2025 as prepared by Smart Structures Australia.

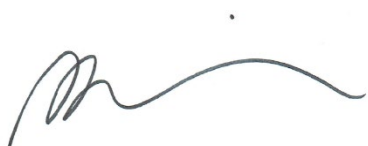
4. Disclaimer

RIC-QS advise that this estimate is indicative and may vary due to council conditions under the final council approval. Upon receipt of the approval and the council conditions approval any additional documentation or information RIC-QS reserve the right to review the estimate.

This report is for use by the party to whom it is addressed and for no other purposes. No responsibility is taken for any third party who may use or rely on the whole or any part of this report.

If you have any queries or wish to discuss the matter further please do not hesitate to contact this office.

Yours faithfully



Sam Francis

(AIQS 7467M)

Director

RIC-QS Pty. Ltd.

(Residential, Industrial & Commercial – Quantity Surveyors)