

Appendix 1

**Cost of Works Estimate
prepared by
Napier & Blakeley**

27 June 2018
 Our File: 2747074056/AJ-DA

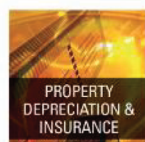
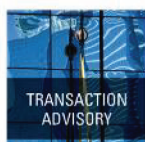
Steve Laffey
 LLRL Management Services Pty Ltd as Trustee of
 LLRL Management Services Trust
 C/-
 Lendlease Retirement Living
 Level 14
 T3, 300 Barangaroo Avenue
 BARANGAROO NSW 2000

Dear Steve

**Stage 2, Jordan Springs Boulevard, Jordan Springs
 Registered Quantity Surveyor's Cost Estimate Report for Penrith City Council**

We have prepared a Development Application Elemental Cost Estimate for the proposed development comprising 51 new single level 2 bedroom ILUs with an internal garage for each unit. External works including roads, footpaths, external services & landscaping are also included. Our cost estimate for the construction work is **\$26,919,736 (excl GST)** and the development cost is **\$33,165,115 (incl GST)**. An analysis of the estimated cost is summarised below:

Preliminaries	(20.5%)	\$ 4,114,740
Demolition		\$ 99,920
Substructure		\$ 1,780,505
Superstructure		\$ 6,126,656
Finishes		\$ 2,678,020
Fittings		\$ 1,281,000
Services		\$ 3,249,150
External Works		\$ 3,449,614
External Services		\$ 1,407,040
Unmeasured Works Allowance	(5.0%)	\$ 1,209,332
Profit & Overheads	(6.0%)	\$ 1,523,759
Total Construction Cost (Excl GST)		\$ 26,919,736
Add: Professional Fees	(12.0%)	\$ 3,230,368
Total Development Cost (Excl GST)		\$ 30,150,104
Add: Total GST	(10.0%)	\$ 3,015,010
Total Development Cost (Incl GST)		\$ 33,165,115
Total Site Area		27,647m ²
Total Gross Floor Area		7,355m ²



Sydney
 Melbourne
 Brisbane
 Adelaide
 Perth
 Singapore



In preparing our estimate we have considered the following work items:

- Luxury internal finishes for each villa
- Reverse cycle Air-conditioning
- Solar systems with variable controls and battery storage
- Services to the 5,000sqm superlot to the North-East corner including stormwater
- Creation of intersection off Jordan Springs Boulevard and subsequent roadworks, traffic management, etc
- Creation of entrance off Lakeside Parade into the internal roundabout and access point, subsequent road works and traffic management
- Fibre cable infrastructure for the development including 51 villas and 150 future apartments
- Bulk imported fill over site area
- High end landscaping and creation of a walking path
- Stormwater management (water quality treatment)
- Palisade style fencing to the southern boundary
- Preparation works to future apartment superlot and 5,000sqm superlot including retaining walls, drainage and site works

We certify that we have:

- Inspected Architectural drawings AND-28405 sheet 1 to 18 dated 31 May 2018 as prepared by A&N design group
- Inspected Civil drawings 11048702/DA02_A, 11048702/DA03_A, 11048702/DA06_A and 11048702/DA10_A dated 14 June 2018 as prepared by J.Wyndham Prince Consulting Civil Infrastructure Engineers
- Prepared and attached an elemental estimate generally in accordance with the Australian Cost Management Manuals from Australian Institute of Quantity Surveyors
- Calculated the development costs at current prices
- Included GST in the calculation of the development cost
- Measured Gross Floor Area (GFA) in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2
- Included works as indicated on the drawings and within the site boundary.
- Prepared this estimate as a requirement for a DA submission. This is not a tender estimate.

If you should wish to discuss this matter further, please contact Peter Hammond of this office.

Yours faithfully

Peter Hammond MCIQB FRICS AAIQS No. 9898

Director

Napier & Blakeley Pty Ltd

ENCL

Stage 2, Jordan Springs Blvd, Jordan Springs
27 June 2018
2747074056/AJ-DA

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Report Parameters

This report is the opinion of Napier & Blakeley Pty Ltd ACN 006 386 278 atf Napier & Blakeley Unit Trust ABN 87 601 474 307 (**Napier & Blakeley**) and is to be read together with and is subject to the term and conditions of our engagement. Our opinions in this report are based on the information referred to in this report that has been made available to us by or on behalf of the addressee (**Information**).

