

12 April 2024

Mr. P W McCaughey & Mrs. H E McCaughey  
4B Camillot Close  
Spring Grove NSW 2470

**Development Application - PAN-418202 - DA2024/0127**  
**Lot 50 DP 1281364 – 35 Cassino Drive, Casino**

Please find attached our Quantity Surveyors Estimated Development Cost (EDC) Report in accordance with the NSW Government Planning Circular PS 24-002.

Should you have any queries on the scope inclusions, do not hesitate to contact me directly.

Yours faithfully  
**M5 Advisors**



**Mark Mammarella**  
Managing Director  
AIQS certified since 1988, Reg #2518

**Proposed Industrial Development  
for  
35 Cassino Drive, Casino**

**Estimated Development  
Cost Report**

**12 April 2024**

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# ESTIMATED DEVELOPMENT COST

## 1.1 Executive Summary

M5 Advisors has been commissioned to prepare the Estimated Development Cost (EDC) Report in accordance with the NSW Government Planning Circular PS 24-002 based on the documentation issued by Spaceframe Buildings. The purpose of the EDC report is to inform the government as to the extent of total development costs required for the current design intent for the proposed industrial project at 35 Cassino Drive, Casino (Development Application - PAN-418202 - DA2024/0127).

In summary, our opinion of the total estimated development cost is \$14,768,000 exc GST, and is detailed below, with the full breakdown in Section 1.6.

**Table 1: EDC Report Summary**

<b>Project Description:</b>	Proposed industrial development for cold storage	
<b>Project Location:</b>	35 Cassino Drive, Casino	
<b>Project Stage:</b>	Initial DA stage	
<b>Date of Assessment:</b>	09-Apr-24	
<b>Project Gross Floor Area:</b>	5,532m <sup>2</sup>	
<b>Construction Cost Only:</b>	\$2,277/m <sup>2</sup> assessed on the Construction Cost (Item A noted below)	
<b>Item</b>	<b>Comments</b>	<b>Cost</b>
Demolition & Siteworks	Greenfield site requiring imported fill	\$332,049
Construction Breakdown (Item A)  <i>First principles trade-by-trade basis (refer to Section 1.4 for more detail)</i>	Preliminaries & Margin	\$1,028,316
	Structural Works (slabs, external walls, roof, windows)	\$5,540,434
	Fitout Works (internal walls, ceilings, doors, joinery)	\$1,012,222
	Finishes (floor & wall finishes, painting)	\$173,190
	Services (building services and external connections)	\$4,839,528
External Works	Landscaping, hardstand, carparking, fences & gates	\$967,157
Professional Fees	Benchmarked against other industrial projects	\$137,104
Authorities Fees (LSLL)	0.25% of construction	\$35,000
Contingency	5% of construction for non-government application	\$703,000
Escalation	To commencement of construction in Qtr 3, 2024	Incl in trades
<b>TOTAL ESTIMATED DEVELOPMENT COST (excl GST)</b>		<b>\$14,768,000</b>
GST		\$1,476,800
<b>TOTAL ESTIMATED DEVELOPMENT COST (incl GST)</b>		<b>\$16,244,800</b>

A trade-by-trade breakdown is included within Section 1.4 of this report, which utilises first principles measured quantities and applied rates to establish the development costs for each building trade. As required by the Regulation, land cost and on-going maintenance costs do not form part of the above EDC.

## Certification of the Estimated Development Cost

I, Mark Mammarella, certify that:

- I have provided the estimated development costs of the proposed development and that those costs are based on industry recognised prices and our methodology of first principles estimating;
- the calculations are accurate and covers the scope of works in the documents made available to us at the time of preparing this report; and
- the estimated development costs have been prepared with regard to the matters set out in NSW Government Planning Circular PS 24-002 and clause 255 of the Environmental Planning and Assessment Regulation 2000.

Signed:



Name: Mark Mammarella  
Position: Managing Director  
Certified AIQS Registration No. 2518

Contact Number: 0414 922 910  
Contact Address: PO Box 292 Kedron Q 4031  
Date: 12 April 2024

## 1.2 Basis of Report

This EDC report has been prepared in accordance with NSW Government Planning Circular PS 24-002 (updated in February 2024) for projects over \$3M, including the updated Sections 6 and 251, and Schedule 7 of the EP&A Regulation and State Environmental Planning Policy (Planning Systems) 2021 for estimating the EDC.

This development is not considered a regionally significant development (RSD), State significant development (SSD) nor State significant infrastructure (SSI).

The EDC report for the proposed industrial development has been prepared for the consent authority, Richmond Valley Council, and comprises the typical cold store industrial building with on-grade hardstand and carparking.

A number of key aspects were considered when preparing the EDC comprising:

- Steel framed structure with typical industrial construction of metal clad walls and roof with portions of glazing and tilt-up concrete walls, and comprising a small office and dock office;
- Limitations exist to the extent of information available at this stage of the development, for example structural design including foundations, therefore at this stage, we have relied on our industrial sector experience from past projects to cost the structural elements;
- Recessed and standard docks are typical of these industrial facilities;
- Cold store specific insulated panel floors, walls and ceilings;
- Stormwater infrastructure as per the Stormwater Management Plan dated 27 February 2024;
- Escalation and contingencies are included;
- Other limitations include any in-ground hazardous material, which has not been advised and therefore the removal of these materials has not included in the costs.

Mark Mammarella, qualified Quantity Surveyor with 30 years' experience has prepared the estimate from first principles estimating broken down into building trades, which is an accepted Australian Institute of Quantity Surveyors (AIQS) practice standard for calculating construction costs.

