





**Rider Levett Bucknall** is an independent, global property and construction practice with over 3,600 people in more than 120 offices across Asia, Africa, the Americas, Europe, Middle East and Oceania.

Services provided include Cost Management and Quantity Surveying, Project Management and Advisory Services.



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### **OVERVIEW**

Rider Levett Bucknall has been involved in the construction of many of the world's landmark tall buildings which sit on the skyline of some of our major cities, such as Two International Finance Centre, Hong Kong's most iconic office building; Shanghai Tower, China's tallest skyscraper and the world's second tallest building; Pertamina Energy Tower in Jakarta Indonesia; Elite Residence Tower in Dubai UAE; Eureka Tower in Melbourne Australia: Q1 Tower in Gold Coast Australia; and One the Elephant and The Stage in London UK.

Tall building projects are growing in size and number, particularly in China, including Hong Kong, and the Middle East, as well as some parts of North America and Australia. While the development of tall buildings was historically a solution to the lack of space in overcrowded cities such as Hong Kong, it is clear that architecturally distinctive tall buildings are increasingly built as an iconic landmark to represent the success of a certain nation, city, culture, company or individual.

#### What is Tall Building?

There is no official definition or height above which a building may be classified as a tall building. It could be a tall, continuously habitable building of many storeys, usually designed for office and commercial use, and residential use in densely populated cities such as Hong Kong.

A tall building is not just about height, but also about the urban situation in which it exists. In some cities, most of the tall buildings are located in the Central Business District (CBD), which is a place for condensing renowned product brands / finance & securities / commercial bank representative offices.

#### Why City Planners and Developers want more Tall Buildings?

- Only a small amount of land area needed in exchange for a large amount of floor space and real estate values
- To build iconic landmarks for the city
- Sustainability and energy efficiency

Rider Levett Bucknall undertook the initial estimating and cost planning role or offered full quantity surveying services on many tall building projects around the world. We subsequently monitored the construction cost of the projects and predicted the cash-flow to finance the projects. Value engineering at various stages of the projects' design and planning stages was carried out in order to generate a design which met the clients' needs in terms of functional requirements, quality, environmental standards, timing and cost.



# **COST COMMENTARY**

In most cities, most of the tall buildings are located in the Central Business District (CBD), offering Grade A / premium quality office space.

The availability of development site area is limited and the footprint of a building almost occupies 80% to 100% of the site area. However, with the design of central cores for most of the tall buildings, the lettable area can be as high as 80%. According to the efficiency of a building due to tall design, we can focus on and discuss various issues.

#### **Foundations & Structure**

For buildings founded on bedrock with end-bearing piles, the taller they are, the lower the per square metre foundation costs will be. However, the overturning moment of the buildings due to their height and the wind load imposed on the top sections of the buildings may drive up the foundation costs. Another cost consideration is the methodology or construction sequence, like top down construction of the foundation and basement which is carried out concurrently with the super high structure to save overall construction time.

#### Structure

The design of the structure which has to overcome heavy wind loads plays a very significant role in fulfilling the designer's aspiration of a tall building. Usually the structure is designed as a combination of basic structural systems such as reinforced concrete core wall, structural steel frame, prestressed works and trusses. Such a combination invariably results in higher structural costs. The physical constraints in building the structure also contribute to the high cost of the structure.

#### Façade

Not only the structure has to be capable of resisting wind loads, the façade system and its fixing accessories should also have to withstand wind impact. In addition, the cost of window cleaning system is higher than the norm as the system has to be tailor-made to overcome wind speed with the assistance of cast-in accessories.

# Architectural Works, Finishes & Fitting-Out to Public Areas

Although these elements are area related rather than building height related, the overall area unit cost is generally marginally higher than that of typical office buildings since internal finishes of tall buildings are generally at the uppermost end of the cost range to project the prestigious image of tall buildings.

#### Lift Provision

The cost of lifts in tall building is much higher than other standard buildings due to the fact that there are more lifts and the lifts are high speed. Some tall buildings are designed to have multizone lift systems with several number of lifts in each zone while others adopt the double-decker option. In a majority of cases, a shuttle lift system is adopted, taking the passengers to the mid or upper zone for transfer to the top zone.

