

Sydney
Level 5
1 Chifley Square
Sydney NSW 2000
P 02 9270 1000

4 November 2025

Ref: MBM2258-0014

Lane Cove Council

48 Longueville Road, Lane Cove NSW 2066

Copy to: Realside Pty Ltd
Attn: Jano Yousseph
Email: jano.yousseph@realside.com.au

Estimated Development Cost (EDC) Report

MBM has been requested to provide an independent and objective calculation of the Estimated Development Cost of the development proposal as detailed in Tables 1 and 2 below.

Table 1: Summary of EDC

Project Description	170 Pacific Highway Greenwich
Project Location	170 Pacific Highway Greenwich
Project Stage	Development application
Date of Assessment	10 June 2025
Development Proponent	Realside 170 Pac Pty Ltd (ACN 40 643 352 176) as Trustee for 170 Pac Hwy Sub Trust (ABN 46 503 189 095)
Other Beneficial Owner	N/A
Case ID	TBC
Project Scope	The project scope comprises of the conversion of an existing commercial building to residential apartments including an extension.

Table 2: EDC Report Summary

Item	Cost (excluding GST)
Demolition and Remediation	\$ 3,487,160.00
Construction (item A)	\$ 33,281,524.00
Mitigation of Impact Items	\$ -
Consultant Fees	\$ 1,971,631.00
Authorities Fees (LSLL)	\$ 1,933.00
Plant & Equipment (item B)	\$ -
Furniture, Fittings & Equipment	\$ 1,971,631.00
Contingency	\$ 2,070,309.00
Escalation	\$ 692,309.00
TOTAL EDC (EXCL. GST) for SSD/SSI	\$ 43,476,497.00
GST	\$ 4,347,649.70
TOTAL EDC (INCL. GST) for NON-SSD/SSI	\$ 47,824,146.70

* Estimated development cost excludes GST, pursuant to Section 6 of the *Environmental Planning and Assessment Regulation 2021*

MBM hereby certifies that the EDC addresses all stages and activities, and covers the full scope of works in the development proposal at the date of lodgement.

The definition and calculation of this Estimated Development Cost is as per Environmental Planning and Assessment Regulation 2021 (EP&A Regulation) and amended by Planning Circular PS-24-002 *Changes to how development costs are calculated for planning purposes (The Planning Circular)* issued 27th February 2024.

Basis of Report Preparation

This report has been prepared for the consent authority.

This report has been prepared in accordance with:

- Legislative and regulatory requirements of the consent authority for estimating the EDC, including EP&A Act, EP&A Regulations, SEPPs, the Planning Circular and SEARs
- The AIQS Practice Standard – *Construction Cost Assessments for NSW Estimated Development Cost Reports for State Significant projects* .

The documents for the development proposal upon which the EDC has been based are listed in the attached cost plan.

We have considered all the information received and have included all relevant financial aspects that could influence the accuracy of the calculation of the EDC, however should any additional information become available we reserve the right to amend this EDC report.

We have considered all information provided and all financial implications and made sufficient reasonable allowances for potential uncertainties within the pricing of the total project scope in accordance with our professional opinion.

The Quantity Surveyor signing this report is a Chartered Quantity Surveyor with RICS, and a Fellow of the AIQS, and has recent experience of State significant projects in NSW.

Scope of the Calculation

Refer to Table 1 above for project details relating to the development proposal and proponent, the planning reference and Case ID (for State significant project), and description of the project.

Detailed Calculation Schedule that Supports the EDC

The attachment 1 is the detailed elemental calculation schedule that supports the summary of calculation of EDC.

We confirm the detailed calculation attached is in accordance with the AIQS methodology with regard to the elemental breakdown of the AIQS Australian Cost Management Manual.

Estimate of Job Creation during construction:

MBMpl estimate a total of 158 jobs will be created by the future development during construction.

