

QUANTITY SURVEY REPORT

Not for Bank Use



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Project: Proposed Mixed Use Development
At No. 638 Pittwater Road
Brookvale NSW 2100

Applicant: Brookvale Property Investment Trust
C/- Barry Rush & Associates Pty Ltd

Builder: Developer Managed

Report Date: 10 October 2018

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1. Instruction

We have undertaken a study of the probable cost of construction for the above project, based on the supplied architectural drawings and other information provided.

We have also taken into consideration the proposed method of procurement (Developer Managed).

2. Brief Development Description

The proposal comprises the demolition of existing structure(s) and the construction of a three (3) storey mixed use development over three (3) levels of basement car parking. The proposed Development consists of:

- One hundred and sixty eight (168) x car parking spaces within Basement 3 to Basement 1;
- Three (3) x Commercial Tenancies (approx. 1,605 m²) within Basement 1 and Ground Floor;
- Eight (8) x SOHO units within Ground Floor;
- Forty (40) x residential units within Level 1 to Level 2:
 - Seventeen (17) x one bed units;
 - Nine (9) x two bed units;
 - Four (4) x three bed units.

Typically, each residential unit comprises of a bathroom, bedrooms, ensuite (excl. one bed units), laundry, living/dining, kitchen, and balcony/terrace.

3. Construction Cost Estimate

Description	Amount (\$)
Total Construction Cost (excl. GST)	16,180,693
Add Consultants Fees	365,405
Total Development Cost (excl. GST)	16,546,098
Add GST	1,654,610
Total Development Cost (incl. GST)	18,200,708

The required Council Schedule, titled "Registered Quantity Surveyor's Detailed Cost Report" is attached in *Appendix A*. Our Construction Cost Estimate is prepared in accordance with the Environmental Planning and Assessment Regulation 2000 (Reg 25J) - Section 94A Levy - Determination of proposed cost of Development.

Our Construction Cost Estimate may be considered at mid-range of recent costs, based on the proposed level of finishes and in the absence of structural and services drawings, Contract Documents and DA Conditions.

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4. Areas

According to the architectural drawings, the proposed approximate Floor Areas may be presented as follows:

Building Level	Description	F.E.C.A* (m2)	U.C.A** (m2)	G.F.A*** Total (m2)
Basement 3	Parking	2,369		2,369
Basement 2	Parking	2,369		2,369
Basement 1	Parking	1,526		1,526
Basement 1	Commercial	837		837
Ground Floor	Commercial	768		768
Ground Floor	SOHO Units	590		590
Ground Floor	Entries		291	291
Ground Floor	Common Area	341		341
Level 1	Units	1,250	237	1,486
Level 1	Common Area	199		199
Level 2	Units	1,285	103	1,388
Level 2	Common Area	148		148
Total		11,682	631	12,313

**F.E.C.A (Fully Enclosed Covered Area): The sum of all such areas at all building floor levels, including basements (except unexcavated portions), floored roof spaces and attics, garages, penthouses, enclosed porches and attached enclosed covered ways alongside building, equipment rooms, lift shafts, vertical ducts, staircases and any other fully enclosed spaces and useable areas of the building, computed by measuring from the normal inside face of exterior walls but ignoring any projections such as plinths, columns, piers and the like which project from the normal inside face of exterior walls. It shall not include open courts, light wells, connecting or isolated covered ways and net open areas of upper portions of rooms, lobbies, halls interstitial spaces and the like which extend through the storey being computed.*

***U.C.A (Unenclosed Covered Area): The sum of all such areas at all building floor levels, including roofed balconies, open verandahs, porches and porticos, attached open covered ways alongside buildings, undercrofts and useable space under buildings, unenclosed access galleries (including ground floor) and any other trafficable covered areas of the building which are not totally enclosed by full height walls, computed by measuring the area between the enclosing walls or balustrade (i.e. from the inside face of the UCA excluding the wall or balustrade thickness). When the covering element (i.e. roof or upper floor) is supported by columns, is cantilevered or is suspended, or any combination of these, the measurements shall be taken to the edge of the paving or to the edge of the cover, whichever is the lesser. UCA shall not include eaves overhangs, sun shading, awnings and the like where these do not relate to clearly defined trafficable covered areas, nor shall it include connecting or isolated covered ways.*

****G.F.A (Gross Floor Area): The sum of the 'Fully Enclosed Covered Area' and 'Unenclosed Covered Area' as defined. The G.F.A definition used here is different to the Gross Building Area defined in the ANZRPGN 4 Methods of Measurement used by Valuation and Property Industry Professionals.*

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5. Quality of Finishes

The proposed finishes for the residential portion of the Development may be considered of standard to good quality, as described in the attached Schedule of Finishes (*Appendix C*), prepared by *Construction Consultants (QS)* and based on information supplied by the Developer.

