

# CAPITAL INVESTMENT VALUE REPORT

(Not for Bank Use)



Source: Google Maps

**Project:** Proposed Subdivision Development  
 Stage 1: 82 Lot Subdivision and 80 Residential Dwellings  
 Stage 2: 5 Lots Subdivision and Mixed Use Development & 7 lots Terrace Houses  
 Stage 3: Hotel including Subdivision

At Lot 35 Miles Franklin Drive  
 Talbingo NSW 2720

**Applicant:** Ironstone Development Group

**Builder:** Developer Managed

Job Code: Q22C106

Report Date: 10 May 2023

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<i>Appendix A</i>	<i>Council Schedule</i>
<i>Appendix B-1</i>	<i>Elemental Cost Estimate Summary (Stage 1)</i>
<i>Appendix B-2</i>	<i>Elemental Cost Estimate Summary (Stage 3)</i>
<i>Appendix B-2</i>	<i>Elemental Cost Estimate Summary (Stage 3)</i>
<i>Appendix C</i>	<i>Referenced Drawings and Information</i>

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### 1. Instruction

We have undertaken a study of the supplied 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 DP878862 Lot 35 Miles Franklin Drive, Talbingo NSW 2720. The location of the Subject Development is depicted on the cover page.

### 3. Brief Development Description

The proposal includes the subdivision works including civil works and associated utilities at Lot 35 Miles Franklin Drive, Talbingo NSW 2720. The proposed development consists of three (3) stages:

#### Stage 1 (Preliminary detail provided)

- Subdivision works – eighty two (82) x lots;

#### Stage 2 (No detail provided)

- Subdivision works – twelve (12) x lots;

#### Stage 3 (Preliminary detail provided)

- Subdivision works – hotel;

#### 4. Construction Cost Estimate – Capital Investment Value

Description	Amount (\$)
<b>TOTAL Development Cost (Capital Investment Value)</b>	<b>25,008,016</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 – Section 7.12 Levy

##### Stage 1:

Description	Amount (\$)
<b>Total Construction Cost (excl. GST)</b>	<b>8,244,651</b>
Add Consultants Fees	824,465
<b>Total Development Cost (excl. GST)</b>	<b>9,069,116</b>
Add GST	906,912
Total Development Cost (incl. GST)	9,976,028

##### Stage 2:

Description	Amount (\$)
<b>Total Construction Cost (excl. GST)</b>	<b>9,631,517</b>
Add Consultants Fees	963,152
<b>Total Development Cost (excl. GST)</b>	<b>10,594,669</b>
Add GST	1,059,467
Total Development Cost (incl. GST)	11,654,136

##### Stage 3:

Description	Amount (\$)
<b>Total Construction Cost (excl. GST)</b>	<b>4,858,392</b>
Add Consultants Fees	485,839
<b>Total Development Cost (excl. GST)</b>	<b>5,344,231</b>
Add GST	534,423
Total Development Cost (incl. GST)	5,878,654

#### Construction Consultants (QS)

Capital Investment Value Report - DA Submission only  
[Q22C106] Lot 35 Miles Franklin Drive, Talbingo

The required Council Schedule, titled “Registered Quantity Surveyor’s Report” 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 2021 (Section 208) - Section 7.12A 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 subdivision drawings, the Contract Documents and DA Conditions.

## **6. Exclusions**

Our Cost Estimate does not include the following:

- Land Acquisition;
- Marketing and financing;
- Legal costs;
- Amplification / amendment to existing services;
- Relocation and/or improvement and/or upgrading of any existing external service other than indicated;
- Amendments to plans, incomplete documentation;
- Taxes, levies and charges;
- Electrical Substation;
- Hydrants;
- Gas pipelines;
- Decontamination works (asbestos removal, etc);
- Rock excavation / Soft Spots;
- Dewatering;
- Authorities Fees (S7.11 Contribution and the like);
- Contingency allowance.

## **7. Documentation**

Our Cost Estimate was based on supplied West Talbingo Village Development Masterplan prepared by Robert Harwood Architects, Dated 04 April 2023.

Please refer to Appendix E for a reduced copy of reference drawings and information.

## 8. Design Assumptions / Parameters

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.