The MBMpl methodology to calculate the number of jobs created during the construction period considers the labour component of the development costs expressed as a value which is then converted to the total amount of labour hours by using an average labour cost per hour. The total amount of labour hours is then converted to number of jobs by dividing the total labour hours by the average time one person would typically spend on site per annum.

Yours faithfully,

MBMpl Pty Ltd



Helga Maynier BSc (QS) MAIQS MRICS CQS
Director of MBM

ATTACHMENT 1

Commercial-in-Confidence



COST PLAN



170 Pacific HWY Greenwich

EDC Cost Plan Rev 1

JPY Group

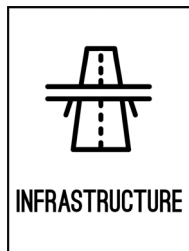
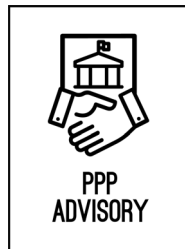
2258-0014



170 Pacific HWY Greenwich

JPY Group

DA Cost Plan Rev 1



Project Number: 2258-0014

Reviewed By: Helga Maynier

Prepared By: Ling Chen

Document Title

Issued To:

Issue Date:

EDC Cost Plan Rev1

JPY Group

4/11/2025



SUMMARY



Client: JPY Group
Project: 170 Pacific HWY Greenwich

Details: EDC Cost Plan Rev 1
2258-0014
Date - 4/11/2025

Code	Description	Page	% of Cost	Cost/m2	Total
1	General Notes	4			0
2	Reconfiguration of existing basement	4	0.87	31.64	377,000
3	Demolition, relocate core and structural strengthening	4	8.02	292.69	3,487,160
4	Ground floor works including facade	4	5.51	201.09	2,395,800
5	Pool, gym & bathrooms	5	1.62	59.01	703,000
6	Apartments	5	57.37	2,093.67	24,944,000
7	Rooftop	5	0.96	34.92	416,000
8	External Works & Services	5	1.38	50.40	600,500
9	Scaffolding & Cranage	6	3.89	142.02	1,692,000
10	Escalation to tender (Feb 2026)		1.59	58.11	692,309
11	Trade Costs		81.21	2,963.55	35,307,769
12	Preliminaries & supervision	6	6.24	227.68	2,712,544
13	Overhead and margin		3.25	118.54	1,412,311
14	Construction Costs		90.70	3,309.77	39,432,624
15	Consultant Fees		4.53	165.49	1,971,631
16	LSLL		0.00	0.16	1,933
17	Project Contingency - 5%		4.76	173.77	2,070,309
18	Project Costs (excl. GST)		100.00	3,649.19	43,476,497