The commercial spaces do not include any wall, floor nor ceiling fixtures and finishes. The fit-out (incl. loose furniture) of this area shall be completed by others, subject to individual tenancy requirements.

The quality of finishes proposed, are appropriate to the type, scale and location of this project.

6. Exclusions

Our Cost Estimate does not include the following:

- Land Acquisition;
- Marketing and financing;
- Legal costs;
- Project Management;
- Building insurance costs;
- Major services diversions, external connections and /or improvements;
- Amplification / amendments to existing services;
- Underpinning of existing structure;
- Amendments to plans, incomplete documentation;
- Taxes, levies and charges;
- Disabled access;
- Energy and water efficiency;
- Decontamination works (Asbestos Removal, etc);
- External Roadworks;
- Dewatering / Drainage Pit & Pump-out;
- Public Domain works;
- Flyscreens / Blinds;
- Commercial FF&E's;
- Loose furniture;
- Authorities Fees (S94 Contribution and the like);
- Contingency allowance.

7. Documentation

Our Cost Estimate was based on Architectural Drawings supplied by *Barry Rush & Associates Pty Ltd*, Project No. 1802, Drawing Nos. A01 to A14, Revision DA, Dated 04/09/2018.

Please refer to *Appendix D* for a reduced copy of part of these drawings.

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8. Contingency Allowance

A Contingency Allowance (generally between 5% and 10%) will not be included for the purpose of this Report.

9. Design Assumptions / Parameters

In the absence of engineering drawings, the structure of the proposed buildings was assumed of conventional nature, comprising the following:

- Reinforced concrete soldier piles / shotcrete to basement shoring;
- Reinforced concrete strip / pad footings;
- Reinforced concrete columns and floor slabs (framed structure).

Our Indicative Cost Estimate was based on the assumption that the whole development will be constructed in a single stage (i.e. not a staged development). If the building is to be completed in stages, the cost of preliminaries and Building services may increase.

This Cost Estimate may provide no more than a rough guide to the probable cost of the proposed development. Costs may vary considerably, due to a range of variables:

- Further Geotechnical investigation;
- Structural and services documentation;
- Contract conditions;
- Final PC Items and Provisional Allowances;
- Variations in the proposed fixtures and finishes;
- DA Conditions.

10. Disclaimer

This Certificate has been prepared for the sole purpose of providing an Initial Cost Plan for DA Council Submission only (not for bank use). This Quantity Survey Certificate is not to be used for any other purpose. This Report is confidential to the developer. The Writer does not accept any contractual, tortious or other form of liability for any consequences, loss or damage which may arise as a result of any other person acting upon or using this report.

Report and estimate prepared by



Michael M. Dakhoul *B. Build (Hons. 1) AAIQS MAIB MCIQB ICECA*
AAIQS Reg. No. 3618

Construction Consultants (QS)
Quantity Survey Report – DA Submission Only (Not for Bank Use)
No. 638 Pittwater Road, Brookvale NSW 2100

REGISTERED* QUANTITY SURVEYOR'S DETAILED COST REPORT

Development Cost in excess of \$500,000
*A member of the Australian Institute of Quantity Surveyors

Development Application No: _____ Reference: _____

Complying Development Certificate Application No: _____

Construction Certificate No: _____ Date: _____

Applicant's Name: Brookvale Property Investment Trust C/- Barry Rush & Associates Pty Ltd

Applicant's Address: _____

Development Name: Proposed Mixed Use Development

Development Address: 638 Pittwater Road, Brookvale NSW 2100

DEVELOPMENT DETAILS:

Gross Floor Area – Commercial	2,196 m ²	Gross Floor Area – Other	N/A m ²
Gross Floor Area – Residential	3,854 m ²	Total Gross Floor Area	12,313 m ²
Gross Floor Area – Retail	N/A m ²	Total Site Area	1,217 m ²
Gross Floor Area – Car Parking	Basement 6,263 m ²	Total Car Parking Spaces	168
Total Development Cost	16,546,098 + GST	\$	
Total Construction Cost	16,180,693 + GST	\$	
Total GST	1,654,610	\$	

ESTIMATE DETAILS:

Refer to "Appendix B"

Professional Fees	\$	Excavation	\$
% of Development Cost	%	Cost per square metre of site area	\$/m ²
% of Construction Cost	%	Car Park	\$
Demolition and Site Preparation	\$	Cost per square metre of site area	\$/m ²
Cost per square metre of site area	\$/m ²	Cost per space	\$/space
Construction – Commercial	\$	Fit out – Commercial	\$
Cost per square metre of commercial area	\$/m ²	Cost per m ² of commercial area	\$/m ²
Construction Residential	\$	Fit out – Residential	\$
Cost per square metre of residential area	\$/m ²	Cost per m ² of residential area	\$/m ²
Construction – Retail	\$	Fit out – Retail	\$
Cost per square metre of retail area	\$/m ²	Cost per m ² of retail area	\$/m ²

I certify that I have:

- Inspected the plans the subject of the application for development consent or construction certificate.
- Prepared and attached an elemental estimate generally prepared in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors.
- Calculated the development costs in accordance with the definition of development costs in the S94A Development Contributions Plan of the Council of Willoughby City at current prices.
- Included GST in the calculation of development costs.
- Measured gross floor areas in accordance with the Method of Measurement of Building Area in the AIQS Cost Management Manual Volume 1, Appendix A2.

