

CORBETT | SCOTT QUANTITY SURVEYING

CSQS EDC

REPORT

Proposed Retirement Village Development 4 Vardon Road, Fern Bay NSW Estimated Development Cost Report *Project over \$3 million* PR1038_Final December 2024

Prepared for

Port Stephens Council, & Principle Living Pty Ltd



Document status Version Purpose of document Authored by Reviewed by Approved by Review date 1.0 Report R. Scott T. Corbett R. Scott 13/12/2024

Ryan Scott 13 December 2024 This report was prepared by CSQS within the terms of CSQS' engagement with its client and in direct response to a

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Prepared by:

CORBETT SCOTT QUANTITY SURVEYING P/L (CSQS)

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Prepared for:

PORT STEPHENS COUNCIL, & PRINCIPLE LIVING PTY LTD

34 Western Road Medowie NSW 2318



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Appendix A EDC Calculation Summary

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1 EXECUTIVE SUMMARY

As requested, and in accordance with the supplied information, please find attached our objective calculation of the Estimated Development Cost (EDC) for the Proposed Retirement Village Development *at Newcastle Golf Club, 4 Vardon Road, Fern Bay NSW* in the amount of **\$109,856,263.48** *including GST* (refer Appendix A EDC Calculation Summary for estimate details).

Project Name	Proposed Retirement Village Development			
Project Description	Proposed Retirement Village Development comprising of 172 No. individual dwellings plus commercial spaces, community facilities, swimming pool, bowling green and associated external works.			
Project Location	Newcastle Golf Club, 4 Vardon Road, Fern Bay NSW			
Project Stage	Council Submission			
Date of (QS) Assessment	13/12/2024			
Application Number	-			
Applicant Name	Principle Living Pty Ltd			
Applicant Address	34 Western Road, Medowie NSW 2318			

ITEM		T (EXCL. GST)	METHODOLOGY	
Demolition & Remediation	\$	-	Elemental measure and rates build up	
Construction	\$	93,774,019.19	Elemental measure and rates build up	
Mitigation of Impact Items	\$	-	N/A	
Consultant Fees	\$	1,172,175.24	1.25% of Construction (NB: Based on recent 'similar' projects)	
Authorities Fees (LSLL)	\$	234,435.05	0.25% of Construction	
Plant & Equipment		incl.	Included within 'Construction' above	
Furniture, Fittings & Equipment		incl.	Included within 'Construction' above	
Contingency	\$	4,688,700.96	5% of Construction	
Escalation		-	Excluded, no significant escalation envisaged between date of this report and construction commencement	
TOTAL EDC (EXCL. GST)	\$	99,869,330.44		
GST		9,986,933.04	10%	
TOTAL EDC (INCL. GST)	\$	109,856,263.48		

GROSS FLOOR AREA	ITEM		METHODOLOGY
GFA		41,401 m ²	AIQS
Construction Cost Only		\$2,265/m ²	Assessed based on Construction Cost and
Rate (\$/m ² GFA)			Plant and Equipment Only

I certify that the calculation is accurate and incorporates all works as identified in the supplied documentation and in accordance with the required regulations and guidelines. We trust this information is sufficient for your purposes, however, should you require any further details or clarification, please do not hesitate to contact the writer.

Yours sincerely,

Ryan Scott Senior Quantity Surveyor BConMgt (BLDG) (Hons), MAIQS, CQS (12256)



2 BASIS OF PREPARATION

This Estimated Development Cost (EDC) Report has been completed as requested by *Principle Living Pty Ltd* for submission to the Consent Authority (*Port Stephens Council*). This report has been complete in accordance with:

- NSW Environmental Planning and Assessment Act 1979 (EP&A Act)
- Environmental Planning and Assessment Regulation 2021 (EP&A Regulation)
- State Environmental Planning Policies (SEPPs)
- Department of Planning, Industry and Environment (DPHI) Planning Circular PS 24-002 (Issued 27 February 2024)
- Australian Institute of Quantity Surveyors (AIQS) Construction Cost Assessments for NSW Estimated Development Cost Reports AIQS Practice Standard (1st EDITION); and
- AIQS Cost Planning Guidelines & AIQS Australian Cost Management Manual.

as required, refer below excerpts pertaining to same.

