

Development Feasibility Inputs - 159-167 Darley Street West, Mona Vale

Affordable Housing Contribution	m²	\$
Site Area	6120	
NSA	3272,4	
Existing GFA	792	
Additional NSA	2480,4	
10% AHC m²	248,04	
10% AHC \$		\$ 5,379,506
1% AHC \$		\$ 537,951

Sales Assumptions (inc GST)	Original Feasibility Est
1 bed	\$ 1,028,500
2 bed	\$ 1,815,000
3 bed	\$ 2,530,000
townhouse	\$ 2,860,000

Fields that can be modified

Raw Land Costs	Original Feasibility Est
Rate/m²	\$ 2,700

Development	GFA	NSA	Efficiency	1 bed	2 bed	3 bed	townhouse	Sales	\$/m² NSA
Building A	1748	1544,2	88,3%	6	12	2	0	\$33,011,000	\$21,377,41
Building B	1518	1311,2	86,4%	6	10	2	0	\$29,381,000	\$22,407,72
Buildings C, D & E	417	417	100,0%	0	0	0	3	\$ 8,580,000	\$20,575,54
Total	3683	3272,4		12	22	4	3	\$70,972,000	\$21,688,06



159-167 Darley Street West, Mona Vale			
Affordable Housing Contribution			0.00
	Qty	Rate	
Costs			\$m (ex GST)
Construction and Contingency			
Demolition	1.00	\$ 250,000	\$ 250,000
Drainage include stormwater in road reserve & onsite detention	1.00	\$ 650,000	\$ 650,000
Basement construction and earthworks (\$2,000/m ²) x 2,000m ²	2000.00	\$ 2,000	\$ 4,000,000
Unit construction (\$4,800/m ² GFA) x 3,683m ²	3683.00	\$ 4,800	\$ 17,678,400
External works and services (3%)	3%	\$ 22,578,400	\$ 677,352
Construction Contingency (10% minimum)	10%	\$ 23,255,752	\$ 2,325,575
Total Construction and Contingency			\$ 25,581,327
Professional fees (10%)	10%	\$ 25,581,327	\$ 2,558,133
Local infrastructure charges (1%)	1%	\$ 25,581,327	\$ 255,813
Affordable Housing Contribution (per 1%)	0.00%	\$ 53,795,058	\$ -
Holding costs (As per HillPDA – approaching \$1m in mid 2023)	1.00	\$ 600,000	\$ 600,000
Marketing expenses (0.75% of Revenue)	0.75%	\$ 70,972,000	\$ 532,290
Finance (10% x 20 months of construction and contingency)	20.00	\$ 213,178	\$ 4,263,555
TOTAL Costs excluding land			\$ 33,791,118
TOTAL Costs including land and acquisition costs			\$ 51,461,978
TOTAL Costs including land and sales costs			\$ 52,881,418
Revenue			\$m (inc GST)
1 bedroom	12	\$ 1,028,500	\$ 12,342,000
2 bedroom	22	\$ 1,815,000	\$ 39,930,000
3 bedroom	4	\$ 2,530,000	\$ 10,120,000
Townhouses	3	\$ 2,860,000	\$ 8,580,000
TOTAL Gross Revenue			\$ 70,972,000
Less Sales GST (10%)	9.09%	\$ 70,972,000	\$ 6,452,000
Less Sales costs (2% of Total Revenue)	2.00%	\$ 70,972,000	\$ 1,419,440
TOTAL Net Realisation (ex GST)			\$ 63,100,560
Developer's profit margin (20% of costs)	20%	\$ 51,461,978	\$ 10,292,396
Residual Land Value (after 20% profit)			\$ 17,870,187
Existing Land Value	6120	\$ 2,700	\$ 16,524,000
Land Acquisition Costs	1	\$ 1,146,860	\$ 1,146,860
Feasibility Ratio			1.081
RLV minus Current Land Value			\$1,346,186.73