Signed _____ Date: 10.10.2018

Name: Michael M. Dakhoul

Position and Qualifications: AAIQS No. 3618

Elemental Summary

638 Pittwater Road, Brookvale

Code	Item	%	Cost (\$) / m2	Total Cost (\$)
PR	Preliminaries	12.22	164	2,022,389
AR	Demolition	0.60	8	99,330
XP	Site Preparation	0.03	0	4,346
SB	Substructure (Shoring, Excavation & Basement structure)	30.55	410	5,054,339
CL	Columns	0.69	9	114,229
UF	Upper floors	3.79	51	627,019
SC	Staircases	1.09	15	180,035
RF	Roof	2.40	32	396,795
EW	External Walls	7.21	97	1,193,630
WW	Windows	1.38	19	228,338
ED	External Doors	0.61	8	101,223
NW	Internal Walls	1.98	27	327,215
NS	Internal Screens	0.34	5	55,722
ND	Internal Doors	0.79	11	130,598
WF	Wall Finishes	1.87	25	309,231
FF	Floor Finishes	2.42	32	399,663
CF	Ceiling Finishes	1.84	25	303,967
FT	Fitments	3.11	42	513,801
PB	Hydraulic Services (incl. External Services)	4.61	62	763,402
AC	Mechanical Services (Basement and wet areas Ventilation, Air Conditioning if applicable)	3.26	44	539,098
FP	Fire Services	3.60	48	594,918
LP	Electrical Services	4.86	65	803,780
TS	Transportation Services (Lifts, Escalators and the like)	1.84	25	304,197
XR/XN	Siteworks (Boundary walls, Fencing and Gates, etc.)	0.34	5	55,873
XL	Landscaping and Improvements	0.43	6	71,393
BM	Builder's Margin	5.96	80	986,163
	Total Construction Cost (excl. GST)			16,180,693
	Add Consultants Fees	2.21	30	365,405
	Total Development Cost (excl. GST)	100.00	1,344	16,546,098
	Add GST			1,654,610
	Total Development Cost (incl. GST)			18,200,708

Appendix C
Assumed Schedule of Finishes

Proposed Mixed Use Development

638 Pittwater Rd, Brookvale

ASSUMED SCHEDULE OF FINISHES

RESIDENTIAL FIXTURES AND FINISHES

Kitchen Appliances

Cabinet and Cook top	Gas cook top
Wall Oven	Electric multi-function
Rangehood	Re-circulating
Dishwasher	Free standing
Sink/ Mixer tap	Stainless Steel 1& ½ bowl

Laundry Fittings

Clothes Dryer	3.5 kg basic
Laundry Tub	45 Liter tub / cabinet

Tapware

Kitchen	Single Lever Mixer / chrome
Vanity Units	Chrome
Bath	Chrome
Shower	Chrome

Bathroom Fittings

Main Bathroom	Standard
Ensuite	Standard
Shower Screens	Powdercoated aluminum frame / safety glass
Mirror	Wall mounted mirror above each vanity unit

Bathroom Sanitary ware

Bath	Stylus acrylic bath
WC Suites	Vitreous China Suite with 6/3 dual flush
Vanity Unit	Laminated top with Semi-recessed basin

Internal finishes and Fittings

Cornices	Standard Cove
Internal Doors	Hollow core - plain
Front Doors	Fire rated - Basic feature
Door Handles	Lockset to entry doors
	Metal lever to internal doors
Kitchen	Stone benchtop and laminated doors
Wardrobes	Mirrored doors
Walls	Plasterboard / painted
Ceilings	Plasterboard / painted
Blinds	Excluded
6	

Construction Consultants (QS)

10/10/2018

Floor Finishes

Living / Dining	Ceramic tiles
Bedrooms	Carpet
Kitchen	Ceramic tiles
Laundry	Ceramic tiles
Bathroom / Ensuite	Ceramic tiles
Balcony	Ceramic tiles