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PROJECT: Stage 2, Jordan Springs Blvd, Jor Description: The proposed development comprising 51 new single level 2 bedroom ILUs with an internal garage to each unit. External works including roads, footpaths, external services & landscaping are also included.														
JOB NUMBER: 2747074056														
DATE: 27-Jun-18														
20.5%	PRELIMINARIES	20.5%	Insert	ALL INSERT CELLS =	This colour	AREA NOT IN TOTAL			AREA NOT IN TOTAL					
5.0%	UNMEASURED WORKS ALLOWANCE	5.0%	Insert			AREA NOT IN TOTAL			AREA NOT IN TOTAL					
6.0%	PROFIT & OVERHEADS	6.0%	Insert			AREA NOT IN TOTAL			AREA NOT IN TOTAL					
12.0%	PROFESSIONAL FEES	12.0%	Insert			AREA NOT IN TOTAL			AREA NOT IN TOTAL					
FUNCTIONAL AREA =		Garage - FECA (m2)	ILUs - FECA (m2)	Porch + Alfresco - UCA (m2)	Public Domain Work (m2)	External Works Related Future Developments	External Works Stage 2 (m2)	TOTAL WORKS						
		Area sqm = 1,348	Area sqm = 5,129	Area sqm = 878	Area sqm = 1,867	Area sqm = 33,244	Area sqm = 20,292	Area sqm = 7,355						
		\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM	\$/SQM			
O1	SB	SUBSTRUCTURE	\$ 247.50	\$333,630	\$ 250.00	\$1,282,250	\$ 187.50	\$164,625	-	-	-	\$ 242.08	\$1,780,505	
O2	CL	Columns	\$ 30.00	\$40,440	\$ 35.00	\$179,515	\$ 30.00	\$26,340	-	-	-	\$ 33.49	\$246,295	
O3	UF	Upper Floors	-	-	-	-	-	-	-	-	-	-	-	
O4	SC	Staircase	-	-	-	-	-	-	-	-	-	-	-	
O5	RF	Roof	-	-	\$ 363.08	\$1,862,250	\$ 275.00	\$241,450	-	-	-	\$ 286.02	\$2,103,700	
O6	EW	External Walls	\$ 183.94	\$247,950	\$ 353.67	\$1,813,971	\$ 33.69	\$29,580	-	-	-	\$ 284.36	\$2,091,501	
O7	WW	Windows	-	-	-	-	-	-	-	-	-	-	-	
O8	ED	External Doors	\$ 112.43	\$151,550	\$ 16.70	\$85,650	-	-	-	-	-	\$ 32.25	\$237,200	
O9	NW	Internal Walls	\$ 365.15	\$492,225	\$ 110.19	\$585,185	-	-	-	-	-	\$ 143.77	\$1,057,410	
O10	NS	Internal Screens & B/L	-	-	\$ 31.82	\$163,200	-	-	-	-	-	\$ 22.19	\$163,200	
O11	ND	Internal Doors	\$ 24.85	\$33,500	\$ 37.79	\$193,850	-	-	-	-	-	\$ 30.91	\$227,350	
TOTAL		SUPERSTRUCTURE	\$ 716.37	\$965,665	\$ 948.26	\$4,863,621	\$ 338.69	\$297,370	-	-	-	\$832.99	\$6,126,650	
12	WF	Wall Finishes	\$ 121.29	\$163,500	\$ 231.62	\$1,188,003	-	-	-	-	-	\$ 183.75	\$1,351,503	
13	FF	Floor Finishes	\$ 8.00	\$10,784	\$ 104.20	\$534,420	\$ 145.00	\$127,310	-	-	-	\$ 91.44	\$672,514	