## 9. Disclaimer

This Report is prepared in accordance with the *Environmental Planning and Assessment Regulation 2021 (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 Plan 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) FAIQS MAIB MCIQB ICECA*  
*FAIQS Reg. No. 3618*

Draft

## 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: Ironstone Development Group		Development address: Lot 35 Miles Franklin Drive, Talbingo	
Applicant's address:			
<b>DEVELOPMENT DETAILS</b> Proposed Subdivision Development			
GFA – Commercial (m2):		GFA – Parking (m2):	
GFA – Residential (m2):		GFA – Other (m2):	
GFA – Retail (m2):		Total GFA (m2):	
Total development cost:	\$25,008,016 + GST	Total site area (m2):	152,500
Total construction cost:	\$22,734,560 + GST	Total car parking spaces:	N/A
Total GST:	\$2,500,802		
<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: 10.05.2023

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<b>Indicative Cost Plan (Elemental Summary)</b>			
<b>[Q22C106] Lot 35 DP878862 Miles Franklin Drive, Talbingo</b>			
Proposed Subdivision Works (incl. roadworks and associated utility services)			
Item		%	Total Cost (\$)
<b>Preliminaries</b>		9.82	722,715
<b>Demolition &amp; Site Preparation</b>		3.40	250,000
<b>Earthworks (Incl. Cut/Fill)</b>		15.42	1,135,144
<b>Road Works</b>			
Civil works for new road pavement incl. Kerb and Gutter	Final Extent TBC	13.23	973,854
Footpath	Final Extent TBC	10.73	789,583
<b>Subdivision Works</b>			
Stormwater Drainage	Final Extent TBC	10.05	740,000
Sewer Reticulation	Final Extent TBC	10.05	740,000
Water Reticulation	Final Extent TBC	8.83	650,000
Electrical and Telecommunication	Final Extent TBC	11.55	850,000
<b>Landscaping/Signage and other external works</b>		6.93	510,000
Sub-total (excl. GST)		100	7,361,296
Add Builder's Margin			883,356
<b>Total Construction Cost (excl. GST)</b>			<b>8,244,651</b>
Add Consultants Fees			824,465
<b>Total Development Cost (excl. GST)</b>			<b>9,069,116</b>
Add GST			906,912
<b>Total Development Cost (incl. GST)</b>			<b>9,976,028</b>

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<b>Indicative Cost Plan (Elemental Summary)</b>			
<b>[Q22C106] Lot 35 DP878862 Miles Franklin Drive, Talbingo</b>			
Proposed Subdivision Works (incl. roadworks and associated utility services)			
Item		%	Total Cost (\$)
<b>Preliminaries</b>		8.89	764,472
<b>Demolition &amp; Site Preparation</b>		4.07	350,000
<b>Earthworks (Incl. Cut/Fill)</b>		16.89	1,452,497
<b>Road Works</b>			
Civil works for new road pavement incl. Kerb and Gutter	Final Extent TBC	14.99	1,289,100
Footpath	Final Extent TBC	6.09	523,500
<b>Subdivision Works</b>			
Stormwater Drainage	Final Extent TBC	10.35	890,000
Sewer Reticulation	Final Extent TBC	10.35	890,000
Water Reticulation	Final Extent TBC	9.07	780,000
Electrical and Telecommunication	Final Extent TBC	11.40	980,000
<b>Landscaping/Signage and other external works</b>		7.91	680,000
Sub-total (excl. GST)		100	8,599,569
Add Builder's Margin			1,031,948
<b>Total Construction Cost (excl. GST)</b>			<b>9,631,517</b>
Add Consultants Fees			963,152
<b>Total Development Cost (excl. GST)</b>			<b>10,594,669</b>
Add GST			1,059,467
<b>Total Development Cost (incl. GST)</b>			<b>11,654,136</b>