Fixtures

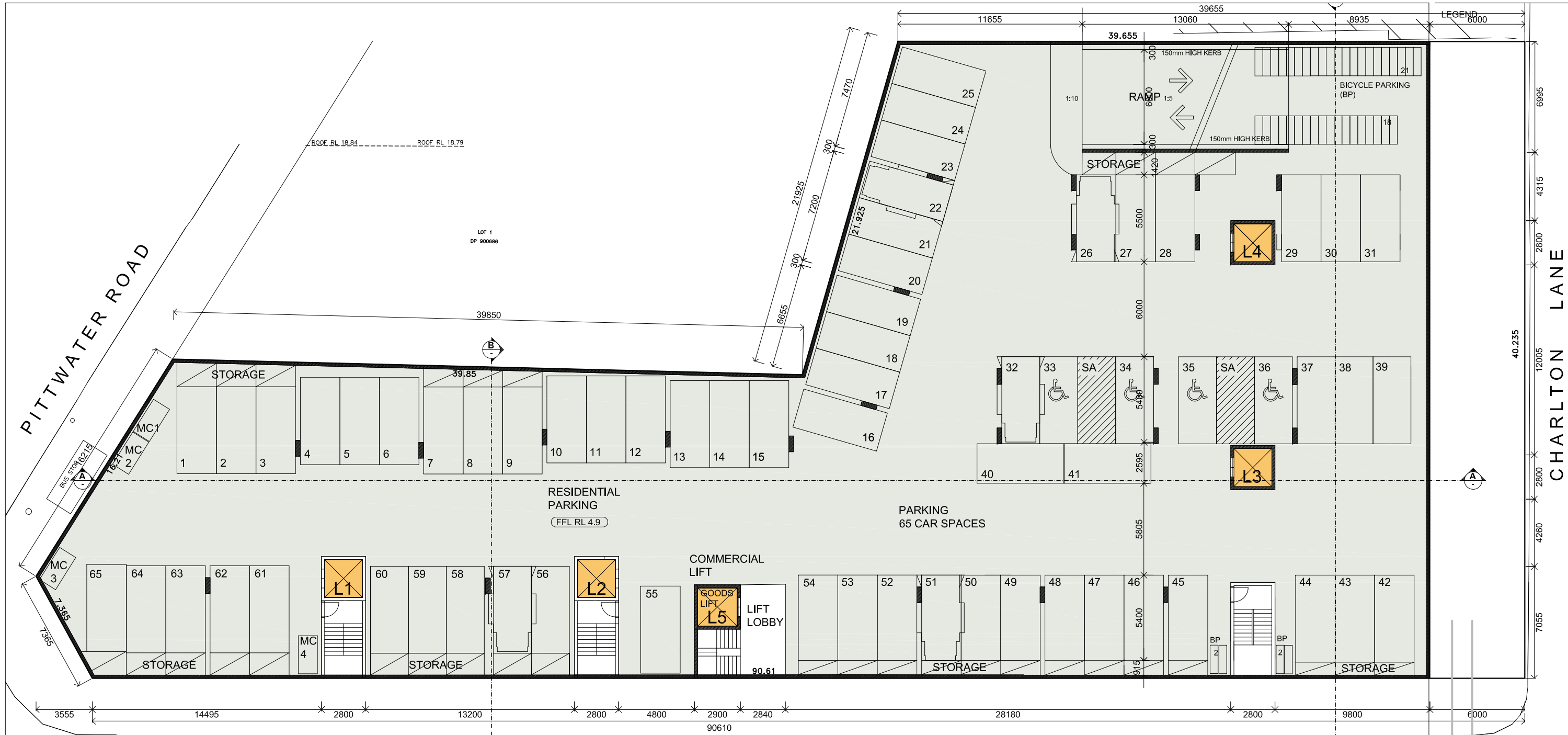
Hot water unit	Gas
Intercom	Audio
Air conditioning	Split system / 1 per unit
Transportation	Lifts

COMMERCIAL FINISHES

Floors	Concrete slab
Internal Walls	Face masonry
Ceiling / light fittings	Excluded
Shop front / Glazing	Powdercoated aluminum frame / commercial grade
Air conditioning	Excluded

BUILDING EXTERIOR

External walls	Refer to Architectural Drawings
Windows and sliding doors	Powdercoat / aluminum framed
Handrails / balustrades	Powdercoated metal / Glass infill
Roof	Refer to Architectural Drawings
Main garage door	Overhead / automatic
Individual Garage Doors	N/A
Letterboxes	Powdercoated classic



