

10 April 2024

Albury City Council (Consent Authority)

And

Kin Group Pty Ltd (Developer)

Our Ref: R-PR-QSEDC-100424

Quantity Surveyor's Estimated Development Cost (EDC)
Project Rainbow
Nexus Estate, Lot 7, 24 McLaurin Rd, Ettamogah, NSW 2640

As requested, we have prepared an objective calculation in the form of this Quantity Surveyor's Estimated Development Cost (EDC) to verify the estimated total Capital Investment for the project.

Executive Summary

This report is an objective calculation of the EDC of the identified development proposal.

Based on the above requirements, I advise that my estimate of the EDC for this project is in order of \$43,282,696 excluding GST as summarised below:

Preliminaries & Margin	\$1,975,590
Demolition & Site Preparation Works	\$705,329
Construction Works	\$10,306,649
External Works	\$2,179,196
Provisional Sums	\$2,565,000
Professional Fees	\$580,000
Specialist Equipment & Machinery – Sorting Plant, Wash Plant, Extrusion Plant, Ancillary Equipment, and Installation & Supervision	\$23,863,432
Estimated Development Cost, ex GST	\$42,175,196

I confirm that it is my belief that the above covers the full scope of works in the identified development proposal as at the date of the development application submission.

Basis of Preparation

This report has been prepared for the consent authority.

I, Andrew J Stewart, confirm that the following “estimated development cost” of the project, calculated in accordance with section 6 of the Environmental Planning and Assessment Regulation 2021 and Planning circular PS 24-002 - Changes to how development costs are calculated for planning purposes (27 February 2024) is in the order of \$42,175,196 excluding GST.

Additionally, I confirm the report has been prepared in accordance with the following –

- legislative and regulatory requirements of the consent authority for calculating EDC (EP&A Act, EP&A reg, SEPPs, and the Planning Circular)
- the AIQS practice standard for calculating EDC in NSW.
- other named guidance that has been used as a basis for calculating the EDC such as AS1181-1982 Australian Standard Method of measurement of civil engineering works and associated building works/ICMS Method.

The scope of the calculation is defined by the following documents; Statement of Industrial Process – Project Rainbow Rev. 3, and the below design documents -

- Proposed project documentation provided by Joss Group including Architectural plans prepared by Lo Studio of Surry Hills NSW and elevations dated April 2024
- Services drawing limited to Hydraulics including water and sewer proposed reticulation dated March 2024
- Civil design plans limited to Bulk Earthworks plan, proposed Stormwater reticulation plan and details drawing dated April 2024
- Concept Landscape Design, prepared Enviro Culture Services of East Albury NSW dated 27 March 2024

This Estimated Development Cost has been prepared from a range of documents, in varying stages of completion. As such the documentation provided to me is neither fully complete or in a state of final documentation ready for construction purposes. Based on this there are limitations as the final design and specification in relation to part or parts may alter from this date forward. Any and all such changes are therefore not captured within this EDC.

Where required and as a result of the above stated mix of completion status of discipline design completion, I have at times used my 38 years of industry knowledge and experience together with my 28 plus years as a professional quantity surveyor's knowledge to establish likely cost of apply provisional sum allowances suitable for the expected portion of the overall scope of works.

I confirm that the report has been prepared by myself Mr. Andrew J Stewart – a qualified and registered Member of the Australian Institute of Quantity Surveyors – Member #3163. I am also a Registered Building Practitioner – Quantity Surveying in Victoria.

I hereby advise the Consent Authority that I do not believe there to be any matters that may impair the objectivity of the above calculation.

Scope of the Calculation of EDC

The scope of the calculation of the EDC is as per the statement of industrial process referenced above together with the design documents also listed above.

Detailed calculation schedule that Supports the EDC

A detailed cost plan (to the extent permissible by the current completion status of the design documentation) together with advanced procurement cost advice in relation to the specialist equipment and machinery for the basis of the calculation that supports this EDC.

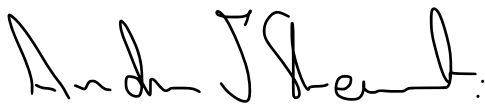
Additionally, existing knowledge of the development constructed on an adjoining site, which is a project of similar nature, has provided proven knowledge of site-specific information such as geotechnical expectations, construction methodologies and the complexities of this project.

Further, careful consideration has been given current market conditions both locally to the project and further abroad of required supply chains including labour conditions.

In Summary

I trust the above is self-explanatory and of sufficient detail. However, if you have any queries please contact the undersigned for further explanation via the submitting party.

Yours sincerely,



Andrew J Stewart

Managing Director – B Const Eco, MAIQA, RBP-QS (Vic), MAIPM

e: andrew@onitgroup.com.au

Disclaimer:

This Quantity Surveyor's Estimate of Development Cost (EDC) has been prepared for the purpose of providing an indicative order of development cost suitable to fulfil the DA submission requirements for the NSW State Government. The actual cost of the development will vary subject to numerous issues including but not limited to the method of contractual procurement, staging, finalisation of the design and specifications, method of construction, calibre of construction contractor and timing of implementation of works. Additionally, any affect resulting from issues relating to the Covid-19 and the current, ongoing and unforeseen impacts of that pandemic, local and international events including wars, invasions, sea route blockades or the like.

Hence, this report is for the benefit of the Consent Authority only and not to be relied upon by any third parties.