Our calculation has also taken into consideration in-house research including:

- analysis of compiled Estimated Development Cost
- review of drawings
- scope of the proposed facility
- enquiries within the industry
- Built-up rates incorporating materials, Labour Fees, plant, preliminaries, margin, etc.; and
- our own experience with "similar" type projects

2.1 Environmental Planning and Assessment Regulation 2021

The relevant definition(s) being:

"Estimated development cost

- 1) In this regulation, the *estimated development cost*, of proposed development, means the estimated cost of carrying out the development, including the following
 - a. the design and erection of a building and associated infrastructure,
 - b. the carrying out of a work,
 - c. the demolition of a building or work,
 - d. fixed or mobile plant and equipment.
- 2) The estimated development cost does not include the following
 - a. amounts payable, or the cost of land dedicated or other benefit provided, under a condition imposed under the Act, Division 7.1 or 7.2 or a planning agreement,
 - b. costs relating to a part of the development that is the subject of a separate development consent or approval,
 - c. land costs, including costs of marketing and selling land,
 - d. costs of the ongoing maintenance or use of the development,
 - e. GST.".



2.2 Department of Planning, Industry and Environment – Planning Circular

The relevant definition(s) being:

'Changes to how development costs are calculated for planning purposes' (PS 24-002 Issued 27 February 2024) definition, being:

"Per section 6 of the EP&A Regulation, the **EDC**, of proposed development, means:

the estimated cost of carrying out the development, including the following:

- the design and erection of a building and associated infrastructure
- the carrying out of a work
- the demolition of a building or work
- fixed or mobile plant and equipment.

but does not include:

- 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.".

2.3 **Proposal Documentation**

The following drawings/documentation were supplied for our use in the preparation of our independent EDC calculation for the proposed Development (NB: Whilst copies have not been attached due to size of files etc we can supply upon request): -

• EJE Architectural Drawings (11586 Various Revisions/Dated 06-12-2024).

2.4 Report Limitations

We believe the supplied documentation is of a sufficient standard to allow for realistic costings to be compiled for the works and that the documentation Consultants have the relevant necessary expertise to design the Development. We acknowledge/note the following: -

- This Estimated Development Cost (EDC) Report is based on the information and documentation provided by the applicant/client as nominated above in '2.3 Proposal Documentation'. (Note: It is not the role of the quantity Surveyor to verify that the design contains all the legislation design requirements)
- The supplied drawings are nominted as 'BASIX Issue', additionally, upon discussion with Principle Living Pty Ltd we have been advised they don't anticipate any changes to the 'final' DA Submitted drawings that will impact this EDC Report and I confirm that CSQS has read and understood the scope of the project as defined within the above documentation '2.3 Proposal Documentation'.
- The following information that forms part of the application that has not been made available to CSQS that could influence the accuracy of the calculation of EDC, being:
 - Complete drawing/design set (incl. Engineering Drawings, etc.)
 - Design Schedules (FF&E, Finishes, etc.)
- Detailed Design for the development will not be completed until post-approval, therefore, CSQS calculations have been based on previous 'similar' projects where assumptions have been made.



Due to the above we have included and adjusted our provisions for contingency and escalation (refer Appendix A EDC Calculation Summary for estimate details).

2.5 Quality Management

CSQS is committed to providing the highest standard of advice and service to our clients with all CSQS staff are inducted in and have access to our Quality Management Systems. By following our documented Quality system, we ensure that all CSQS reports are of the highest quality. Additionally, we confirm that in our opinion all information provided above is accurate as of the date of this letter.

Additionally, all CSQS Quantity Surveying staff as members of the Australian Institute of Quantity Surveyors act in accordance with the Code of Conduct as issued by the Institute. The AIQS Code of Conduct is "…a public statement of the principles, values and behaviour expected of members of the Australian Institute of Quantity Surveyors ("the Institute"), as determined by the Board, and is freely available on the Institute's website…" Through continued membership we are bound by the AIQS Code of Conduct.

2.6 Quantity Surveyors Statement

I certify that I, Ryan Scott, as signatory of this report and residing in NSW am a current member of The Australian Institute of Quantity Surveyors (AIQS) holding the Certified Quantity Surveyor (CQS) designation (**Member Number 12256**) and advise there are no matters that may impair the objectivity of my calculation or any circumstances that could be construed as an actual, potential, or perceived conflict of interest. This report has been prepared in accordance with my recent experience with State Significant Developments in NSW.



3 SCOPE OF THE ESTIMATED DEVELOPMENT COST (EDC)

This Estimated Development Cost (EDC) Report has been completed for the Proposed Retirement Village Development *at Newcastle Golf Club, 4 Vardon Road, Fern Bay NSW* as requested by *Principle Living Pty Ltd*.