LEGEND 8000



BASEMENT LEVEL B3 FLOOR PLAN

SCALE (METRES) 1:250 AT A3



ORCHARD ROAD

ISSUE	DATE	AMENDMENTS



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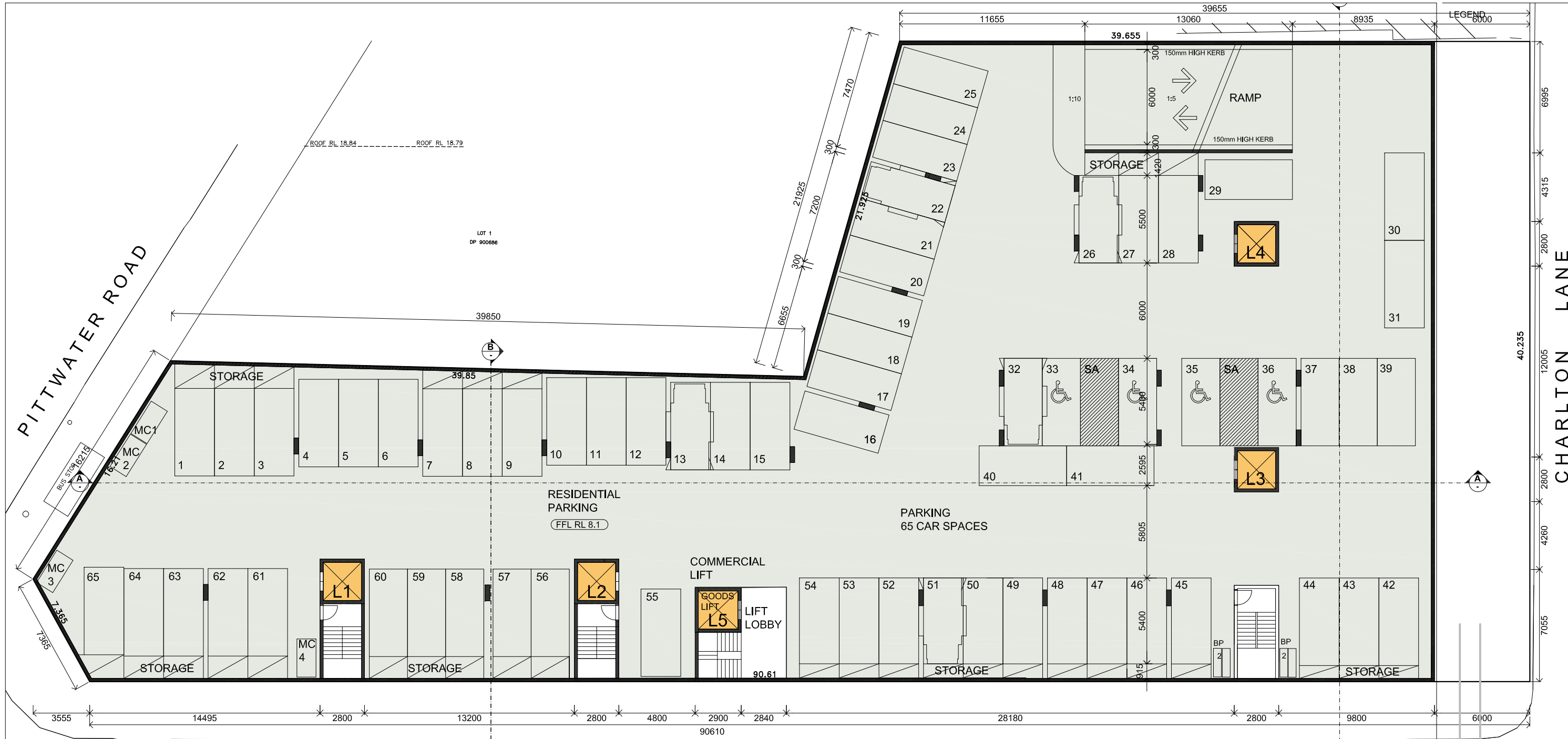
Project
638 PITTWATER RD BROOKVALE

Lot 1 in DP 1001963

Drawing
BASEMENT LEVEL B3

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Job No	1802		
Version	DA	Drawing No:	A02