#### **Building Services**

In most of the cases, the building services systems of tall buildings are divided into separate zones, each with its own plant located on intermediate plant floors. With this arrangement, extra number of pumps and major plant are required for acting as transfer and for distributing services within such zone, resulting in higher costs.



# **COST AREA AND STATISTICS**

Over the years, we have assembled a large data library of tall building area and cost statistics. This information has proven to be very useful in performing our cost consultancy and quantity surveying, project management and advisory services for tall buildings.

#### All costs at 4<sup>th</sup> Quarter 2016 prices

Region	Asia							
Tall Building	A	В	С	D	E	F	G	Н
Location	Hong Kong	PRC	PRC	PRC				
Туре	Office	Office	Office	Office	Office	Mixed	Mixed	Mixed
Storeys	88	70	63	78	70	112	128	118
Overall Building Height (m)	420	370	280	370	310	530	630	590
Construction Type	Composite	Composite	Composite	Concrete	Composite	Composite	Composite	Composite
Areas	m <sup>2</sup>							
Construction Floor Area (CFA)	235,000	113,000	130,000	150,000	170,000	510,000	410,000	477,000

Building Costs								
Cost Per m <sup>2</sup> CFA	US\$							
Foundation & Substructure	148	178	250	183	155	167	355	109
Structure	839	896	815	611	682	518	777	1012
Façade	415	553	519	405	398	169	322	293
Architectural Works and Finishes	758	1080	812	608	684	857	362	278
Services	839	1050	989	776	830	412	687	515
Lifts and Escalators	165	298	173	153	304	114	134	205
Preliminaries	332	299	389	362	462	137	204	159
Total (in US\$/m² CFA)	3,496	4,354	3,947	3,098	3,515	2,374	2,841	2,571

Note:

The above costs exclude demolition, site investigation, basement construction, tenant fit-out, external works and landscaping, management fee, design fees and reimbursable, VAT, GST, taxes, etc.



# **COST MODEL**

The development is for the construction of a 61-storey tower in Hong Kong comprising 55-storey of office areas, 2-storey entrance foyer lobbies, 2-storey M&E floors and 2-storey refuge floors on a single level basement for carpark and associated external works within site boundary. The site area is about 12,000 m<sup>2</sup>. Total Constriction Floor Area is about 150,000 m<sup>2</sup>.

Section	Total Cost US\$ Million	Cost/m² CFA US\$					
1. Foundation and Basement Construction Contract	41.00	273					
2. Main Contract (all R.C. Construction)							
2.1 Main Contractor's Works							
2.1.1 Substructure	1.00						
2.1.2 Structural Frame and Slab	69.00						
2.1.3 Architectural and Builder's Works	49.00						
2.2 Architectural Sub-Contracts	120.00						
2.3 Building Services Sub-Contracts	127.00						
2.4 Preliminaries	43.00						
Sub-total for (2)	409.00	2,727					
Total Construction Cost (1) and (2)	450.00	3,000					

(all costs at 4<sup>th</sup> Quarter 2016 prices)



Rider Levett Bucknall's current and past project experience speaks for itself in terms of the diversity of projects, both type and location. Examples of projects in which we have been involved, include the following :

#### Hong Kong and China



#### WUHAN CHOW TAI FOOK FINANCE CENTRE WUHAN, CHINA

648 metres Client : Chow Tai Fook Land (Wuhan) Ltd.



Hong Kong and China



SHANGHAI TOWER SHANGHAI, CHINA

632 metres Client : Shanghai Tower Construction and Development TIANJIN CHOW TAI FOOK FINANCE CENTRE TIANJIN, CHINA

530 metres Client : Chow Tai Fook Group



Hong Kong and China



### TWO INTERNATIONAL FINANCE CENTRE HONG KONG

412 metres Client : IFC Development GUANGZHOU CHOW TAI FOOK FINANCE CENTRE GUANGZHOU, CHINA

530 metres Client : Chow Tai Fook Group



Hong Kong and China



### NANNING CHINA RESOURCES TOWER NANNING, CHINA

445 metres Client : China Resources Land (Nanning)

### PING AN FINANCE CENTRE SHENZHEN, CHINA

599 metres Client : Ping An Group



Hong Kong and China



#### ONE ISLAND EAST HONG KONG

300 metres Client : Swire Properties Ltd.



