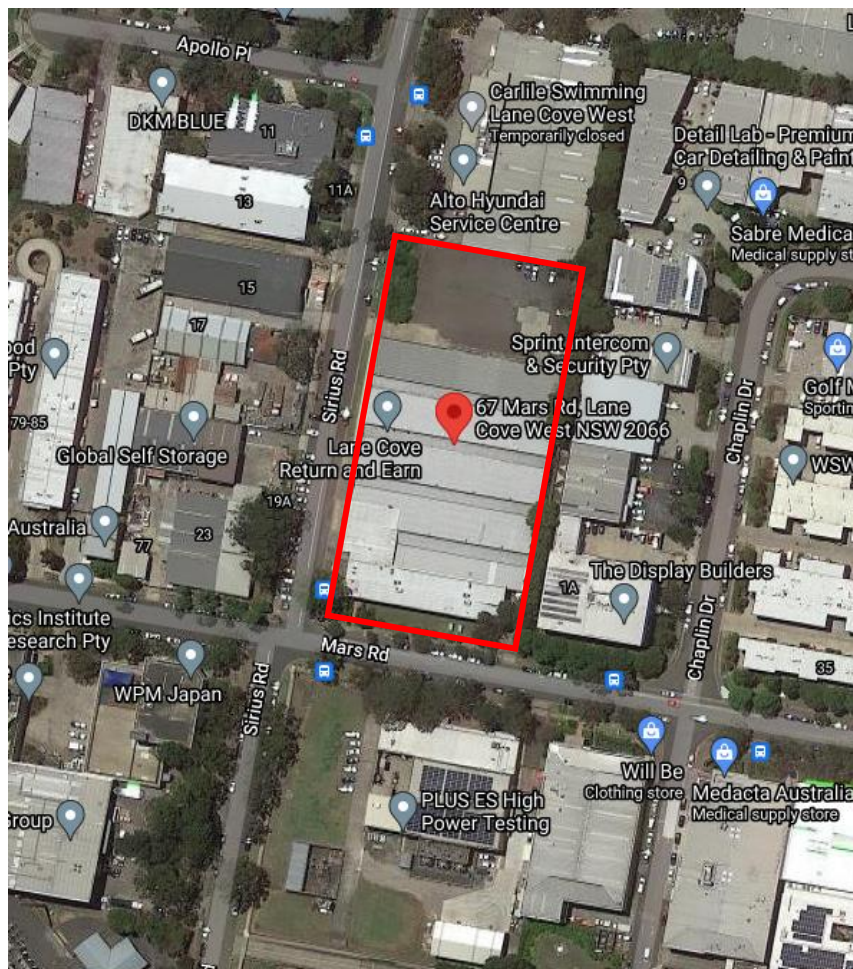


# CAPTIAL INVESTMENT VALUE REPORT

Not for Bank Use



Source: Google Maps

**Project:** Proposed Commercial Development  
At No. 67 Mars Road  
Lane Cove West NSW 2066

**Applicant:** Architex Pty Ltd

**Builder:** Developer Managed

Job Code: Q21C093  
Report Date: 18 March 2022

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<i>Appendix B</i>	<i>Elemental Cost Estimate Summary</i>
<i>Appendix C</i>	<i>Indicative Area Analysis</i>
<i>Appendix D</i>	<i>Reduced Architectural Drawings</i>

## 1. Instruction

We have undertaken a study of the latest Architectural Drawings and other information provided, with the aim of deriving the probable cost of construction for the above Project and providing a **Capital Investment Value Report**.

## 2. Location

The subject property is located at No. 67 Mars Road, Lane Cove West NSW 2066. The site incorporates street frontages to Sirius Road and Mars Road. The location of the Subject Property is depicted on the cover page.

## 3. Brief Development Description

The proposal comprises of the demolition of existing structure(s) and the construction of a Business Centre Development with associated Basement parking, at No. 67 Mars Road, Lane Cove West.

The proposed development consists of:

- Two hundred and forty (240) x car spaces within basement 3 to basement 1;
- Sixteen (16) x truck parking bays
- Nineteen (19) business units within level 1 and level 2 (approx. 8,266m<sup>2</sup>).

## 4. Construction Cost Estimate – Capital Investment Value

The estimated cost of construction may be achieved in the vicinity of the following:

Description	Amount (\$)
<b>Building Cost (Capital Investment Value)</b>	<b>46,368,865</b>

Please refer to *Appendix B* for an Elemental Cost Estimate Summary prepared in general compliance with the criteria outlined by the NSW Government Department of Planning (Part 3A).