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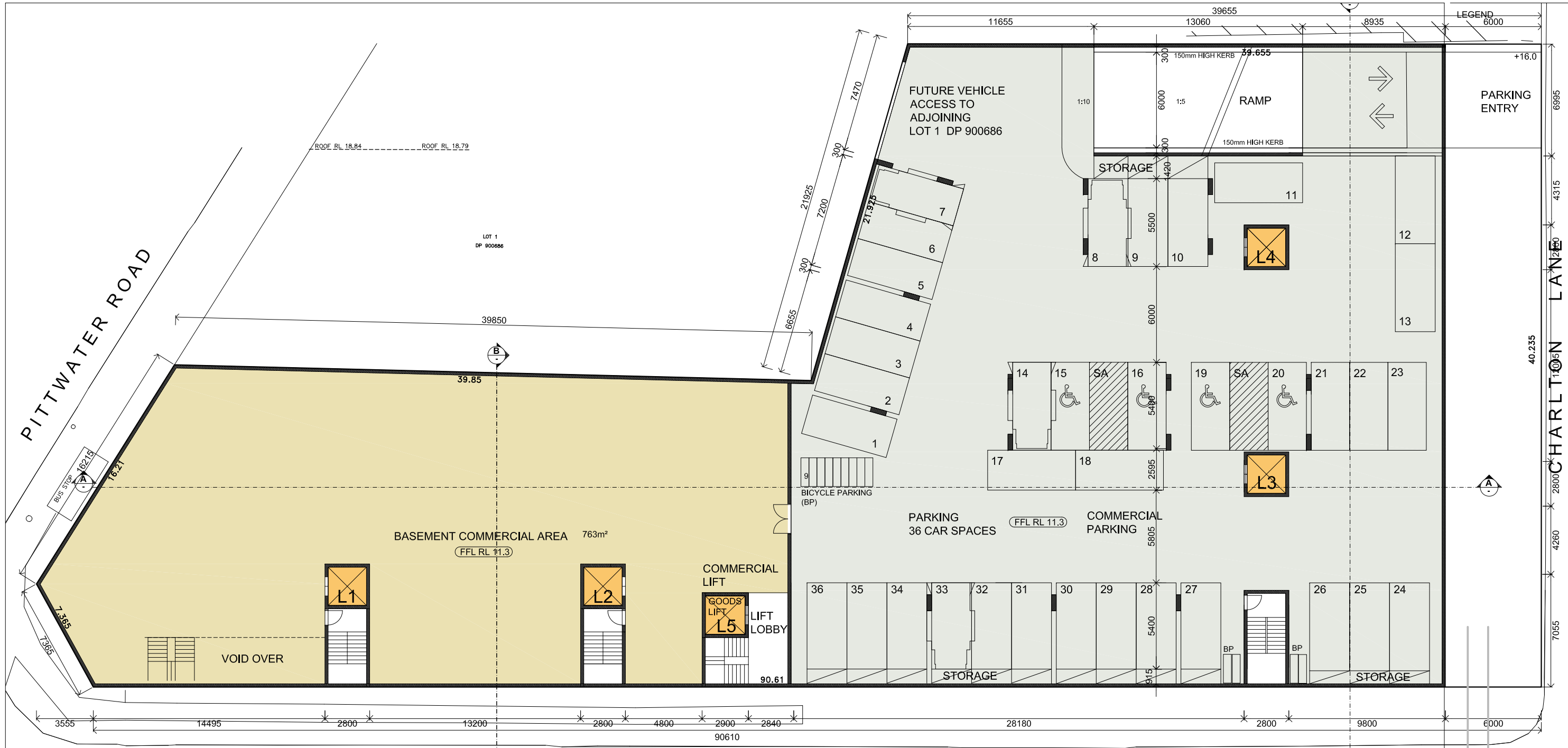


BASEMENT LEVEL B2 FLOOR PLAN
 SCALE (METRES) 1:250 AT A3
 NORTH 0 1 2 3 4 5 10 20

ORCHARD ROAD

ISSUE	DATE	AMENDMENTS
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Client BROOKVALE PROPERTY INVESTMENT TRUST		
Project 638 PITTWATER RD BROOKVALE		
Lot 1 in DP 1001963		
Drawing BASEMENT LEVEL B2		
Scale 1:125	Drawn BR	
File DA 638 Pittwater Rd Brookvale BR.dwg		
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Version DA	Drawing No: A03	

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Project
638 PITTWATER RD BROOKVALE

Lot 1 in DP 1001963

Drawing
BASEMENT LEVEL B1

Scale 1:125 Drawn BR
 File DA 638 Pittwater Rd Brookvale.dwg
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 Version DA Drawing No: **A04**

