

ESTIMATED DEVELOPMENT COST REPORT



COVER LETTER

PROJECT DESCRIPTION	MIXED USE
PROJECT LOCATION	495 FOURTH AVENUE, AUSTRAL NSW 2179
PROJECT DA	N/A
PROJECT STAGE	N/A
DATE OF ASSESSMENT	17/06/2024

Following request of Fabcot Pty Ltd, TCubed Consulting have developed an estimate of costs for undertaking the works subject of the noted planning application. This report is an objective calculation of the EDC of the identified development proposal.

Estimated Development Cost has been determined as follows:

Total Estimated Development Cost (\$Excl GST)	\$	56,869,528
Goods and Services Tax (GST)	\$	5,686,953
Total Cost (\$Incl GST)	\$	62,556,481

A full breakdown of the above estimate has been appended to this cover letter:

In developing the above figures, we note:

1. All category of costs are included in the EDC, as per the current planning circular (PS24-002: Changes to how development costs are calculated for planning purposes)
2. All works costed are consistent with, and include all works and associated works as identified in the Statement of Environmental Effects (SEE) and Architectural plans.
3. The report is accurate at the date of application.
4. The estimate has generally been prepared in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors, and a peer review has been undertaken by another Quantity Surveyor.
5. The Estimated Development Cost (EDC) of a proposed development is defined as the estimated cost of carrying out the development. This includes costs related to the design and erection of a building and associated infrastructure, the execution of work, and the demolition of a building or work, including both fixed or mobile plant and equipment. However, the EDC explicitly excludes certain costs such as amounts payable under conditions imposed under the EP&A Act, Division 7.1 or 7.2 or a planning agreement, costs relating to separate parts of the development that require their own consent or approval, land costs (including marketing and selling expenses), ongoing maintenance or use costs of the development, and the Goods and Services Tax (GST).

TCUBED CONSULTING PTY LTD

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