14	CF	Ceiling Finishes	\$ 50.00	\$67,400	\$ 104.95	\$538,313	\$ 55.00	\$48,290	-	-	-	\$ 88.92	\$654,003	
TOTAL		FINISHES	\$ 179.29	\$241,684	\$ 440.78	\$2,260,736	\$ 200.00	\$175,600	-	-	-	\$364.11	\$2,678,020	
15	FT	Fitments	\$ 13.91	\$18,750	\$ 181.47	\$930,750	-	-	-	-	-	\$ 129.10	\$949,500	
16	SE	Special Equipment	-	-	\$ 64.63	\$331,500	-	-	-	-	-	\$ 45.07	\$331,500	
TOTAL		FITTINGS	\$ 13.91	\$18,750	\$ 246.10	\$1,262,250	-	-	-	-	-	\$174.17	\$1,281,000	
17	SF	Sanitary Fixtures	-	-	-	-	-	-	-	-	-	-	-	
18	PD	Sanitary Plumbing	\$ 50.00	\$67,400	\$ 215.99	\$1,107,825	\$ 40.00	\$36,120	-	-	-	\$ 164.56	\$1,210,345	
19	WS	Water Supply	-	-	-	-	-	-	-	-	-	-	-	
20	GS	Gas Service	-	-	-	-	-	-	-	-	-	-	-	
21	SH	Space Heating	-	-	-	-	-	-	-	-	-	-	-	
22	VE	Ventilation	-	-	\$ 23.37	\$119,850	-	-	-	-	-	\$ 16.30	\$119,850	
23	EC	Evaporative Cooling	-	-	-	-	-	-	-	-	-	-	-	
24	AC	Air Conditioning	-	-	\$ 114.35	\$586,500	-	-	-	-	-	\$ 79.74	\$586,500	
25	FP	Fire Protection	\$ 8.32	\$11,220	\$ 7.46	\$38,250	-	-	-	-	-	\$ 6.73	\$40,470	
26	LP	Electric Light & Power	\$ 40.00	\$53,920	\$ 197.23	\$1,011,605	\$ 35.00	\$30,730	-	-	-	\$ 149.05	\$1,096,255	
27	CM	Communications	-	-	\$ 16.41	\$84,150	-	-	-	-	-	\$ 11.44	\$84,150	
28	TS	Transportation Systems	-	-	-	-	-	-	-	-	-	-	-	
29	SS	Special Services	-	-	\$ 20.00	\$102,580	-	-	-	-	-	\$ 13.95	\$102,580	
TOTAL		SERVICES	\$ 98.32	\$132,540	\$ 594.81	\$3,050,760	\$ 75.00	\$65,850	-	-	-	\$441.76	\$3,248,150	
30	CE	CENTRALISED ENERGY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	
31	AR	DEMOLITION	-	-	-	-	\$ 7.63	\$14,250	\$ 0.52	\$17,240	\$ 3.37	\$68,430	\$ 13.59	\$99,920
		SUB-TOTAL - BUILDING	\$ 1,255.39	\$1,692,269	\$ 2,479.94	\$12,719,617	\$ 801.19	\$703,445	\$ 7.63	\$14,250	\$ 0.52	\$17,240	\$ 3.37	\$68,430
		PRELIMINARIES - BUILDING	\$ 257.36	\$346,915	\$ 508.39	\$2,607,521	\$ 164.24	\$144,206	\$ 1.56	\$2,921	\$ 0.11	\$3,534	\$ 0.69	\$14,028
		UNMEASURED WORKS ALLOWANCE - BUILDING	\$ 75.64	\$101,959	\$ 149.42	\$766,357	\$ 48.27	\$42,383	\$ 0.46	\$859	\$ 0.03	\$1,039	\$ 0.20	\$4,123
		SUB-TOTAL - BUILDING	\$ 1,588.39	\$2,141,143	\$ 3,137.75	\$16,093,495	\$ 1,013.71	\$890,034	\$ 9.66	\$18,030	\$ 0.66	\$21,813	\$ 4.27	\$86,581
32	XP	Site Preparation incl. excavation	-	-	-	-	\$ 1.83	\$3,425	\$ 12.47	\$414,464	\$ 43.80	\$884,704	\$ 177.10	\$1,302,593
