

**CAPITAL COST ESTIMATE REPORT - OPTION 1
(BASED ON EMAIL DATED 13/10/05 AND CSA DRAWING DP002)**

BUILDING A1 & A2 - 4.5 LEVELS COMMERCIAL BUILDING OF TWO BLOCKS AND CENTRAL CORE WITH CARPARK OF 240 CARS TOTAL IN 1 LEVEL OF UNDERCROFT AND 1 LEVEL OF BASEMENT

OFFICE BASE BUILDING COSTS

General site clearance	item		\$100,000.00
Construction of 4.5 level base building on Broughton St (GFA)	12,000.00 m2	\$1,800.00	\$21,600,000.00
Undercroft car parking (120) cars	3500.00 m2	\$500.00	\$1,750,000.00
Basement car parking (120) cars	3500.00 m2	\$900.00	\$3,150,000.00
Extra for external podium over car parking not under building footprint including waterproofing	800.00 m2	\$300.00	\$240,000.00
Construct substation including ACTEW AGL charges	item		\$350,000.00
Incoming mains services to office buildings	item		\$400,000.00
Hard and soft landscaping to remaining open site area including paving around buildings	item		\$400,000.00
Road access works for office buildings	item		\$300,000.00
Total Construction Cost including Basement Carpark and Preliminaries			<u>\$28,290,000.00</u>
Management and Design Fees	0.14 item	\$28,290,000.00	\$3,960,600.00
Contingency allowance	0.10 item	\$28,290,000.00	\$2,829,000.00
Sub Total			\$35,079,600.00
Escalation to 1 July 2006 (5%)			\$1,753,980.00
Total Office Base Building Cost at 1 July 2006 (Excl. GST)			<u>\$36,833,580.00</u>
A1 & A2 - Total Cost Estimate	Head1		
Office Base Buildings	1.00 item		\$36,833,580.00
Total A1 & A2 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$36,833,580.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location including facade as required to structured car park.

- 240 car parking to undercroft and basement carpark.

- External works of paving and landscaping of appropriate quality for location.

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- Allowance has been made only for minor road access works to the approaches of the new buildings, but not major road realignment works which may be necessary by this option location.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any tenancy fitout to office buildings

- Escalation beyond 1 July 2006

- GST

**CAPITAL COST ESTIMATE REPORT - OPTION 1
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**BUILDING A4 - 6 LEVELS RESIDENTIAL BUILDING WITH UNDERCROFT AND
BASEMENT CAR PARKING OF 45 CARS**

RESIDENTIAL BUILDING COSTS

General site clearance	item		\$60,000.00
Construction of six level residential building on Barton Section 9 (120sq.m/unit)	30.00 unit	\$288,000.00	\$8,640,000.00
Undercroft car parking (23) cars	640.00 m2	\$500.00	\$320,000.00
Basement car parking (23) cars	640.00 m2	\$900.00	\$576,000.00
Extra for external podium over car parking not under building footprint including waterproofing	640.00 m2	\$300.00	\$192,000.00
Total Construction Cost including Preliminaries			<u>\$9,788,000.00</u>
Management and Design Fees	0.14 item	\$9,788,000.00	\$1,370,320.00
Contingency allowance	0.10 item	\$9,788,000.00	\$978,800.00
Sub Total			\$12,137,120.00
Escalation to 1 July 2006 (5%)			\$606,856.00
Total Residential Building Cost at 1 July 2006 (Excl. GST)			<u>\$12,743,976.00</u>
A4 - Total Cost Estimate	Head1		
Residential Building	1.00 item		\$12,743,976.00
Total A4 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$12,743,976.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location
- 46 car parking in undercroft and basement allowed.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.
- Services, roads and Landscaping Works
- Escalation beyond 1 July 2006
- GST

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BUILDING B2 - EIGHT STOREY RESIDENTIAL BLOCK OF 40 UNITS WITH TWO LEVEL OF BASEMENT PARKING AND ON SITE PARKING FOR 61 CARS