This indicative Capital Investment Value includes all costs necessary to establish and operate the development including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (**but excluding land costs and GST**).

## 5. Construction Cost Estimate

Description	Amount (\$)
<b>Total Construction Cost</b>	<b>45,207,090</b>
Add Consultants Fees	1,161,562
<b>Total Development Cost (excl. GST)</b>	<b>46,368,652</b>
Add GST	4,636,865
<b>Total Development Cost (incl. GST)</b>	<b>51,005,517</b>

The required Council Schedule is attached in *Appendix A*. Also, please refer to *Appendix B* for an Elemental Cost Estimate Summary prepared in accordance with the Environmental Planning and Assessment Regulation 2000 (Reg 25J) - Section 7.11 / Section 7.12 Levy - Determination of proposed cost of Development. A detailed report may be obtained upon request.

Our Construction Cost Estimate may be considered as reasonable, based on the proposed level of finishes and in the absence of the Structural and Services drawings, the Contract Documents and DA Conditions.

## 6. Area

According to the supplied architectural drawings, the proposed approximate Floor Areas may be presented in *Appendix C*.

## 7. Quality of Finishes

The proposed retail and commercial spaces do not include any wall, floor nor ceiling fixtures and finishes. The fit-out (incl. loose furniture) of this area shall be completed by others, subject to individual tenancy requirements.

The quality of finishes proposed, are appropriate to the type, scale and location of this project.

## 8. Exclusions

Our Cost Estimate does not include the following:

- Land Acquisition;
- Marketing and financing;
- Legal costs;
- Project Management;
- Building insurance costs;
- Major services diversions, external connections and /or improvement;
- Amplification / amendment to existing services;

### Construction Consultants (QS)

Quantity Survey Report – DA Submission only  
[Q21C093] 67 Mars Road, Lane Cove West

- Underpinning of existing structure;
- Amendments to plans, incomplete documentation;
- Taxes, levies and charges;
- Disabled access;
- Energy and water efficiency;
- Decontamination works (Asbestos Removal, etc);
- Rock excavation;
- Dewatering / Drainage pits & pump-out;
- Commercial / Retail Fit-out and FF&Es
- Fixed & Loose furniture;
- Roadworks / Public Domain Works, other than indicated;
- Authorities Fees (S7.11 & S7.12 Contribution and the like);
- Contingency allowance.

## 9. Design Assumptions / Parameters

In the absence of engineering drawings, the structure of the proposed buildings was assumed of conventional nature, comprising the following:

- Reinforced concrete soldier piles /shotcrete to basement shoring;
- Reinforced concrete strip / pad footings;
- Reinforced concrete columns and floor slabs (Framed structure).

Our Indicative Cost Estimate was based on the assumption that the whole development will be constructed in a single stage (i.e. not a staged development). If the building is to be completed in stages, the cost of preliminaries and Building services may increase.

This Cost Estimate may provide no more than a rough guide to the probable cost of the proposed development. Costs may vary considerably, due to a range of variables:

- Further Geotechnical investigation;
- Structural and services documentation;
- Contract conditions;
- Final PC Items and Provisional Allowances;
- Variations in the proposed fixtures and finishes;
- DA Conditions.

## 10. Documentation

Our Cost Estimate was based on Architectural Drawings supplied by *Architex Pty Ltd*, Job No. 2538, Drawing Nos. 01, 07 – 11, 16 – 18, Revision C, Dated 06/08/21, 02 – 06, Revision D, Dated 09/09/21, 12 – 15, Revision B, Dated 02/07/21.

Please refer to *Appendix D* for a reduced copy of part of these drawings.

## 11. Contingency Allowance

A Contingency Allowance (generally between 5% and 10%) will not be included for the purpose of this Report.

## 12. Disclaimer

This Report is prepared in accordance with the *Environmental Planning and Assessment Regulation 2000 (EPA)* and must **NOT** be used for Construction Loan / Financial Purposes as it does not address the requirements set by financial institutions and their instruction brief. Should a Report be required for Construction Loan / Financial Purposes please contact *Construction Consultants (QS)* directly.

This Certificate has been prepared for the sole purpose of providing an Initial Cost Estimate for DA Council Submission only (not for bank use). This Quantity Survey Certificate is not to be used for any other purpose. This Report is confidential to the developer. The Writer does not accept any contractual, tortious, or other form of liability for any consequences, loss, or damage which may arise as a result of any other person acting upon or using this report.

