

14 May 2024

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

Development Application
Lot 50 DP 1269942 – 9-11 Dyraaba Street, Casino NSW

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
9-11 Dyraaba Street, Casino NSW**

**Estimated Development
Cost Report**

14 May 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 9-11 Dyraaba Street, Casino NSW 2470.

In summary, our opinion of the total estimated development cost is \$6,925,000 exc GST, and is detailed below, with the full breakdown in Section 1.6.

Table 1: EDC Report Summary

Project Description:	Proposed industrial development for cold storage expansion	
Project Location:	9-11 Dyraaba Street, Casino NSW	
Project Stage:	2	
Date of Assessment:	14-May-24	
Project Gross Floor Area:	1,005m ²	
Construction Cost Only:	\$6,046/m ² assessed on the Construction Cost (Item A noted below)	
Item	Comments	Cost
Demolition & Siteworks	Greenfield site requiring imported fill	\$196,937
Construction Breakdown (Item A) <i>First principles trade-by-trade basis (refer to Section 1.4 for more detail)</i>	Preliminaries & Margin	\$551,772
	Structural Works (slabs, external walls, roof, windows)	\$2,723,950
	Fitout Works (internal walls, ceilings, doors, joinery)	\$282,470
	Finishes (floor & wall finishes, painting)	\$14,002
	Services (building services and external connections)	\$2,504,394
External Works	Landscaping, hardstand, carparking, fences & gates	\$21,974
Professional Fees	Benchmarked against other industrial projects	\$282,627
Authorities Fees (LSLL)	0.25% of construction	\$16,445
Contingency	5% of construction for non-government application	\$330,429
Escalation	To commencement of construction in Qtr 3, 2024	Incl in trades
TOTAL ESTIMATED DEVELOPMENT COST (excl GST)		\$6,925,000
GST		\$692,500
TOTAL ESTIMATED DEVELOPMENT COST (incl GST)		\$7,617,500

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: 14 May 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;
- This is an expansion of the coldstore site so there are no offices and/or dock offices;
- Limitations exist to the extent of information available at this stage of the development, for example structural design including foundations, therefore, 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;
- 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 9-11 Dyraaba Street, Casino NSW 2470, 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. Site works (minimal as the site is ready for construction), ground floor levels and typical industrial ground slab design;
2. Typical fibre reinforced concrete warehouse slab;
3. Typical structural steel portal frame;
4. One recessed dock;
5. Metal roof and wall sheeting (Colorbond finish) and cladding as per elevations;
6. Project Contingency of 5%;
7. 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);
8. Preliminaries are based on a traditional design and construct contract over an anticipated construction programme of 6 months.

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. Fire sprinklers (advised not required);
9. Loose FF&E or office equipment (no office or dock office in this coldstore);
10. Latent conditions and piling (use of large format footings as is typical for industrial).

1.4 Documentation Used

The following documentation was relied on to prepare the EDC:

- Architectural drawings by Spaceframe dated 27 March 2024

1.5 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 ²)
Warehouse / Coldstore	975
Plant Room	30
Total Gross Floor Area	1,005m²

1.6 Detailed Calculation Schedule

The following trade costs are derived from the M5 Advisors estimate of development costs as at 14 May 2024 to establish a true and accurate cost from the available information and our industrial sector experience.

Trade	Rate	Totals
Preliminaries & Margin	\$572/m2	551,772
Consultant Fees	\$280/m2	282,627
Siteworks	\$196/m2	196,937
Foundations	\$62/m2	62,718
Concrete Works incl hardstand	\$527/m2	833,261
Tilt-up Panels	\$158/m2	158,345
Tanking	\$10/m2	9,867
Structural Steel	\$483/m2	485,288
Roofing & Wall Cladding	\$220/m2	220,733
Insulated Panels	\$935/m2	953,738
Doors & Hardware	\$12/m2	12,075
Metalwork	\$99/m2	99,578
Roller Shutters	\$131/m2	132,004
Dock Levellers	\$34/m2	38,813
Painting, Epoxy & Linemarking	\$7/m2	8,223
Signage	\$12/m2	5,779
Hydraulic Services	\$128/m2	137,434
Electrical Services	\$200/m2	201,267
Mechanical Services	\$2,127/m2	1,824,472
Fire Services	\$187/m2	195,526
Civil Stormwater Drainage	\$145/m2	145,695
Landscaping, Fencing and Gates	\$22/m2	21,974
Escalation		Incl in trades
PROJECT COST - CONTRACT WORKS		\$6,578,126
Authorities Fees (LSLL)		16,445
Construction Contingency (5%)		330,429
GROSS PROJECT COST (excl gst)		\$6,925,000