RESIDENTIAL BUILDING COSTS

General site clearance	item		\$80,000.00
Construction of eight level residential building on Barton Section 9 (120sq.m/unit)	40.00 unit	\$288,000.00	\$11,520,000.00
Basement car parking (41) cars	1200.00 m2	\$900.00	\$1,080,000.00
Extra over for second level basement for car parking	600.00 m2	\$50.00	\$30,000.00
Extra for external podium over car parking not under building footprint including waterproofing	600.00 m2	\$300.00	\$180,000.00
On site car parking (20) cars	600.00 m2	\$150.00	\$90,000.00
Total Construction Cost including Preliminaries			<u>\$12,980,000.00</u>
Management and Design Fees	0.14 item	\$12,980,000.00	\$1,817,200.00
Contingency allowance	0.10 item	\$12,980,000.00	\$1,298,000.00
Sub Total			\$16,095,200.00
Total Residential Building Cost at 1 July 2006 (Excl. GST)			<u>\$16,095,200.00</u>
B1 - Total Cost Estimate	Head1		
Residential Building	1.00 item		\$16,095,200.00
Total B1 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$16,095,200.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for the site location.
- 61 car parking in basement and on site allowed.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.
- Services, roads and Landscaping Works
- Escalation beyond 1 July 2006
- GST

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**BUILDING B3 - FIVE STOREY RESIDENTIAL BLOCK OF 20 UNITS WITH
UNDERCROFT AND BASEMENT PARKING FOR 30 CARS**

RESIDENTIAL BUILDING COSTS

General site clearance		item		\$75,000.00
Construction of five level residential building on Blackall St (160sq.m/unit)	20.00	unit	\$400,000.00	\$8,000,000.00
Undercroft car parking (15) cars	450.00	m2	\$500.00	\$225,000.00
Basement car parking (15) cars	450.00	m2	\$900.00	\$405,000.00
Total Construction Cost including Preliminaries				<u>\$8,705,000.00</u>
Management and Design Fees	0.14	item	\$8,705,000.00	\$1,218,700.00
Contingency allowance	0.10	item	\$8,705,000.00	\$870,500.00
Sub Total				\$10,794,200.00
Escalation to 1 July 2006 (5%)				\$539,710.00
Total Residential Building Cost at 1 July 2006 (Excl. GST)				<u>\$11,333,910.00</u>
B3 - Total Cost Estimate		Head1		
Residential Building	1.00	item		\$11,333,910.00
Total B3 Cost Estimate at 1 July 2006 (Excl. GST)				<u>\$11,333,910.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for the site location.
- 30 car parking at undercroft and basement carpark.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.
- Any fitout works on the Building.
- Services, roads and Landscaping Works
- Escalation beyond 1 July 2006
- GST

**CAPITAL COST ESTIMATE REPORT - OPTION 1
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**BUILDING C - FIVE LEVELS STRUCTURAL PARKING FOR 500 CARS PLUS 24
CARS FOR A3 DEVELOPMENT**

STRUCTURED CAR PARK COSTS

Structured car park for 500 cars above ground (5 Levels)	14500.00 m2	\$520.00	\$7,540,000.00
Sub level car park for 24 cars to cater for A3 development	600.00 m2	\$900.00	\$540,000.00
Total Construction Cost including Preliminaries			<u>\$8,080,000.00</u>
Management and Design Fees	0.11 item	\$8,080,000.00	\$888,800.00
Contingency allowance	0.10 item	\$8,080,000.00	\$808,000.00
Sub Total			\$9,776,800.00
Escalation to 1 July 2006 (5%)			\$488,840.00
Total Structured Car Park Cost at 1 July 2006 (Excl. GST)			<u>\$10,265,640.00</u>
C - Total Cost Estimate	Head1		
Structured Car Park	1.00 item		\$10,265,640.00
Total C Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$10,265,640.00</u>

The Cost Estimates assume:-

- Structural car park façade appropriate quality for location.

- 524 carparking including 24 carpark for A3 development (29m2/car space)

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any retail space in new structured car park.