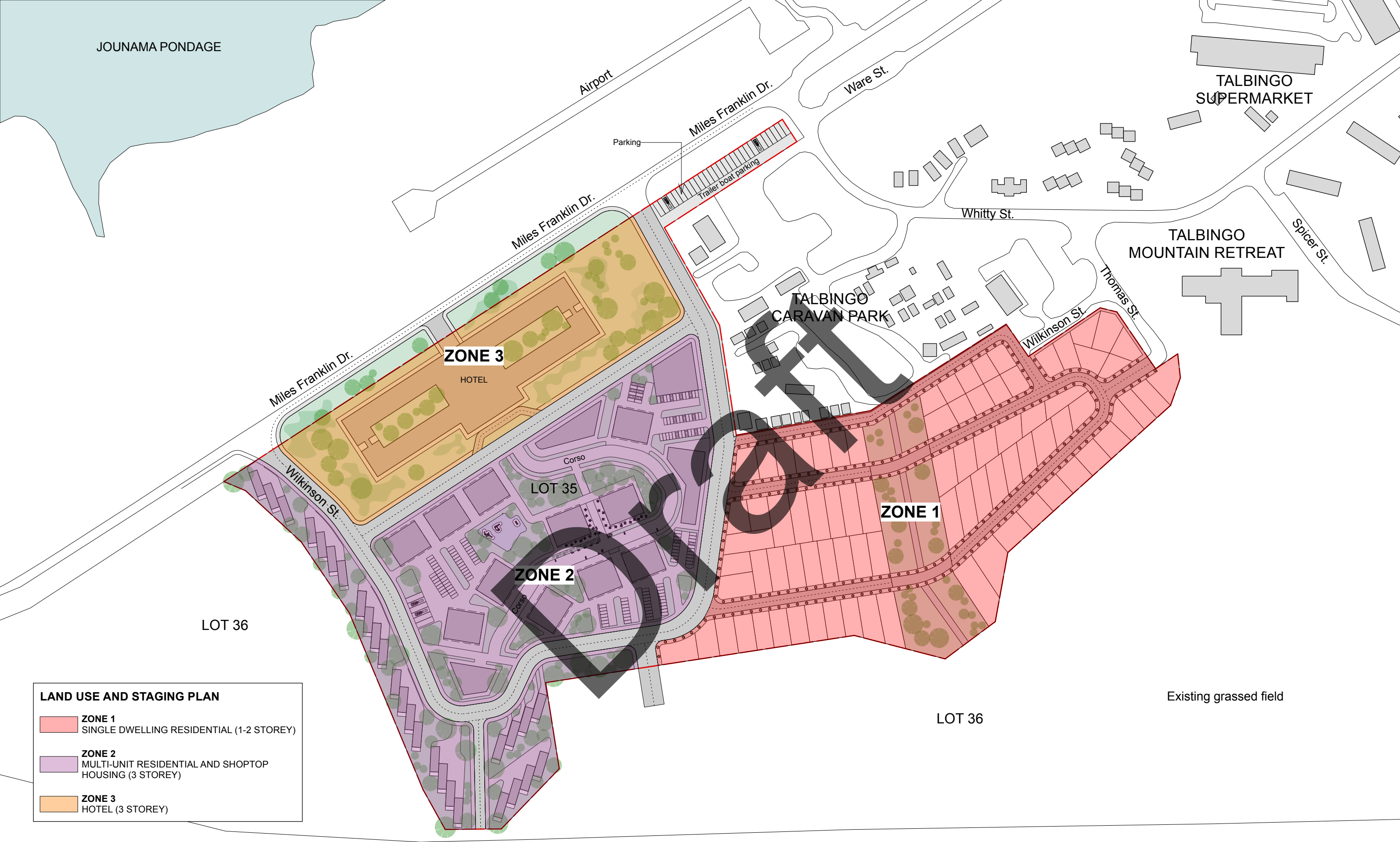
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<b>Indicative Cost Plan (Elemental Summary)</b>			
<b>[Q22C106] Lot 35 DP878862 Miles Franklin Drive, Talbingo</b>			
Proposed Subdivision Works (incl. roadworks and associated utility services)			
Item		%	Total Cost (\$)
<b>Preliminaries</b>		9.18	398,400
<b>Demolition &amp; Site Preparation</b>		4.15	180,000
<b>Earthworks (Incl. Cut/Fill)</b>		16.07	697,200
<b>Road Works</b>			
Civil works for new road pavement incl. Kerb and Gutter	Final Extent TBC	18.81	816,000
Footpath	Final Extent TBC	4.52	196,250
<b>Subdivision Works</b>			
Stormwater Drainage	Final Extent TBC	10.60	460,000
Sewer Reticulation	Final Extent TBC	10.60	460,000
Water Reticulation	Final Extent TBC	9.22	400,000
Electrical and Telecommunication	Final Extent TBC	13.37	580,000
<b>Landscaping/Signage and other external works</b>		3.46	150,000
Sub-total (excl. GST)		100	4,337,850
Add Builder's Margin			520,542
<b>Total Construction Cost (excl. GST)</b>			<b>4,858,392</b>
Add Consultants Fees			485,839
<b>Total Development Cost (excl. GST)</b>			<b>5,344,231</b>
Add GST			534,423
<b>Total Development Cost (incl. GST)</b>			<b>5,878,654</b>