GRAND GATEWAY 66 SHANGHAI, CHINA

262 metres Client : Hang Lung Properties



Hong Kong and China



SHUN HING SQUARE SHENZHEN, CHINA

384 metres Client : Kumagai Gumi Company



### CENTRAL PLAZA HONG KONG

374 metres Client : Ryoden Development, Sino Land, Sun Hung Kai Properties



CITIC RUIBO TOWER 1 AND 2 SHANGHAI, CHINA

256 metres (Tower 1) Client : CITIC Pacific Properties



### Hong Kong and China





178.8 metres Client : The Hongkong and Shanghai Banking Corporation



### RAFFLES CITY CHONGQING, CHINA

354.5 metres Client : CapitaLand Limited



Hong Kong and China



TIANJIN INTERNATIONAL TRADE TOWER 1 TIANJIN, CHINA

367.4 metres Client : Bank of China (Hong Kong)

HONG KONG

235 metres Client : CapitaLand Limited



### Hong Kong and China



#### ETON CENTRE NORTH TOWER XIAMEN, CHINA

210 metres Client : Eton Properties Group



CHEUNG KONG CENTRE HONG KONG

282.8 metres Client : Cheung Kong Holdings



KINGTOWN INTERNATIONAL CENTRE (FORMERLY JINAO TOWER) NANJING, CHINA 231.2 metres

Client : Nanjing Jin Gao Real Estate Development Ltd.



Hong Kong and China



LANGHAM PLACE HONG KONG

255 metres (Office Tower) Client : Great Eagle Group / Urban Renewal Authority



YUEXIU FINANCIAL TOWER GUANGZHOU, CHINA

309.4 metres Client : Yuexiu Property Company Limited



ETON PLACE DALIAN DALIAN, CHINA

383 metres (Tower 1) Client : Eton Properties



### Hong Kong and China



#### SK GROUP TOWER SHANGHAI, CHINA

270 metres Client : Shanghai Sky Real Estate Development Ltd.



### CENTRE 66 OFFICE TOWER 1 WUXI, CHINA

250 metres Client : Hang Lung Properties



GUANGDONG TELECOM PLAZA GUANGZHOU, CHINA

260 metres Client : Guangzhou Telecom



Hong Kong and China



THE MASTERPIECE HONG KONG

257 metres Client : New World Development SHENZHEN STOCK EXCHANGE SHENZHEN, CHINA

245.8 metres Client : Shenzhen Stock Exchange



Asia



#### PERTAMINA ENERGY TOWER JAKARTA, INDONESIA

523 metres Client : PT Pertamina (Persero)



Asia



#### LOTTE WORLD TOWER SEOUL, KOREA

555 metres Client : Lotte Group



#### MARINA BAY SANDS SINGAPORE

206.9 metres Client : Marina Bay Sands Pte. Ltd.



Asia



#### FRASERS TOWER SINGAPORE

235 metres Client : Frasers Centrepoint Ltd. **SINGAPORE** 276.3 metres

276.3 metres Client : CDL Properties Pte. Ltd.



Asia



#### CHEVRON HOUSE SINGAPORE

152 metres Client : Savu Properties Pte. Ltd. / Savu Investments Pte. Ltd.



### UOB PLAZA SINGAPORE

280 metres (Plaza One) Client : United Overseas Bank Pte. Ltd.



### 16 COLLYER QUAY SINGAPORE

179 metres Client : Savu Properties Pte. Ltd. / Savu Investments Pte. Ltd.



### THE CONCOURSE SINGAPORE

175 metres Client : Hong Fok Land Pte. Ltd.