- Services, roads and Landscaping Works

- Escalation beyond 1 July 2006

- GST

CAPITAL COST ESTIMATE REPORT - OPTION 1 (BASED ON EMAIL DATED 13/10/05 AND CSA DRAWING DP002)

BUILDING A3 - 1 LEVEL OF RETAIL AND 2 LEVELS OF COMMERCIAL

RETAIL BUILDING COSTS

General site clearance	item		\$75,000.00
Construction of 1 level retail building (GFA)	600.00 m2	\$1,800.00	\$1,080,000.00
Construction of 2 level commercial building (GFA)	1,200.00 m2	\$1,800.00	\$2,160,000.00
Extra for external podium over car parking not under building footprint including waterproofing (for sub level carpark)	600.00 m2	\$300.00	\$180,000.00
Total Construction Cost including Preliminaries			<u>\$3,495,000.00</u>
Management and Design Fees	0.14 item	\$3,495,000.00	\$489,300.00
Contingency allowance	0.10 item	\$3,495,000.00	\$349,500.00
Sub Total			\$4,333,800.00
Escalation to 1 July 2006 (5%)			\$216,690.00
Total Retail Base Building Cost at 1 July 2006 (Excl. GST)			\$4,550,490.00
A3 - Total Cost Estimate	Head1		
Retail/Commercial Base Building	1.00 item		\$4,550,490.00
Total A3 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$4,550,490.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any fitout of retail space provided in new new building.

- Carparking for this development (24 carparking included in Option C structured carpark)

- Services, roads and Landscaping Works

- Escalation beyond 1 July 2006

- GST

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BUILDING E - COMMERCIAL BLOCK OF THREE LEVELS

COMMERCIAL BUILDING COSTS

General site clearance	item		\$75,000.00
Construction of 3 level commercial building (GFA)	900.00 m2	\$1,800.00	\$1,620,000.00
Total Construction Cost including Preliminaries			<u>\$1,695,000.00</u>
Management and Design Fees	0.14 item	\$1,695,000.00	\$237,300.00
Contingency allowance	0.10 item	\$1,695,000.00	\$169,500.00
Sub Total			\$2,101,800.00
Escalation to 1 July 2006 (5%)			\$105,090.00
Total Commercial Base Building Cost at 1 July 2006 (Excl. GST)			\$2,206,890.00
E - Total Cost Estimate	Head1		
Commercial Base Building	1.00 item		\$2,206,890.00
Total E Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$2,206,890.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any fitout of retail space provided in new new building.

- Carparking for this development

- Services, roads and Landscaping Works

- Escalation beyond 1 July 2006

- GST

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**STREET PARKING FOR 100 CARS & TEMPORARY PARKING FOR 650 CARS -
(INCLUDING VISITORS CARPARKING FOR B1 & B2 RESIDENTIAL BLOCKS)**

STREET PARKING COSTS

General site clearance	item		\$80,000.00
Street Parking (100 cars)	1,800.00 m2	\$300.00	\$540,000.00
Temporary Parking (650 cars)	18,850.00 m2	\$70.00	\$1,319,500.00
Lightings	item		\$100,000.00
Hard and Soft landscaping	item		\$500,000.00
Substation	item		\$750,000.00
Main services	item		\$1,100,000.00
Total Construction Cost including Preliminaries			<u>\$4,389,500.00</u>
Management and Design Fees	0.14 item	\$4,389,500.00	\$614,530.00
Contingency allowance	0.10 item	\$4,389,500.00	\$438,950.00
Sub Total			\$5,442,980.00
Escalation to 1 July 2006 (5%)			\$272,149.00
Street Parking Cost at 1 July 2006 (Excl. GST)			\$5,715,129.00
Total Cost Estimate	Head1		
Street Parking	1.00 item		\$5,715,129.00
Total Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$5,715,129.00</u>

Estimate Report

The Cost Estimates assume:-

- Substaion, services, landscaping to all buildings other than A1 & A2 are costed above

- Minimal landscaping considered for triangular common area to residential and commercial buildings

- Soft landscaping of appropriate quality for location.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Landscaping to triangular area between residential and commercial buildings

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- Leasing or purchase of land for temporary carpark
- Escalation beyond 1 July 2006
- GST