Report and estimate prepared by



**Michael M. Dakhoul** *B. Build (Hons. 1) AAIQS MAIB MCIOB ICECA*  
*FAIQS Reg. No. 3618*



## Registered Quantity Surveyors Report

Complete this Registered Quantity Surveyor's Report if your Development costs are **\$500,000 or more**

DA Number:		Date:	
Applicant's name: Architex Pty Ltd		Development address: 67 Mars Road, Lane Cove West NSW 2066	
Applicant's address:			
<b>DEVELOPMENT DETAILS</b> Proposed Commercial Development			
GFA – Commercial (m2):	8,672	GFA – Parking (m2): Basement	20,447
GFA – Residential (m2):	N/A	GFA – Other (m2): Common area	2,020
GFA – Retail (m2):	N/A	Total GFA (m2):	31,140
Total development cost:	\$46,368,652 + GST	Total site area (m2):	9,379
Total construction cost:	\$45,207,090 + GST	Total car parking spaces:	240
Total GST:	\$4,636,865		
<b>ESTIMATE DETAILS</b>		Refer 'Appendix B'	
<b>Professional fees (\$):</b>		<b>Construction (Commercial):</b>	
% of construction cost:		Total construction cost:	
% of demolition cost:		\$/m <sup>2</sup> of site area:	
<b>Demolition and site preparation:</b>		<b>Construction (Residential):</b>	
Total construction cost:		Total construction cost:	
\$/m <sup>2</sup> of site area:		\$/m <sup>2</sup> of site area:	
<b>Excavation:</b>		<b>Construction (Retail):</b>	
Total construction cost:		Total construction cost:	
\$/m <sup>2</sup> of site area:		\$/m <sup>2</sup> of site area:	
<b>Fitout (Residential):</b>		<b>Fitout (Commercial):</b>	
Total construction cost:		Total construction cost:	
\$/m <sup>2</sup> of site area:		\$/m <sup>2</sup> of site area:	
<b>Fitout (Retail):</b>		<b>Parking:</b>	
Total construction cost:		Total construction cost:	
\$/m <sup>2</sup> of site area:		\$/m <sup>2</sup> of site area:	
\$/space			

I certify that I have:

- Inspected the plans the subject of the application for development consent;
- Prepared and attach an elemental estimate generally prepared in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors;
- 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; and
- Measured Gross Floor Areas in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2.

Signed:

Name: Michael M. Dakhouli

Position and qualifications FAIQS No. 3618

Date: 18.03.2022





## Elemental Summary

[Q21C093] 67 Mars Rd, Lane Cove West

Code	Item	%	Cost (\$) / m2	Total Cost (\$)
PR	Preliminaries	12.99	193	6,021,685
AR	Demolition	0.01	0	5,160
XP	Site Preparation	0.01	0	2,674
SB	Substructure (Shoring, Excavation & Basement structure)	35.89	534	16,642,297
CL	Columns	0.25	4	113,934
UF	Upper floors	1.56	23	724,128
SC	Staircases	0.05	1	25,154
RF	Roof	5.04	75	2,338,603
EW	External Walls	7.33	109	3,396,695
WW	Windows	0.95	14	442,199
ED	External Doors	0.61	9	282,386
NW	Internal Walls	1.79	27	828,319
NS	Internal Screens	0.29	4	132,346
ND	Internal Doors	0.42	6	194,097
WF	Wall Finishes	1.61	24	748,494
FF	Floor Finishes	2.97	44	1,375,922
CF	Ceiling Finishes	2.80	42	1,296,446
FT	Fitments	0.74	11	344,791
PB	Hydraulic Services (incl. External Services)	4.11	61	1,905,706
AC	Mechanical Services (Basement and wet areas Ventilation, Air Conditioning if applicable)	3.71	55	1,718,242
FP	Fire Services	4.00	60	1,855,557
LP	Electrical Services	6.62	99	3,071,882
TS	Transportation Services (Lifts and Car Stacker)	0.22	3	104,011
XR/XN	Siteworks (Boundary walls, Fencing and Gates, etc.)	0.01	0	4,222
XL	Landscaping and Improvements (incl. Driveway	0.04	1	18,387
BM	Builder's Margin	3.48	52	1,613,754
	<b>Total Construction Cost (excl. GST)</b>			<b>45,207,090</b>
	Add Consultants Fees	2.51	37	1,161,562
	<b>Total Development Cost (excl. GST)</b>	<b>100.00</b>	<b>1,489</b>	<b>46,368,651</b>
	Add GST			4,636,865
	<b>Total Development Cost (incl. GST)</b>			<b>51,005,516</b>