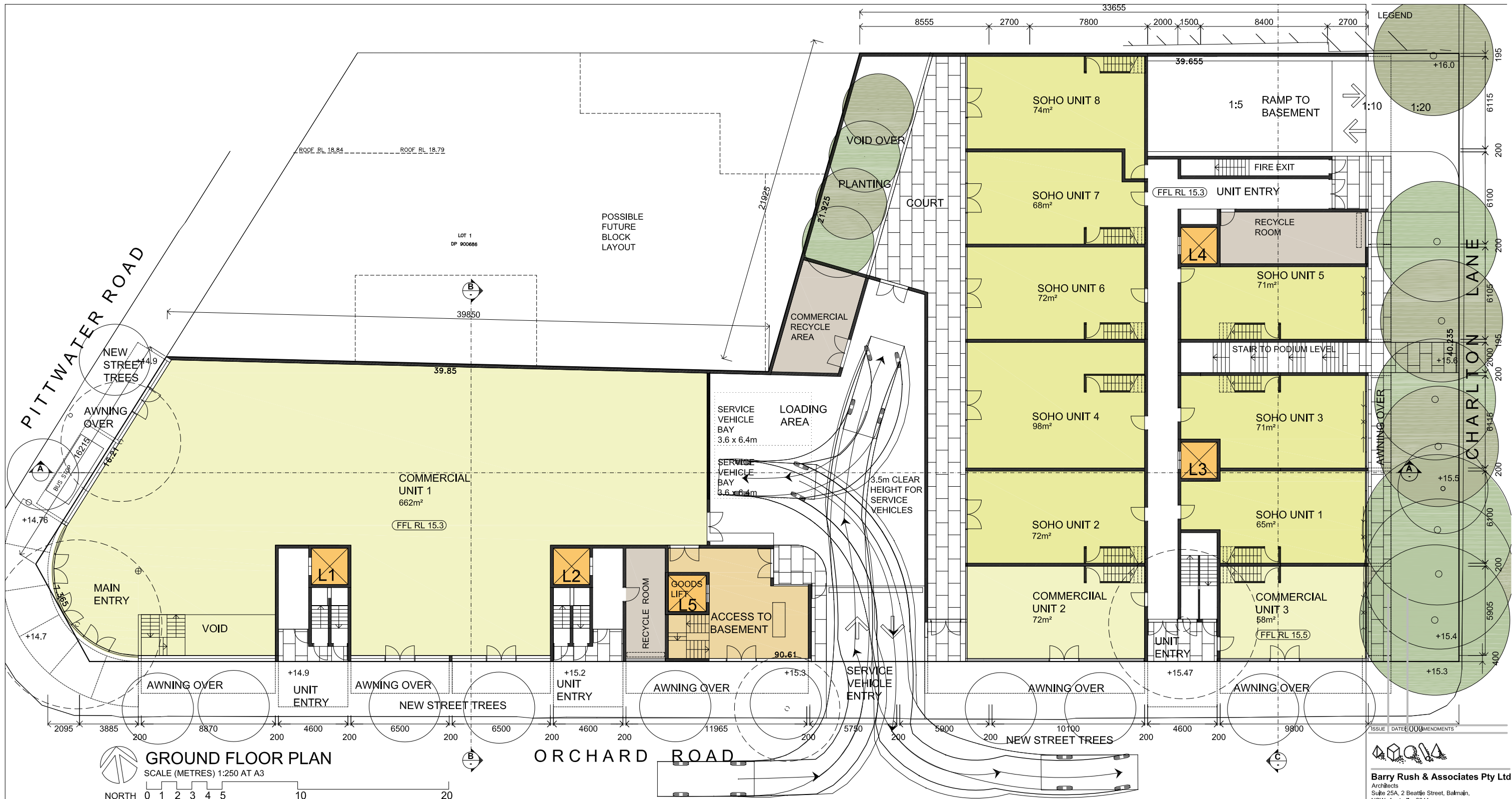
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BASEMENT LEVEL B1 FLOOR PLAN
 SCALE (METRES) 1:250 AT A3