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159-167 Darley Street West, Mona Vale			
Affordable Housing Contribution			2.085%
	Qty	Rate	
Costs			\$m (ex GST)
Construction and Contingency			
Demolition	1.00	\$ 250,000	\$ 250,000
Drainage include stormwater in road reserve & onsite detention	1.00	\$ 650,000	\$ 650,000
Basement construction and earthworks (\$2,000/m ²) x 2,000m ²	2000.00	\$ 2,000	\$ 4,000,000
Unit construction (\$4,800/m ² GFA) x 3,683m ²	3683.00	\$ 4,800	\$ 17,678,400
External works and services (3%)	3%	\$ 22,578,400	\$ 677,352
Construction Contingency (10% minimum)	10%	\$ 23,255,752	\$ 2,325,575
Total Construction and Contingency			\$ 25,581,327
Professional fees (10%)	10%	\$ 25,581,327	\$ 2,558,133
Local infrastructure charges (1%)	1%	\$ 25,581,327	\$ 255,813
Affordable Housing Contribution (per 1%)	2.085%	\$ 53,795,058	\$ 1,121,627
Holding costs (As per HillPDA – approaching \$1m in mid 2023)	1.00	\$ 600,000	\$ 600,000
Marketing expenses (0.75% of Revenue)	0.75%	\$ 70,972,000	\$ 532,290
Finance (10% x 20 months of construction and contingency)	20.00	\$ 213,178	\$ 4,263,555
TOTAL Costs excluding land			\$ 34,912,745
TOTAL Costs including land and acquisition costs			\$ 52,583,605
TOTAL Costs including land and sales costs			\$ 54,003,045
Revenue			\$m (inc GST)
1 bedroom	12	\$ 1,028,500	\$ 12,342,000
2 bedroom	22	\$ 1,815,000	\$ 39,930,000
3 bedroom	4	\$ 2,530,000	\$ 10,120,000
Townhouses	3	\$ 2,860,000	\$ 8,580,000
TOTAL Gross Revenue			\$ 70,972,000
Less Sales GST (10%)	9.09%	\$ 70,972,000	\$ 6,452,000
Less Sales costs (2% of Total Revenue)	2.00%	\$ 70,972,000	\$ 1,419,440
TOTAL Net Realisation (ex GST)			\$ 63,100,560
Developer's profit margin (20% of costs)	20%	\$ 52,583,605	\$ 10,516,721
Residual Land Value (after 20% profit)			\$ 16,524,234
Existing Land Value	6120	\$ 2,700	\$ 16,524,000
Land Acquisition Costs	1	\$ 1,146,860	\$ 1,146,860
Feasibility Ratio			1.000
RLV minus Current Land Value			\$234

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159-167 Darley Street West, Mona Vale			
Affordable Housing Contribution			5%
	Qty	Rate	
Costs			\$m (ex GST)
Construction and Contingency			
Demolition	1.00	\$ 250,000	\$ 250,000
Drainage include stormwater in road reserve & onsite detention	1.00	\$ 650,000	\$ 650,000
Basement construction and earthworks (\$2,000/m ²) x 2,000m ²	2000.00	\$ 2,000	\$ 4,000,000
Unit construction (\$4,800/m ² GFA) x 3,683m ²	3683.00	\$ 4,800	\$ 17,678,400
External works and services (3%)	3%	\$ 22,578,400	\$ 677,352
Construction Contingency (10% minimum)	10%	\$ 23,255,752	\$ 2,325,575
Total Construction and Contingency			\$ 25,581,327
Professional fees (10%)	10%	\$ 25,581,327	\$ 2,558,133
Local infrastructure charges (1%)	1%	\$ 25,581,327	\$ 255,813
Affordable Housing Contribution (per 1%)	5.00%	\$ 53,795,058	\$ 2,689,753
Holding costs (As per HillPDA – approaching \$1m in mid 2023)	1.00	\$ 600,000	\$ 600,000
Marketing expenses (0.75% of Revenue)	0.75%	\$ 70,972,000	\$ 532,290
Finance (10% x 20 months of construction and contingency)	20.00	\$ 213,178	\$ 4,263,555
TOTAL Costs excluding land			\$ 36,480,871
TOTAL Costs including land and acquisition costs			\$ 54,151,731
TOTAL Costs including land and sales costs			\$ 55,571,171
Revenue			\$m (inc GST)
1 bedroom	12	\$ 1,028,500	\$ 12,342,000
2 bedroom	22	\$ 1,815,000	\$ 39,930,000
3 bedroom	4	\$ 2,530,000	\$ 10,120,000
Townhouses	3	\$ 2,860,000	\$ 8,580,000
TOTAL Gross Revenue			\$ 70,972,000
Less Sales GST (10%)	9.09%	\$ 70,972,000	\$ 6,452,000
Less Sales costs (2% of Total Revenue)	2.00%	\$ 70,972,000	\$ 1,419,440
TOTAL Net Realisation (ex GST)			\$ 63,100,560
Developer's profit margin (20% of costs)	20%	\$ 54,151,731	\$ 10,830,346
Residual Land Value (after 20% profit)			\$ 14,642,483
Existing Land Value	6120	\$ 2,700	\$ 16,524,000
Land Acquisition Costs	1	\$ 1,146,860	\$ 1,146,860
Feasibility Ratio			0.886
RLV minus Current Land Value			-\$1,881,517