## Indicative Area Analysis

### [Q21C093] 67 Mars Rd, Lane Cove West

Building Level	Description	F.E.C.A* (m2)	U.C.A** (m2)	G.F.A*** Total (m2)
Basement 3	Parking	6,816		6,816
Basement 2	Parking	6,816		6,816
Basement 1	Parking	6,816		6,816
Level 1	Commercial	4,504		4,504
Level 1	Common Area	1,680		1,680
Level 2	Commercial	3,762		3,762
Level 2	Common Area	340	406	746
<b>Total</b>		<b>30,734</b>	<b>406</b>	<b>31,140</b>

*\*F.E.C.A (Fully Enclosed Covered Area): The sum of all such areas at all building floor levels, including basements (except unexcavated portions), floored roof spaces and attics, garages, penthouses, enclosed porches and attached enclosed covered ways alongside building, equipment rooms, lift shafts, vertical ducts, staircases and any other fully enclosed spaces and useable areas of the building, computed by measuring from the normal inside face of exterior walls but ignoring any projections such as plinths, columns, piers and the like which project from the normal inside face of exterior walls. It shall not include open courts, light wells, connecting or isolated covered ways and net open areas of upper portions of rooms, lobbies, halls interstitial spaces and the like which extend through the storey being computed.*

*\*\*U.C.A (Unenclosed Covered Area): The sum of all such areas at all building floor levels, including roofed balconies, open verandahs, porches and porticos, attached open covered ways alongside buildings, undercrofts and useable space under buildings, unenclosed access galleries (including ground floor) and any other trafficable covered areas of the building which are not totally enclosed by full height walls, computed by measuring the area between the enclosing walls or balustrade (ie. from the inside face of the UCA excluding the wall or balustrade thickness). When the covering element (ie. roof or upper floor) is supported by columns, is cantilevered or is suspended, or any combination of these, the measurements shall be taken to the edge of the paving or to the edge of the cover, whichever is the lesser. UCA shall not include eaves overhangs, sun shading, awnings and the like where these do not relate to clearly defined trafficable covered areas, nor shall it include connecting or isolated covered ways.*

*\*\*\* G.F.A (Gross Floor Area): The sum of the 'Fully Enclosed Covered Area' and 'Unenclosed Covered Area' as defined.. The G.F.A definition used here is different to the Gross Building Area defined in the ANZRPNG 4 Methods of Measurement used by Valuation and Property Industry Professionals.*