NORTH

0 1 2 3 4 5 10 20

ORCHARD ROAD



GROUND FLOOR PLAN
 SCALE (METRES) 1:250 AT A3
 NORTH 0 1 2 3 4 5 10 20

LEGEND

- Symbol for 1:20 slope
- Symbol for 1:10 slope
- Symbol for 1:5 slope

ISSUE	DATE	COMMENTS

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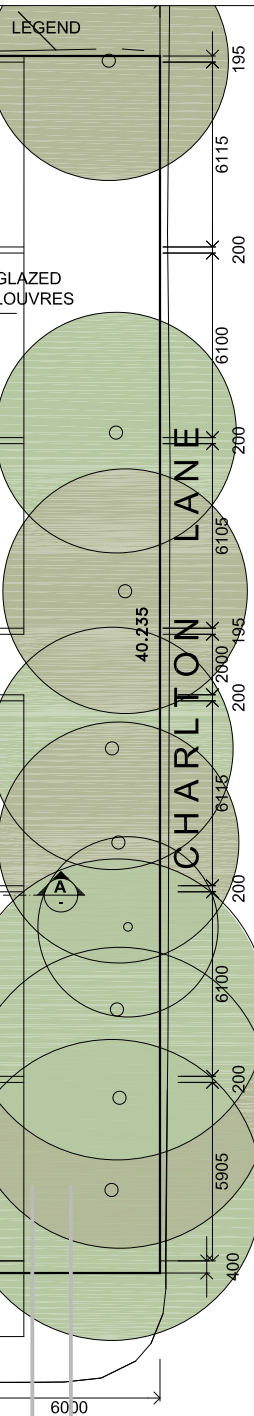
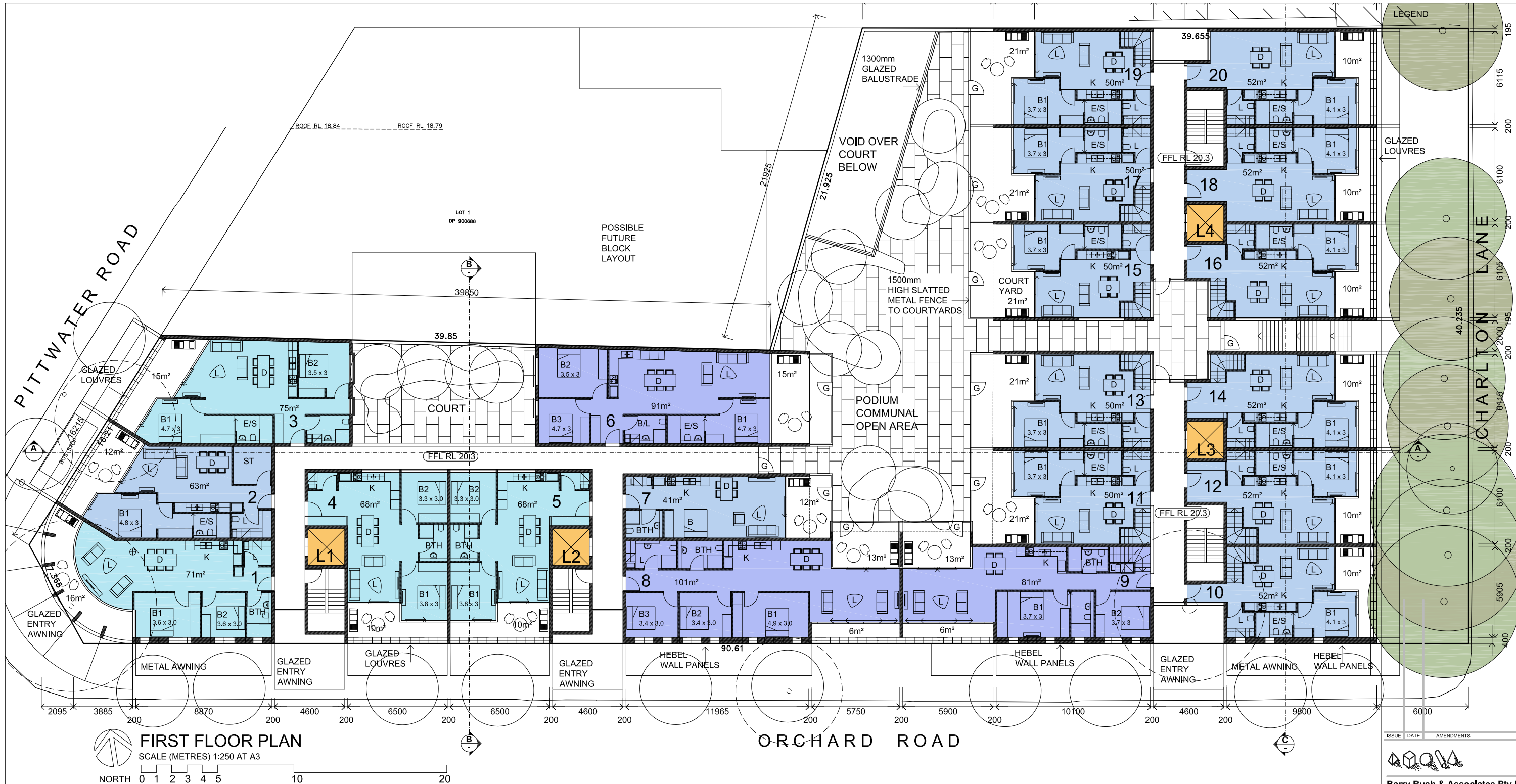
Project
638 PITTWATER RD BROOKVALE

Lot 1 in DP 1001963

Drawing
GROUND FLOOR LEVEL

Scale 1:125 Drawn BR
 File DA 638 Pittwater Rd Brookvale BR.dwg
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 Job No 1802
 Version DA Drawing No: **A05**

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FIRST FLOOR PLAN
 SCALE (METRES) 1:250 AT A3
 NORTH 0 1 2 3 4 5 10 20

ISSUE DATE AMENDMENTS

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Project
638 PITTWATER RD BROOKVALE

Lot 1 in DP 1001963

Drawing
FIRST FLOOR LEVEL

Scale 1:125 Drawn BR
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 Job No 1802
 Version DA Drawing No: **A06**

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SECOND FLOOR PLAN
 SCALE (METRES) 1:250 AT A3
 NORTH 0 1 2 3 4 5 10 20

ISSUE	DATE	AMENDMENTS



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Project
638 PITTWATER RD BROOKVALE

Lot 1 in DP 1001963

Drawing
SECOND FLOOR LEVEL

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Version	DA	Drawing No:	A07

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