## 1.3 Description of the Scope

The scope of the EDC report is based on the current design intent for the proposed industrial project at 35 Cassino Drive, Casino (Development Application - PAN-418202 - DA2024/0127), and for the proponent Mr. P W McCaughey & Mrs. H E McCaughey of 4B Camillot Close, Spring Grove NSW.

The design is considered typical for a development application and therefore requires the use of previous projects to inform a reasonably detailed estimate of costs. Our industrial experience has been development from over 50 constructed industrial sites over the past two decades and recent tendering activity demonstrating current rates and design intent for these facilities. Therefore, below we have outlined our inclusions and exclusions to provide the scope of works involved in establishing this EDC.

The following items have been included within our costings:

1. Balance cut and fill to achieve building pad level to FFL 22.20 - this requirement is derived from existing survey levels, proposed ground floor levels and typical ground slab design;
2. All stages (stages 1, 2 and 3) of the warehouse building are included;
3. Typical fibre reinforced concrete warehouse slab;
4. Typical structural steel portal frame;
5. Three recessed docks and two standard docks;
6. Metal roof and wall sheeting (Colorbond finish) as well as tilt-up concrete panels, glazing, sunshades and cladding as per elevations;
7. Internal stairs including handrails, nosing and tactiles as required;
8. Floor finishes throughout office and dock office comprising tiling to amenities, vinyl to kitchen and carpet throughout offices;
9. Fire sprinklers throughout the building including hydrant booster pumps;
10. Water storage tank for fire sprinklers and pump room;
11. In-ground stormwater and associated detention tanks as per SWMP;
12. Project Contingency of 5%;
13. Current day rates typical of Northern NSW and provision for escalation to Qtr 3 of 2024 (assumes funding are readily available for construction to occur);
14. Preliminaries are based on a traditional design and construct contract over an anticipated construction programme of 10 months; and
15. This Estimated Development Cost is associated with Development Application - PAN-418202 - DA2024/0127.

The EDC recognises the requirement for a 5% construction contingency to anticipate changes during construction including any latent conditions.

The following items have been excluded from our costings:

1. Finance costs and holding charges;
2. Any previous costs associated with obtaining this site;
3. Legal, marketing & leasing costs;
4. Land, rates and associated taxes;
5. Financial impacts due to pandemic or similar market fluctuations;
6. Works outside the boundary except for crossover and connections;
7. Removal of hazardous materials (none advised);
8. Loose FF&E or office equipment (such as computers, printers & AV).

9. Latent conditions and piling (use of large format footings as is typical for industrial).

## 1.4 Floor Area Breakdown

The following spaces were relied upon in forming the EDC, these areas have been measured by the Quantity Surveyor for use in their calculations.

Building Levels	Gross Floor Area (m <sup>2</sup> )
Stage 1 Office	400
Stage 1 Warehouse	872
Stage 2 Dock Office	30
Stage 2 Warehouse	1,249
Stage 2 Plant Room	141
Stage 3 Warehouse	2,840
<b>Total Gross Floor Area</b>	<b>5,532m<sup>2</sup></b>

## 1.5 Documentation Used

The following documentation was relied on to prepare the EDC:

- Stormwater Management Plan by Spaceframe dated 27 February 2024
- Existing Survey Plan by Northern Rivers Land Solutions dated 11 March 2022
- Architectural drawings by Spaceframe dated 26 March 2024
- Architectural drawings by Spaceframe updated 4 April and 5 April 2024

## 1.6 Detailed Calculation Schedule

The following trade costs are derived from the M5 Advisors estimate of development costs as at 9 April 2024 to establish a true and accurate cost from the available information and our industrial sector experience.

Trade	Rate	Totals
Preliminaries & Margin	\$186/m2	1,028,316
Consultant Fees	\$25/m2	137,104
Siteworks	\$60/m2	332,049
Foundations	\$43/m2	238,635
Concrete Works	\$183/m2	1,011,701
Tilt-up Panels	\$24/m2	130,889
Tanking	\$2/m2	11,220
Structural Steel	\$174/m2	961,678
Roofing & Wall Cladding	\$135/m2	749,253
Insulated Panels	\$419/m2	2,318,885
Windows & Glazed Doors	\$21/m2	118,173
Partitions, Linings & Ceilings	\$38/m2	208,219
Doors & Hardware	\$8/m2	43,485
Sundry Hardware	\$4/m2	20,401
Metalwork	\$71/m2	392,427
Roller Shutters	\$46/m2	253,100
Dock Levellers	\$10/m2	55,500
Joinery	\$7/m2	39,090
Tiling & Waterproofing	\$5/m2	26,968
Carpet, Vinyl & Entry Mats & Nosings	\$8/m2	44,923
Painting, Epoxy & Linemarking	\$10/m2	54,277
Signage	\$9/m2	47,022
Hydraulic Services	\$77/m2	427,398
Electrical Services	\$199/m2	1,098,584
Mechanical Services	\$436/m2	2,410,409
Fire Services	\$84/m2	465,767
Civil Stormwater Drainage	\$79/m2	437,370
External Pavements (Hardstand)	\$140/m2	772,520
Landscaping, Fencing and Gates	\$35/m2	194,637
Escalation		Incl in trades
<b>PROJECT COST - CONTRACT WORKS</b>		<b>14,030,000</b>
Authorities Fees (LSLL)		35,000
Construction Contingency (5%)		703,000
<b>GROSS PROJECT COST (excl gst)</b>		<b>\$14,768,000</b>