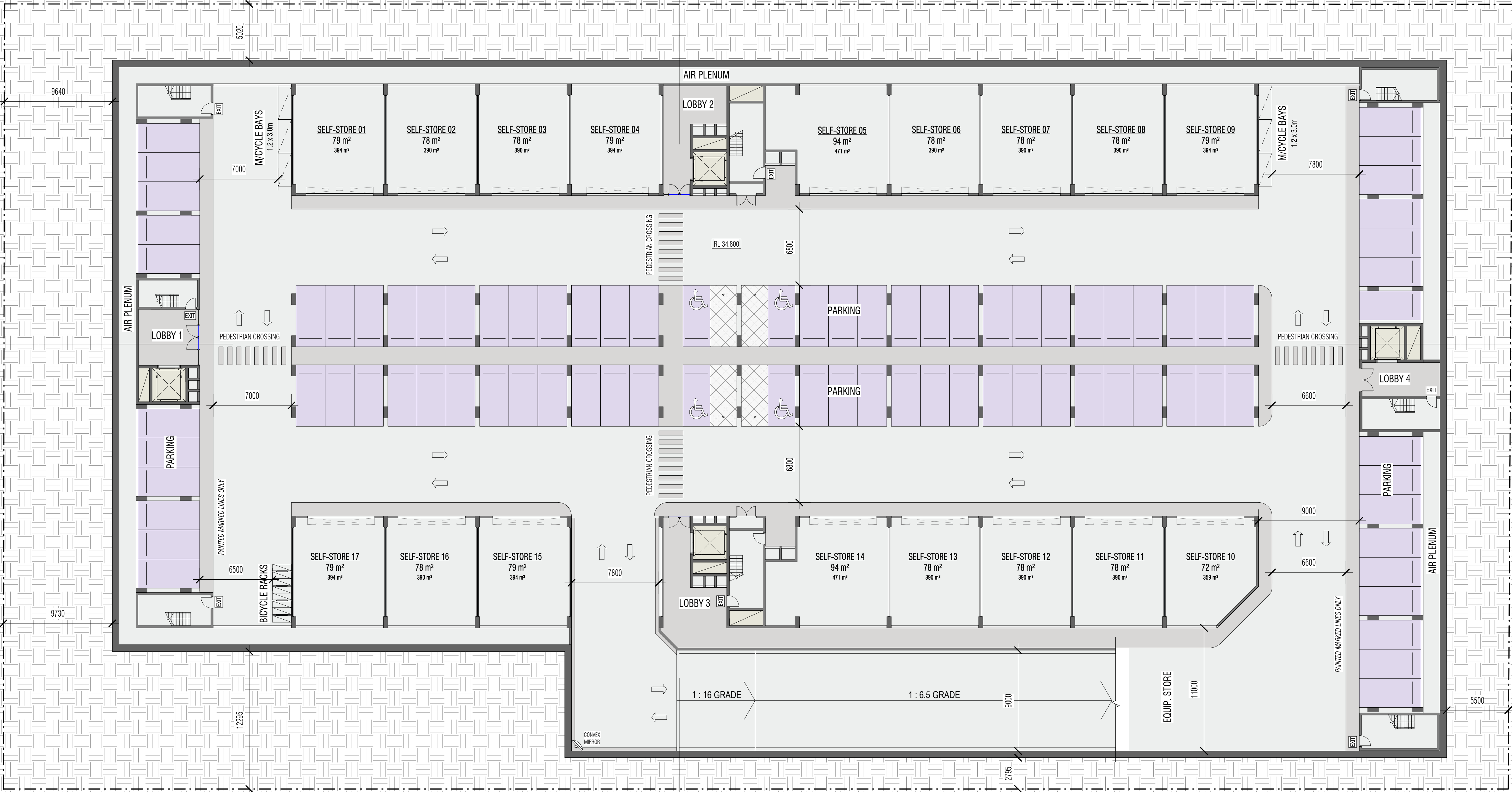
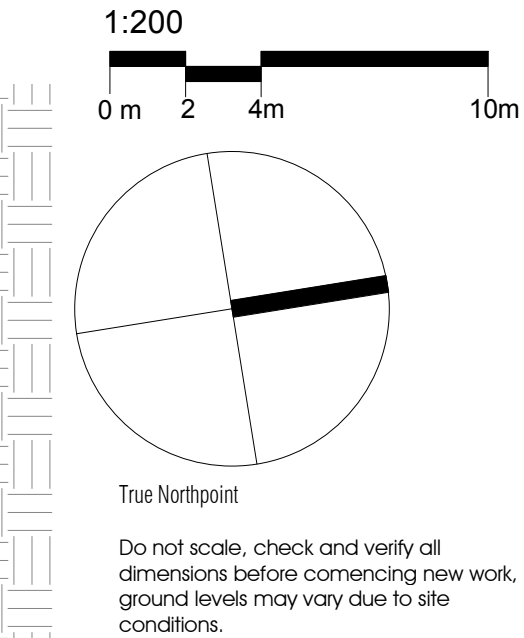


1 Basement 03

1 : 200

PARKING SCHEDULE - BASEMENT 03	
Description	Count
Visitor	81
Visitor - Disabled	4
Motorcycle Bay	6
Visitor Bicycle Rack (Fits 2 Bikes)	4

DEVELOPMENT APPLICATION



DRIVEWAY RAMP SECTIONS:  
REFER TO DWG NO. 13 + 14

WASTE / RECYCLE BINS INDICATED:  
REFER TO WASTE MANAGEMENT  
REPORT

STORMWATER DETAILS + SITE LEVELS:  
REFER TO CIVIL DRAWINGS

LANDSCAPE DETAILS:  
REFER TO LANDSCAPE DRAWINGS

Issue	Issue description	Date
D	Co-ordination with Traffic / Waste / Access	09-09-21
C	Co-ordination with Traffic / Landscape / Waste / Access + New Survey	06-08-21
B	Prelim. Issue to Client + Consultants	02-07-21
A	Preliminary Drawings for Pre-DA Meeting	07-06-21