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**Appendix C**

***ARCHITECTURAL DRAWINGS***



**LAND USE AND STAGING PLAN**

**ZONE 1**  
SINGLE DWELLING RESIDENTIAL (1-2 STOREY)

**ZONE 2**  
MULTI-UNIT RESIDENTIAL AND SHOPTOP HOUSING (3 STOREY)

**ZONE 3**  
HOTEL (3 STOREY)

PROPOSED MASTERPLAN CONCEPT  
LAND USE AND ZONE PLAN  
1.2500

ROBERT HARWOOD ARCHITECTS

PROJECT AND LOCATION

LOT 35 DP 878862 Miles Franklin Drive  
Talbingo NSW

DATE

04 APR 23

DRAWING STAGE

MASTERPLAN CONCEPT DRAWINGS

DRAWING DESCRIPTION

PROPOSED MASTERPLAN CONCEPT  
LAND USE AND ZONE PLAN

DRAWING NUMBER

PL 04

SCALE

1.2500



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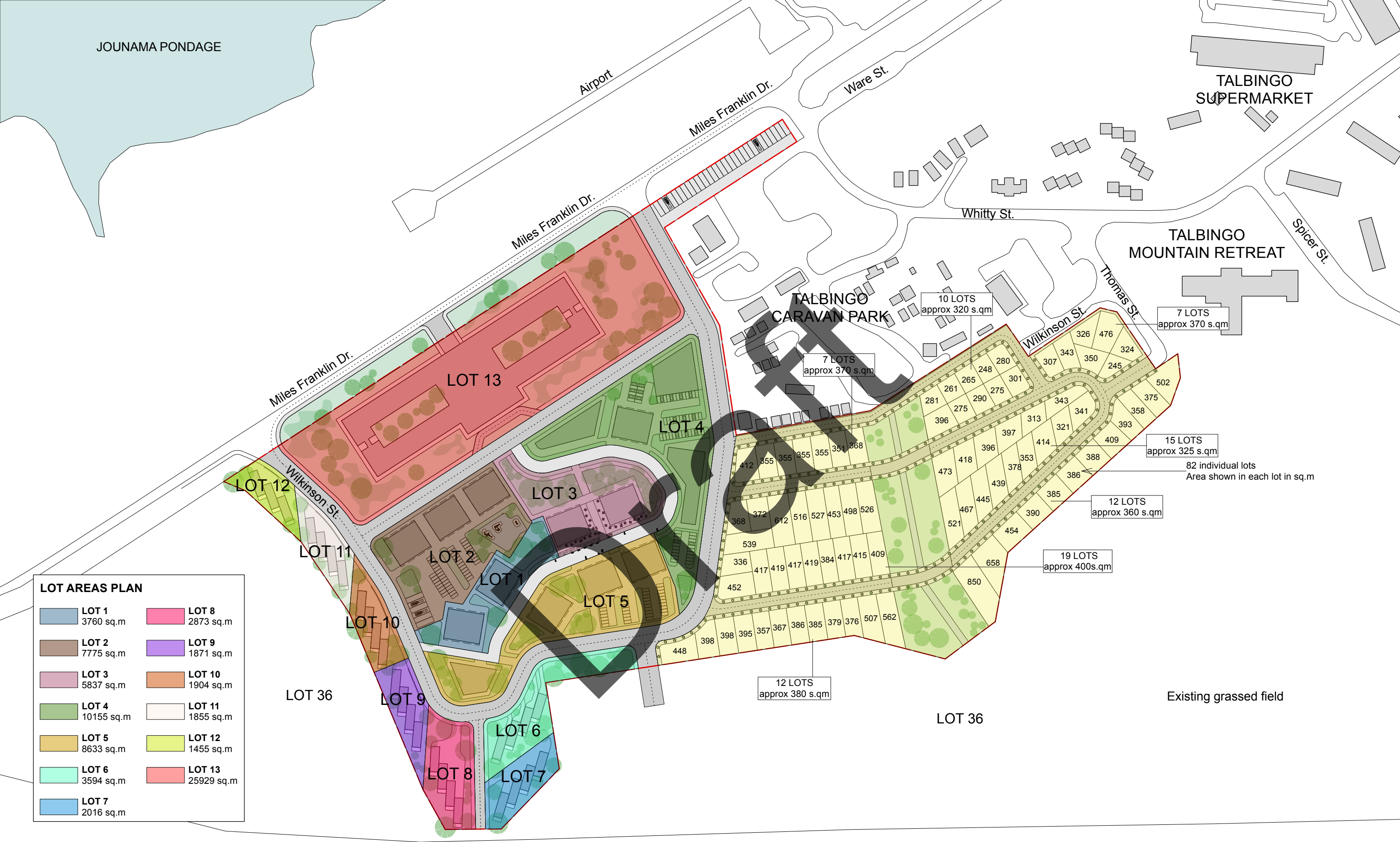
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UK 072397E

ABN 96 630 851 930



PROPOSED MASTERPLAN CONCEPT  
LOT AREAS PLAN  
1.2500

ROBERT HARWOOD ARCHITECTS

PROJECT AND LOCATION  
LOT 35 DP 878862 Miles Franklin Drive  
Talbingo NSW

DATE  
04 APR 23

DRAWING STAGE  
MASTERPLAN CONCEPT DRAWINGS  
DRAWING DESCRIPTION  
PROPOSED MASTERPLAN CONCEPT  
LOT AREAS PLAN

DRAWING NUMBER  
PL 05  
SCALE  
1.2500  
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