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6 June 2024

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Dear lan

ORDER OF COST ESTIMATE MIXED-USE DEVELOPMENT, 131 ST VINCENT ST, ULLADULLA

We attach the order of cost estimate for the above-mentioned project which we estimate will cost around \$96,430,000, in present day dollars.

The estimate is issued subject to the limitations statement on the following sheet.

Trusting that the above meets your requirements.

Yours sincerely for and on behalf of De Waal Advisory

A.E. dehlad

Adré de Waal, Principal MRICS MAIQS CQS MAIPM AffillEAust

Regulated by RICS Quantity Surveying, Project Management & Advisory for Real Estate and Infrastructure De Waal Management Pty Ltd

ABN 17 612 736 071



Commercial - in - Confidence



Code	Description	Quantity	Unit	Rate	50% PSP
	ORDER OF COST ESTIMATE				
	MIXED USE DEVELOPMENT, 131 VINCENT ST, ULLADULLA FOR FLEMING GROUP				
	PREAMBLES				
	The purpose of this cost plan is to establish an order of cost estimate for the proposed mixed-use development		note		
	The costs exclude GST and are at present day rates (May 2024)		note		
	The rates presume a D&C contract arrangement based on development approved drawings to be arranged separately by the Developer		note		
	The estimate considers the Cox Architects' concept design provided by SMEC on 6 June 2024, and the area schedules on those drawings		note		
	Demolition of the existing buildings, DA design fees and cost, commissions, finance charges and holding costs are excluded		note		
	BUILDING WORKS ESTIMATE				
1	Basement/undercroft construction up to Ground Floor level (GFA of Basement)	20,150	m2	1,056	21,273,105
2	Commercial floors and Childcare to cold-shell level (GFA)	5,980	m2	2,295	13,724,100
3	Apartment floors, Buildings 1,2 and 4 (NSA)	12,546	m2	4,896	61,425,216
	ORDER OF COST ESTIMATE				96,422,421
	ROUNDED				96,430,000
	CLARIFICATIONS				
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	This estimate has been prepared in accordance with generally accepted consulting practices and no other warranty, expressed or implied, is made as to the professional advice included in this proposal. Where we form opinions, draw conclusions, or make recommendations those are based on the information contained in this report or on information provided by others and the assumption is that all relevant information has been supplied by them; and we have used that information without further independent verification. De Waal Advisory disclaims any liability from any of those opinions, conclusions or recommendations being found incorrect after the fact		note		