**architex**  
Ryleton pty ltd t/as Architex  
abn 32 003 315 142  
Level 3, 7K Parkes Street  
Parramatta NSW 2150  
Nominated Architect:

T : 02 9633 5888  
M : 0418 402 919  
email@architex.com.au  
www.architex.com.au  
Robert Del Pizzo  
NSW Reg. No. 3972

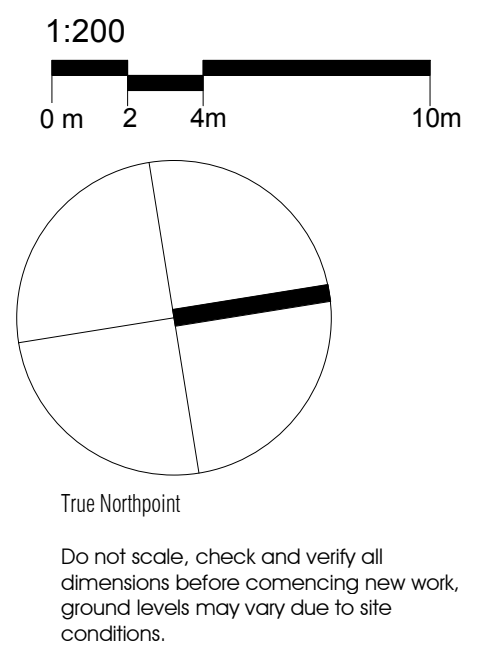
Project  
PROPOSED BUSINESS CENTRE

Project Address  
67 Mars Road, Lane Cove West

Client  
Eton Huang

Title  
Basement Level 03

Drawn VGF	Scale 1 : 200	Checked PDP
Job No 2538	Drawing No. 03	Issue D



DRIVEWAY RAMP SECTIONS:  
REFER TO DWG NO. 13 + 14

WASTE / RECYCLE BINS INDICATED:  
REFER TO WASTE MANAGEMENT  
REPORT

STORMWATER DETAILS + SITE LEVELS:  
REFER TO CIVIL DRAWINGS

LANDSCAPE DETAILS:  
REFER TO LANDSCAPE DRAWINGS

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abn 32 003 315 142  
Level 3, 7K Parkes Street  
Parramatta NSW 2150  
Nominated Architect:  
T : 02 9633 5888  
M : 0418 402 919  
email@architex.com.au  
www.architex.com.au  
Robert Del Pizzo  
NSW Reg. No. 3972

Project  
PROPOSED BUSINESS CENTRE

Project Address  
67 Mars Road, Lane Cove West

Client  
Eton Huang

Title  
Basement Level 02

Drawn VGF	Scale 1 : 200	Checked PDP
Job No 2538	Drawing No. 04	Issue D

DEVELOPMENT APPLICATION

PARKING SCHEDULE - BASEMENT 02	
Description	Count
Visitor	81
Visitor - Disabled	4
Motorcycle Bay	6
Visitor Bicycle Rack (Fits 2 Bikes)	4



3 Basement 01

1 : 200

PARKING SCHEDULE - BASEMENT 01	
Description	Count
Visitor	66
Visitor - Disabled	4
Truck Parking Bay	16
Motorcycle Bay	4
Visitor Bicycle Rack (Fits 2 Bikes)	6

DEVELOPMENT APPLICATION

Project PROPOSED BUSINESS CENTRE		
Project Address 67 Mars Road, Lane Cove West		
Client Eton Huang		
Title Basement Level 01		
Drawn VGF	Scale 1 : 200	Checked PDP
Job No 2538	Drawing No. 05	Issue D



**architex**  
Ryleton pty ltd t/as Architex  
abn 32 003 315 142  
Level 3, 7K Parkes Street  
Paramatta NSW 2150  
Nominated Architect:

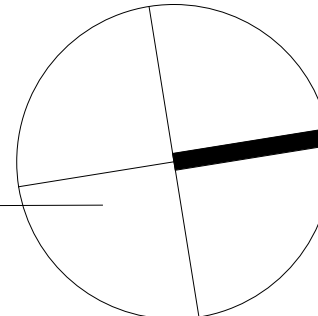
T : 02 9633 5888  
M : 0418 402 919  
email@architex.com.au  
www.architex.com.au  
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- DRIVEWAY RAMP SECTIONS:  
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1:200

0 m 2 4m 10m



True Northpoint

Do not scale, check and verify all dimensions before commencing new work, ground levels may vary due to site conditions.