Middle East



### NAKHEEL HARBOUR AND TOWER DUBAI, UAE

Client : Nakheel Properties



Middle East



### NAKHEEL MALL & HOTEL DUBAI, UAE

Client : Nakheel Properties



#### THE ADDRESS RESIDENCE FOUNTAIN VIEWS DUBAI, UAE

60-storey Client : Emaar Properties PJSC



Middle East



### BOULEVARD POINT DUBAI, UAE

63-storey Client : Emaar Properties PJSC



### BLVD CRESCENT DUBAI, UAE

39-storey and 21-storey Client : Emaar Properties PJSC



Middle East



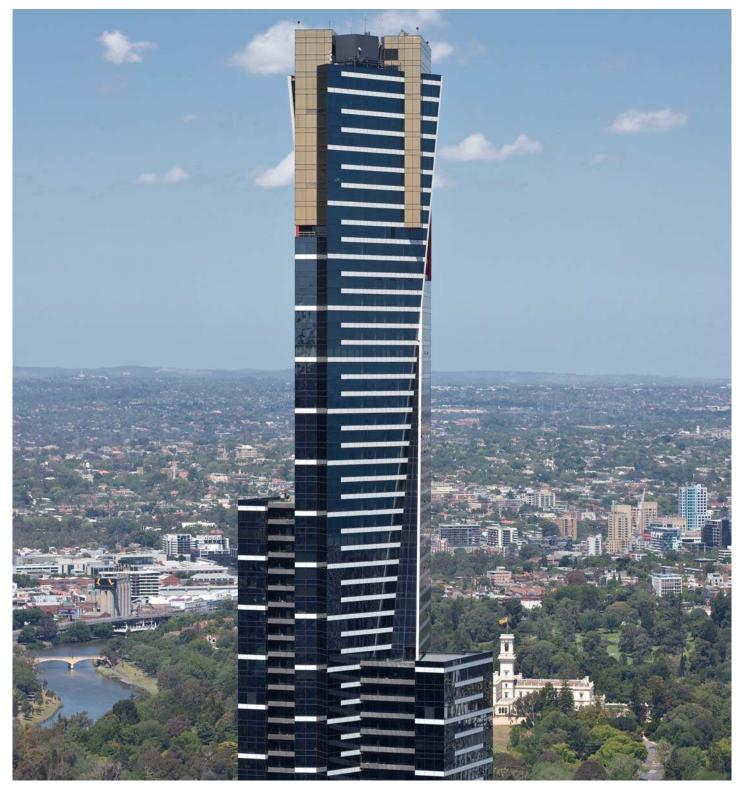
# GEMSTONE BUSINESS BAY TOWER DUBAI, UAE

65-storey Client : Gemstone Real Estate 91-storey Client : Tameer Holding Investment

DUBAI, UAE



#### Oceania



### EUREKA TOWER MELBOURNE, AUSTRALIA

300 metres Client : Grocon Constructions



#### Oceania



ASCOT METROPOLIS AUCKLAND, NEW ZEALAND

155 metres Client : The Ascot Ltd.

**GOLD COAST, AUSTRALIA** 322.5 metres Client : Sunland Group



#### Oceania



### 480 QUEEN STREET BRISBANE, AUSTRALIA

153 metres Client : Savills

**SYDNEY, AUSTRALIA** 235 metres Client : Greenland Group



#### Oceania



VERO CENTRE AUCKLAND, NEW ZEALAND

170 metres Client : Kiwi Income Property Trust AUCKLAND, NEW ZEALAND 328 metres

228 metres Client : Skycity Entertainment Group



### United Kingdom



#### ONE THE ELEPHANT LONDON, UK

123 metres Client : Lend Lease Communities



### United Kingdom



### HARBOUR CENTRAL LONDON, UK

143.7 metres (Maine Tower) Client : GDL (Millharbour) Ltd.