33	XR	Roads, Footpaths & Paved Areas	-	-	-	-	-	\$ 3.08	\$102,330	\$ 46.41	\$941,731	\$ 141.95	\$1,044,061	
34	XN	Boundary Walls, Fencing & Gates	-	-	-	-	\$ 28.25	\$52,750	\$ 4.54	\$150,800	\$ 24.86	\$504,380	\$ 96.25	\$707,930
35	XB	Pool, Outbuilding & Covered Ways	-	-	-	-	-	-	-	-	-	-	-	
36	XL	Landscaping & Improvements	-	-	-	-	-	-	-	-	\$ 19.47	\$395,030	\$ 53.71	\$395,030
TOTAL		SITE WORKS	-	-	-	-	\$ 30.09	\$58,175	\$ 20.08	\$667,594	\$ 134.33	\$2,725,945	\$489.02	\$3,448,614
37	XK	Ext Stormwater Drainage	-	-	-	-	-	-	\$ 8.71	\$289,636	\$ 43.33	\$879,254	\$ 158.92	\$1,168,890
38	XD	Ext Sewer Drainage	-	-	-	-	-	-	\$ 0.26	\$8,500	\$ 1.51	\$30,600	\$ 5.32	\$39,100
39	XW	Ext Water Supply	-	-	-	-	-	-	\$ 0.14	\$4,500	\$ 0.75	\$15,300	\$ 2.69	\$19,800
40	XG	Ext Gas	-	-	-	-	-	-	\$ 0.11	\$3,500	\$ 0.75	\$15,300	\$ 2.56	\$18,800
41	XF	Ext Fire Protection	-	-	-	-	-	-	-	-	\$ 0.49	\$10,000	\$ 1.36	\$10,000
42	XE	Ext Electrical	-	-	-	-	-	-	\$ 0.26	\$8,500	\$ 3.23	\$65,600	\$ 10.07	\$74,100
43	XC	Ext Communications	-	-	-	-	-	-	\$ 0.99	\$33,000	\$ 2.14	\$43,350	\$ 10.38	\$76,350
44	XS	Ext Special Services	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		EXTERNAL SERVICES	-	-	-	-	-	-	\$ 10.46	\$347,636	\$ 52.21	\$1,050,404	\$191.30	\$1,407,040
45	XX	EXTERNAL ALTERATIONS	-	-	-	-	-	-	-	-	-	-	-	
		SUB-TOTAL - EXTERNAL WORKS	-	-	-	-	\$ 30.09	\$56,175	\$ 30.54	\$1,015,230	\$ 186.54	\$3,785,249	\$ 660.32	\$4,856,654
		PRELIMINARIES - EXTERNAL	-	-	-	-	\$ 6.17	\$11,516	\$ 6.26	\$208,122	\$ 38.24	\$775,976	\$ 135.37	\$995,614
		UNMEASURED WORKS ALLOWANCE - EXTERNAL	-	-	-	-	\$ 1.81	\$3,385	\$ 1.84	\$61,168	\$ 11.24	\$228,061	\$ 39.78	\$292,613
TOTAL		EXTERNAL WORKS	-	-	-	-	\$ 38.07	\$71,075	\$ 38.64	\$1,284,520	\$ 236.02	\$4,789,286	\$ 835.47	\$6,144,881
46	YY	PROFIT & OVERHEADS	\$ 95.30	\$128,469	\$ 188.26	\$985,610	\$ 60.82	\$53,402	\$ 2.86	\$5,346	\$ 2.36	\$78,380	\$ 14.42	\$292,552
TOTAL		BUILDING + EXTERNAL WORKS + SPECIAL PROVISIONS	\$ 1,683.69	\$2,269,612	\$ 3,326.01	\$17,059,105	\$ 1,074.53	\$943,436	\$ 50.59	\$94,452	\$ 41.65	\$1,384,713	\$ 254.70	\$5,168,419
		PROFESSIONAL FEES	\$ 202.04	\$272,353	\$ 399.12	\$2,047,093	\$ 128.94	\$113,212	\$ 6.07	\$11,334	\$ 5.00	\$166,166	\$ 30.56	\$620,210
TOTAL		GROSS WORKS	\$ 1,885.73	\$2,541,965	\$ 3,725.13	\$19,106,197	\$ 1,203.47	\$1,056,648	\$ 56.66	\$105,786	\$ 46.65	\$1,550,878	\$ 285.27	\$5,788,630