GBA: 11,914.00 m2 Cost/m2 (excl GST): \$3,649/m2

Project Total (excl GST): 43,476,497

GST (10%): 4,347,650

Project Total (incl GST): 47,824,147

REPORT DETAILS



Client: JPY Group
Project: 170 Pacific HWY Greenwich

Details: EDC Cost Plan Rev 1
2258-0014
Date - 4/11/2025

Code	Description	Quantity	Unit	Rate	Amount
1	General Notes				
1.1	EDC Cost Plan Rev 1				
1.2	<i>Project: 170 Pacific HWY Greenwich</i>				
1.3	<i>Client: Charter JPY Group</i>				
1.4	<u>Prepared By: Ling Chen</u>				
1.5	<u>Reviewed By: Helga Maynier</u>				
1.6	Introduction				
1.7	This cost plan has been developed to assist with the estimated cost of Redevelopment of existing building at 170 Pacific HWY Greenwich		note		
1.8	This cost plan is based on our professional opinion and the source material listed below.		note		
					0.00
2	Reconfiguration of existing basement				
2.1	Demolish existing core	1	item	20,000.00	20,000
2.2	New lift pit and shaft	2	no	50,000.00	100,000
2.3	New stair shaft	1	no	42,000.00	42,000
2.4	New entry gate	1	item	25,000.00	25,000
2.5	New basement entry lobby	1	item	80,000.00	80,000
2.6	Alterations as required including store room	1	item	100,000.00	100,000
2.7	Line marking	1	item	10,000.00	10,000
					377,000
3	Demolition, relocate core and structural strengthening				
3.1	<u>Demolition</u>				
3.2	Stripping off existing fitout including services	5,979	m2	180.00	1,076,220
3.3	Stripping off existing facade	1,777	m2	120.00	213,240
3.4	Demolish existing core	5	lvls	20,000.00	100,000
3.5	<u>Structure</u>				
3.6	Structural alteration and penetration to accommodate new lift and stair	5	lvls	30,000.00	150,000
3.7	Lift shaft x 2no (GF to RF)	64	m	6,500.00	416,000
3.8	Stair shaft x 2no (GF to RF)	64	m	11,500.00	736,000
3.9	<u>Strengthening</u>				
3.10	Allowance for strengthening of existing structure	7,957	m2	100.00	795,700
					3,487,160
4	Ground floor works including facade				
4.1	<u>Structure</u>				
4.2	Existing structure remaining				N/A
4.3	New stair and lift core				Elsewhere
4.4	New lifts				Elsewhere
4.5	<u>Facade</u>				

REPORT DETAILS



Client: JPY Group
Project: 170 Pacific HWY Greenwich

Details: EDC Cost Plan Rev 1
2258-0014
Date - 4/11/2025

Code	Description	Quantity	Unit	Rate	Amount
4.6	New Facade	507	m2	1,200.00	608,400
4.7	<u>Fitout</u>				
4.8	Retail unit (warm shell, fitout excluded)	246	m2	1,500.00	369,000
4.9	Lift lobby & Entry	398	m2	3,200.00	1,273,600
4.10	Office fitout	12	m2	2,200.00	26,400
4.11	Store, garbage and loading dock	148	m2	800.00	118,400
					2,395,800
5	Pool, gym & bathrooms				
5.1	Swimming pool and surrounds	1	item	350,000.00	350,000
5.2	Gym and wellness zone	61	m2	3,500.00	213,500
5.3	Sauna and treatment room	11	m2	4,500.00	49,500
5.4	Bathrooms	20	m2	4,500.00	90,000
					703,000
6	Apartments				
6.1	<u>Structure</u>				
6.2	Additional level (L5 to L8)	3,935	m2	600.00	2,361,000
6.3	<u>Facade</u>				
6.4	New facade	3,021	m2	1,000.00	3,021,000
6.5	<u>Fitout</u>				
6.6	1 bed apartments	6	no	340,000.00	2,040,000
6.7	2 bed apartments	12	no	380,000.00	4,560,000
6.8	3 bed apartments	30	no	410,000.00	12,300,000
6.9	Lifts	2	no	320,000.00	640,000
6.10	Landscaping and fixtures (L5)	55	m2	400.00	22,000
					24,944,000
7	Rooftop				
7.1	<u>Structure</u>				
7.2	Concrete roof slab	970	m2	300.00	291,000
7.3	Platform for equipment	1	item	45,000.00	45,000
7.4	Roof plumbing and handrail etc	1	item	80,000.00	80,000
					416,000
8	External Works & Services				
8.1	Access, hardstands and fencing etc	1	item	200,000.00	200,000
8.2	Soft landscaping	322	m2	250.00	80,500
8.3	Substation - initial advice is that existing load is sufficient				N/A
8.4	External lighting	1	item	20,000.00	20,000
8.5	Stormwater and general services requirement	1	item	300,000.00	300,000