THE STAGE

140 metres Client : The Stage Shoreditch Development Company

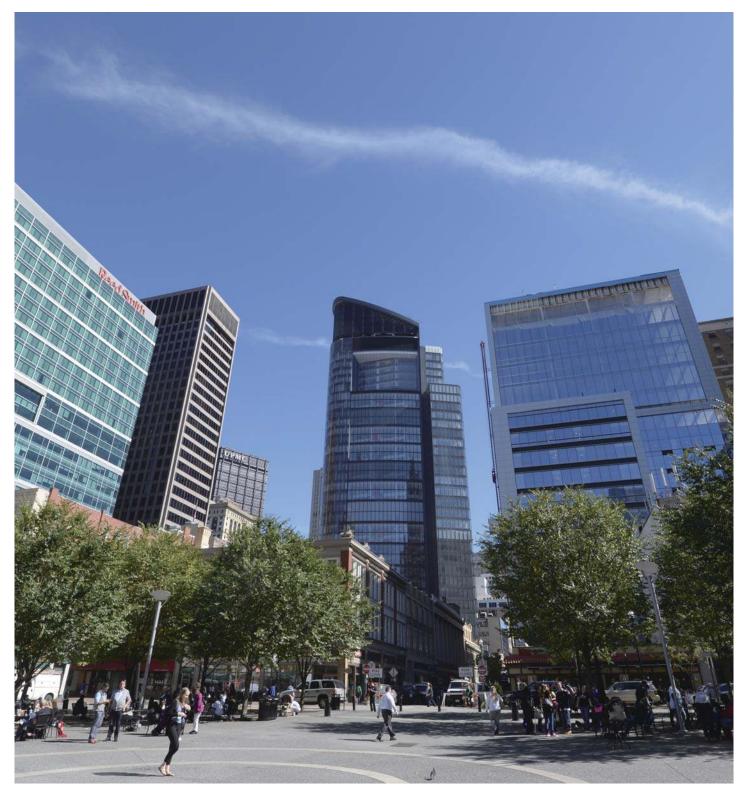


LINCOLN PLAZA LONDON, UK

95 metres Client : Millharbour Developments



The Americas



#### THE TOWER AT PNC PLAZA PITTSBURGH, USA

166 metres LEED Platinum Certification Client : PNC Financial Services Group



### **OFFICES AROUND THE WORLD**

#### AFRICA

BOTSWANA Gaborone

MAURITIUS Saint Pierre

MOZAMBIQUE Maputo

**SOUTH AFRICA** Cape Town Johannesburg Pretoria

### ASIA

NORTH ASIA Beijing Chengdu Chongging Dalian Guangzhou Guiyang Haikou Hangzhou Hong kong Jeju Macau Nanjing Nanning Qinqdao Seoul Shanghai Shenyang Shenzhen Tianjin Wuhan Wuxi Xiamen Xian Zhuhai

#### SOUTH ASIA

Bacolod Bohol Cagayan de Oro Cebu Davao Ho Chi Minh City Iloilo Jakarta Kuala Lumpur Laguna Metro Manila Singapore Yangon

#### AMERICAS

CARIBBEAN Barbados Cayman Islands St. Lucia

#### NORTH AMERICA

Austin Boston Calgary Chicago Denver Guam Hilo Honolulu Las Vegas Los Angeles Maui New York Orlando Phoenix Portland San Francisco Seattle Toronto Tucson Waikoloa Washington DC

#### EUROPE

UNITED KINGDOM Birmingham Bristol Cumbria Leeds London Manchester Sheffield Thames Valley Warrington/Birchwood Welwyn Garden City

#### RLB | EURO ALLIANCE

Austria Belaium **Czech Republic** Finland Germany Hungary Ireland Italy Luxemburg Netherlands Norway Poland Portugal Russia Spain Sweden Turkey

#### OCEANIA

AUSTRALIA Adelaide Brisbane Cairns Canberra Canberra Darwin Gold Coast Melbourne Newcastle Perth Sunshine Coast Sydney Townsville

NEW ZEALAND

Auckland Christchurch Hamilton Palmerston North Queenstown Tauranga Wellington

### MIDDLE EAST

**OMAN** Muscat

**QATAR** Doha

**SAUDI ARABIA** Riyadh

**UNITED ARAB EMIRATES** Abu Dhabi Dubai