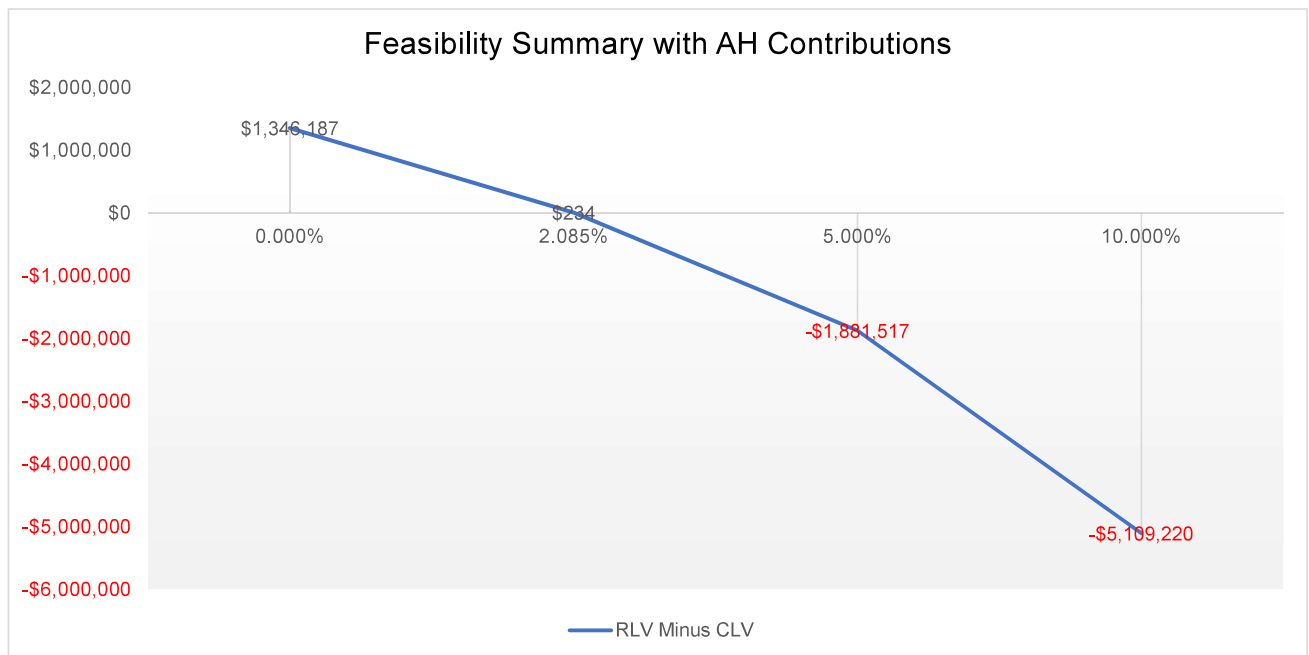
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159-167 Darley Street West, Mona Vale			
Affordable Housing Contribution			10%
	Qty	Rate	
Costs			\$m (ex GST)
Construction and Contingency			
Demolition	1.00	\$ 250,000	\$ 250,000
Drainage include stormwater in road reserve & onsite detention	1.00	\$ 650,000	\$ 650,000
Basement construction and earthworks (\$2,000/m ²) x 2,000m ²	2000.00	\$ 2,000	\$ 4,000,000
Unit construction (\$4,800/m ² GFA) x 3,683m ²	3683.00	\$ 4,800	\$ 17,678,400
External works and services (3%)	3%	\$ 22,578,400	\$ 677,352
Construction Contingency (10% minimum)	10%	\$ 23,255,752	\$ 2,325,575
Total Construction and Contingency			\$ 25,581,327
Professional fees (10%)	10%	\$ 25,581,327	\$ 2,558,133
Local infrastructure charges (1%)	1%	\$ 25,581,327	\$ 255,813
Affordable Housing Contribution (per 1%)	10.00%	\$ 53,795,058	\$ 5,379,506
Holding costs (As per HillPDA – approaching \$1m in mid 2023)	1.00	\$ 600,000	\$ 600,000
Marketing expenses (0.75% of Revenue)	0.75%	\$ 70,972,000	\$ 532,290
Finance (10% x 20 months of construction and contingency)	20.00	\$ 213,178	\$ 4,263,555
TOTAL Costs excluding land			\$ 39,170,624
TOTAL Costs including land and acquisition costs			\$ 56,841,484
TOTAL Costs including land and sales costs			\$ 58,260,924
Revenue			\$m (inc GST)
1 bedroom	12	\$ 1,028,500	\$ 12,342,000
2 bedroom	22	\$ 1,815,000	\$ 39,930,000
3 bedroom	4	\$ 2,530,000	\$ 10,120,000
Townhouses	3	\$ 2,860,000	\$ 8,580,000
TOTAL Gross Revenue			\$ 70,972,000
Less Sales GST (10%)	9.09%	\$ 70,972,000	\$ 6,452,000
Less Sales costs (2% of Total Revenue)	2.00%	\$ 70,972,000	\$ 1,419,440
TOTAL Net Realisation (ex GST)			\$ 63,100,560
Developer's profit margin (20% of costs)	20%	\$ 56,841,484	\$ 11,368,297
Residual Land Value (after 20% profit)			\$ 11,414,780
Existing Land Value	6120	\$ 2,700	\$ 16,524,000
Land Acquisition Costs	1	\$ 1,146,860	\$ 1,146,860
Feasibility Ratio			0.691
RLV minus Current Land Value			-\$5,109,220

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159-167 Darley Street West, Mona Vale

Feasibility Summary - Affordable Housing Contribution



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