The components of the development proposal as provided in the supplied documentation have been used to develop the full scope of works for this EDC Report as summarised in the following table:

Project Details	Proposed Retirement Village Development comprising of 172 No. individual dwellings plus commercial spaces, community facilities, swimming pool, bowling green and associated external works.					
Reference/DA/CC Number	Unknown					
Reference Date	Unknown					
Development Address	Newcastle Golf Club, 4 Vardon Road, Fern Bay NSW					
Site Area	65,760 m ²					
Gross Floor Areas	TOTAL GROSS FLOOR AREA	41,401	m²			
	Gross Floor Area (Commercial)	2,380	m²			
	Gross Floor Area (Residential)	39,021	m²			
	Gross Floor Area (Retail)	-	m²			
	Gross Floor Area (Industrial)	-	m²			
	Gross Floor Area (Other)	-	m²			
Parking	Gross Floor Area (Parking)	-	m²			
5	Number of Parking Spaces	202	No.			



4 DETAILED CALCULATION SCHEDULE

This Estimated Development Cost (EDC) Report has been calculated with elemental quantities and built-up rates and in accordance with the definition contained in the Environmental Planning and Assessment Regulation 2021 with the trade breakup of our valuation reflecting that being represented in the Planning Circular (refer Appendix A EDC Calculation Summary for estimate details).

We believe all limitations, assumptions and exclusions of the calculation have been factored in and allowed for with the provisions for Design Development Allowance, Contingency and Cost Escalation as set out in the EDC Calculation Summary (Appendix A) and as detailed below.

4.1 Schedule Of Assumptions

- All works have been costed as per that described in the supplied documentation (refer above).
- Any costs not described in the supplied documentation, or incurred by the applicant, but would be required for the project to operate as intended have been allowed for including works required for construction and operation of the development.
- All labour, personnel, long service levies and other associated costs have been factored into the built-up rates/preliminaries included in the calculation.
- Built-up rates below include, and account, for factors such as location, site conditions, construction methods, project complexity and market conditions; and
- All assumption as denoted within the EDC Calculation Summary for estimate details (Appendix A)

4.2 Schedule Of Exclusions

The following, relevant, items have been excluded as identified in the DPIE Planning Circular:-

- 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 (NB: Unless Noted Otherwise).





Trade Summary

13/12/2024	PR1038EDC				
	for Principle Living	g Pty Ltd			
Proposed Retirement Village Development - Newcastle Golf Club, 4 Vardon Road, Fern Bay					
	Description	Quantity	Unit	Rate	Total
DEMOLITION AN	D REMEDIATION				
Demolition					
None Identifie	d		Item		EXCL
Remediation					
None Identifie	d		ltem		EXCL
CONSTRUCTION	I				\$93,774,019.19
CIVIL WORKS					\$5,367,451.45
Sediment & E	Erosion Control				\$79,114.86
Site Preparat	ion				\$197,787.15
Preparation V	Vorks/Earthworks				\$710,236.30
Pavement Wo	orks				\$1,875,121.38
Stormwater D	Drainage				\$317,250.00
Sewer Reticu	lation				\$125,550.00
Water Reticu	lation				\$95,850.00
Electrical, Te	Istra & Gas Reticulation				\$691,200.00
Landscaping	& Revegetation				\$1,275,341.76
BUILDING WOR	RKS				\$88,406,567.75
Substructure Upper Floors	, Columns, External Wal	Is and			\$25,220,509.15
Staircases					\$359,375.00
Roof					\$5,971,304.96
Windows, Inte Screens	ernal Walls, Doors and				\$10,805,877.70

Fitments \$13,890,300 Special Equipment \$603,755 Building Services \$21,019,044 OTHER COSTS \$60,95,311 Mitigation of Impact Items Item None Identified Item Consultant Fees \$1,172,172 Authorities Fees \$234,433 0.25% of Construction (NB: Based on recent 'similar' projects) Item \$234,433 0.25% of Construction Item \$234,433 0.25% of Construction Item \$244,433 Plant & Equipment Item Item Authorities Fees \$234,433 0.25% of Construction Item Item Plant & Equipment Item Item Allowance for Flumiture, Fittings & Equipment Item Item Allowance for Furniture, Fittings & Equipment Item Item of Construction Item \$4,688,700 5% of Construction Item Item Item Scalation Item \$4,688,700 Escalation Item \$4,688,700 Escalation Item \$4,688,700 <td< th=""><th>Description</th><th>Quantity</th><th>Unit</th><th>Rate</th><th>Total</th></td<>	Description	Quantity	Unit	Rate	Total
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UCA 6,685 m2 Subtotal \$99,869,33 G.S.T [10%] \$9,986,93	GFA	41,401	m2		
Subtotal \$99,869,33 G.S.T [10%] \$9,986,93	FECA	34,716	m2		
G.S.T [10%] \$9,986,93	UCA	6,685	m2		
				Subtotal	\$99,869,330.44
Total \$109,856,26				G.S.T [10%]	\$9,986,933.04
				Total	\$109,856,263.48





Not Required



Contact

1/11 Swan Street Hamilton, NSW 2303 Todd 0409 301 217 | Ryan 0412 544 886