REPORT DETAILS



Client: JPY Group
Project: 170 Pacific HWY Greenwich

Details: EDC Cost Plan Rev 1
2258-0014
Date - 4/11/2025

Code	Description	Quantity	Unit	Rate	Amount
					600,500
9	Scaffolding & Cranage				
9.1	Allowance for scaffolding	1	item	574,000.00	574,000
9.2	Allowance for cranage	1	item	764,000.00	764,000
9.3	Allowance for hoist	1	item	274,000.00	274,000
9.4	Temp office and rubbish removal	1	item	80,000.00	80,000
					1,692,000
12	Preliminaries & supervision				
12.1	Preliminaries	58	wks	6,100.00	353,800
12.2	Supervision	58	wks	40,668.00	2,358,744
					2,712,544

Client: JPY Group
Project: 170 Pacific HWY Greenwich

Details: EDC Cost Plan Rev 1
2258-0014
Date - 4/11/2025

This report, the documents attached hereto, and any associated communications, are intended only for the Addressee and may contain privileged or confidential information. Any unauthorised disclosure is strictly prohibited. If you have received this report in error, please notify MBMpl Pty Ltd (MBM) immediately so that we may correct our internal records.

This report is qualified in its entirety by and should be considered in the light of the agreed terms of engagement and the following:

This report has been prepared for the exclusive use of the Addressee and shall not be relied upon by any other third party for any other purposes unless expressly permitted or required by law and then only in connection with the purpose in respect of which this report is provided.

In no event, regardless of whether MBM's consent has been provided, shall MBM assume any liability or responsibility to any third party to whom this report is disclosed or otherwise made available.

Without the prior written consent of MBM, this report is not to be used in conjunction with any public or private offering of securities or other similar purpose where it might be relied upon to any degree by any person other than the Addressee.

MBM has used its reasonable endeavour so that the data contained in this report reflects the most accurate and timely information available and is based on information that was current as of the date of this report.

The preparation of this report has relied on information provided by the Addressee and by third parties. MBM has not verified this information and we assume no responsibility and make no representations with respect to adequacy, accuracy or completeness of such information.

This report is based on estimates, assumptions and other information developed by MBM from our independent research, intelligence, general knowledge of the industry and consultations with the addressee, addressee employee and representatives.

No guarantee or warranty is made by MBM in relation to the projected values or findings contained in this report. In addition, this report is based upon information that was obtained on or before the date in which this report was prepared. Circumstances and events may occur following the date on which such information was obtained that are beyond our control and which may impact on the findings and projections contained in this report. MBM specifically disclaims any responsibility where such circumstances or events do occur and impact the findings of this report.

The findings in this report must be viewed in the context of the entire report including, without limitation, any assumptions made and disclaimers provided. Under no circumstances shall the findings in this report be excised from the body of this report.

All intellectual property rights (including, but not limited to copyright, database rights and trade marks rights) in this report including any forecasts, spreadsheets or other materials provided are the property of MBM. The addressee may use and copy such materials for internal use.

OUR LOCATIONS

MBM has offices in Sydney, Melbourne, Brisbane, Perth, Canberra, Adelaide and Parramatta.

We operate as a single entity and are able to utilise specialised skills from any office to deliver a successful outcome for your project or development.

Sydney

Level 5
1 Chifley Square
Sydney NSW 2000
02 9270 1000
nsw@mbmpl.com.au

Melbourne

Level 26
500 Collins Street
Melbourne VIC 3000
03 9603 5200
vic@mbmpl.com.au

Brisbane

Suite 2.4, Level 2
100 Creek Street
Brisbane QLD 4000
07 3234 4000
qld@mbmpl.com.au

Parramatta

Suite 1A, Level 8
111 Phillip Street,
Parramatta, NSW 2150
02 9270 1000
nsw@mbmpl.com.au

Canberra

Level 1
68 Northbourne Avenue
Canberra ACT 2600
02 6152 0996
act@mbmpl.com.au

Perth

Level 23
108 St Georges Terrace
Perth WA 6000
08 9322 1795
wa@mbmpl.com.au

Adelaide

Level 5
60 Waymouth Street
Adelaide SA 5000
08 8423 4540
sa@mbmpl.com.au

mbmpl.com.au

