
Quantity Surveyor's Report – Capital Investment Value

Stamford Grand North Ryde Mixed Use Development

for

Stamford Property Services

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Stamford Grand North Ryde, Mixed Use Development
Estimate of Capital Investment Value

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Stamford Grand North Ryde, Mixed Use Development

Estimate of Capital Investment Value

1 Introduction

Altus Page Kirkland was requested by Stamford Property Services to prepare a Quantity Surveyor's Report on the Capital Investment Value for the proposed re-development of the Stamford Grand North Ryde Hotel.

2 Executive Summary

The estimated Capital Investment Value as at 13th July 2010 is **\$175,549,891 excluding GST**.

3 Project Scope

This Capital Investment Value Estimate is prepared for the proposed residential development at the Stamford Grand North Ryde hotel site and comprises the following:

1. 10 Residential Apartment blocks varying from low rise to high rise buildings with a total Net Sellable Area of 47,634m², or Gross Floor Area of 69,141m².
2. Ground level retail within two apartment blocks with a total net area of 191m².
3. Basement carparking for 891 car spaces with a total Gross Floor Area of 22,336m².

4 Basis of the Estimate

The Cost Estimate for the Capital Investment Value of the proposed development has been based on the following information:

- Indicative Block Plan, Elevation and Section prepared by Allen Jack + Cottier.
- Area Analysis prepared by Allen Jack + Cottier dated 8th July 2010.

The cost estimate is priced at market rates on the basis of competitive lump sum tenders with escalation during the construction period included in the cost.

Considering that this estimate is based on potential developable area instead of actual design information, we recommend that more detailed cost plan should be prepared once concept and detailed design is developed including, but not limited to, structural, services, geotechnical, environmental including development consent conditions.

Stamford Grand North Ryde, Mixed Use Development

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5 Exclusions

1. Land costs and land acquisition costs
2. Interest, finance, legal fees
3. Marketing costs
4. Council Contributions
5. Relocation and diversion of existing services
6. Removal of contaminants and hazardous materials
7. Extensive geotechnical conditions
8. Works outside site boundaries
9. Finishes and Fitout to retail tenancies
10. Loose fitments and furniture
11. GST
12. Escalation from date of this estimate to actual date of commencement of construction

Appendix A

Cost Estimate Summary



STAMFORD GRAND NORTH RYDE - MIXED USE DEVELOPMENT

INDICATIVE ESTIMATE OF CAPITAL INVESTMENT VALUE

	No. of Units/ Element Qty	Element Unit	Total Area (GFA)	Unit Cost	Total Cost (Excl. GST)	Total Cost (Excl. GST)
			m2			
New Built Elements						
(refer separate summary)						
Residential Apartments	625	No.	69,141	1,950	134,824,950	
Non- Residential Areas - GF Retail		No.	235	1,650	387,750	
Residential and Non-Residential Carparking (Basement)	891	No.	22,336	1,000	22,336,000	
Sub-Total						157,548,700
Demolition & Site Preparation Works						
Demolition of existing hotel complex incl. site preparation (approx. area)	16,000	m2		100	1,600,000	
Sub-Total						1,600,000
Infrastructure						
Roadworks and Footpaths						
New sealed bitumen road incl. associated kerbs and gutters (allow say 30% of open space)	4,989	m2		175	873,023	
Allow for stormwater drainage & detention	4,989	m2		50	249,435	
Electrical Substation					300,000	
Allow for Utilities service connections and reticulation					400,000	
Sub-Total						1,822,458
External Works and Landscaping						
Allow for external pathways, open space and landscaping within site (allow say 70% of open space)	11,640	m2		125	1,455,038	
Allow for external lighting					120,000	
Sub-Total						1,575,038
Total Construction Cost						162,546,195
Design, Professional & Authorities Fees						
Design, Professional & Authorities Fees (8%)					13,003,696	
Sub-Total						13,003,696
Total GFA			91,712			
Total Estimated Capital Investment Value					175,549,891	175,549,891

Notes:

Preliminaries & Builder's Margin Included

Escalation during construction included

Escalation from date of estimate to actual commencement of construction excluded