RLB Rider Levett Bucknall

RIDERS DIGEST 2022

DARWIN, AUSTRALIA EDITION

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RIDERS DIGEST
50TH EDITION

A yearly publication from RLB's Research & Development department.

Riders Digest is a compendium of cost information and related data specifically prepared by RLB for the Australian construction industry.

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INTRODUCTION
RIDER LEVETT BUCKNALL

"CONFIDENCE TODAY INSPIRES TOMORROW"

With a network that covers the globe and a heritage spanning over two centuries, Rider Levett Bucknall is a leading independent organisation in quantity surveying and advisory services.

Our achievements are renowned: from the early days of pioneering quantity surveying, to landmark projects such as the Sydney Opera House, HSBC Headquarters Building in Hong Kong, the 2012 London Olympic Games and CityCenter in Las Vegas.

We continue this successful legacy with our dedication to the value, quality and sustainability of the built environment. Our innovative thinking, global reach, and flawless execution push the boundaries. Taking ambitious projects from an idea to reality.

"CREATING A BETTER TOMORROW"

The Rider Levett Bucknall vision is to be the global leader in the market, through flawless execution, a fresh perspective and independent advice.

Our focus is to create value for our customers, through the skills and passion of our people, and to nurture strong long-term partnerships.

By fostering confidence in our customers, we empower them to bring their imagination to life, to shape the future of the built environment, and to create a better tomorrow.

PROFESSIONAL SERVICES

COST MANAGEMENT AND QUANTITY SURVEYING SERVICES

The skilled cost management professionals at RLB use many tools when creating a plan that optimises the relationship between the cost and quality of a project and a client's cost objectives. The services offered by the firm to achieve these objectives are:

- Preparation of preliminary elemental estimates based on preliminary design
- Preparation of detailed estimates and cost planning advice throughout design development
- Estimation of building services
- Participation and leadership in the value management process
- Comparative cost studies and advice on cost effective design solutions
- Advice on materials selection and general buildability advice
- Advice on selection of tenderers
- Attendance at design meetings and construction control meetings

Feasibility Analysis

An accurate, reliable feasibility study is an essential prerequisite to any procurement decision-making process. Feasibility studies assess the viability of a project over its expected life and indicate the probable return, either at the point of sale or over a period of time, generally using discounted cash flow techniques. They can also assist in the process of obtaining project financing, as well as highlight variables that have the greatest impact on project returns.

Whether it's a simple developer's return on capital cost feasibility or a detailed discounted cash flow feasibility based on a range of rates of return and risk sensitivity tests, RLB can provide expert analysis and materials.

Financial Institution Auditing

RLB takes a two-step approach to financial institution audits.

At the pre-commencement stage, the firm looks beyond the items identified in the financier's brief, and expands upon it with a full analysis of all risk-related issues, providing a comprehensive profile of the project.

During the post-contract stage, the company provides detailed cost-to-complete assessments. This ensures there are adequate funds should the financier be required to initiate step-in rights.

To provide effective financial management of the development process for the duration of the project, RLB will prepare a pre-commencement report including auditing project costs and the adequacy of project documentation, monitor authority approvals, prepare progress payment assessments and recommendations, and prepare cost-to-complete assessments.

Post-Contract Services

RLB ensures the successful performance building contracts by applying proven cost management, monitoring and cost reporting procedures, as well as through managing a productive working relationship with the project team.

To ensure efficient progress as specified in the cost plan, the firm will:

- Review progress claims for work in progress and recommend payment values
- Monitor documentation changes
- Prepare regular financial statements forecasting final end cost
- Measure, price, and negotiate variations
- Structure agreement of final account
- Attend meetings to represent the financial interests of the client

Tendering and Documentation

Among the tendering and documentation services offered by RLB:

- Preparation of bills/schedule bills of quantities or schedule of rates
- Preparation of bid documentation for tendering contractors
- Strategic advice of method of project procurement and tendering
- Advice on suitability of contractor tender lists
- Review of tenders received, reconciliation to budget, and recommendation of contractor
- Attendance at tender interviews

COST MANAGEMENT AND QUANTITY SURVEYING SERVICES

Value Management

RLB offers a strategic value-management process that is dedicated to assisting with the improvement of value obtained in capital expenditure. This is achieved through participatory workshops which challenge option and design assumptions and encourage creative and lateral thinking for better value solutions.

The integration of value management with cost management results in a powerful and dynamic approach to the economic management of projects, especially during the design process.

PROJECT PROGRAMMING

With an in-depth knowledge of a wide range of construction techniques and delivery methodologies, and experience working for owners and developers as well as contractors, we manage the time related risks on your projects, allowing you to focus on what you do best.

The skilled project programming professionals at RLB have strong capabilities across all building sectors, and utilise the latest project planning techniques.

We bring a solid reputation for providing reliable and accurate information and translating complex information into a format that can be easily understood and acted upon.

SUPERINTENDENT SERVICES

RLB's skilled professionals utilise their construction knowledge, cost management expertise for progress claim and variation assessments, contract document interpretation proficiency and programming know-how to deliver a full rounded superintendent service to our clients.

The Superintendent must have the trust and respect of all contract parties. RLB are independent to the design and construction processes and also the Client, and therefore, we can provide a truly independent, impartial professional service.

If RLB is also undertaking a cost management role on a project, there is efficiency in some of the service delivery.

Expertise and experience backed by a rigorous approach sees us deliver assurance to our Clients. RLB understands the importance of a robust methodology to ensure all aspects of the Contract is administered in a fair and diligent manner.

Placing client and contractor needs and project drivers at the core, our Superintendent(s) works closely with stakeholders to meet time, cost and quality requirements, whilst maintaining predictability, compliance and rigour at every stage.

ADVISORY SERVICES

RLB's depth of experience in all aspects of the property cycle enables us to deliver mature and innovative solutions for property, construction, and facilities sector clients in seven principal areas:

Asset Advisory

With total operating costs amounting to several times the initial capital cost, clients are increasingly focused on longer term strategies that span their investment horizons and beyond, to ensure they are able to consider the impact on value at all points in a property's useful life. RLB works with owners and occupiers of buildings to ensure that they are able to take full account of the total impact of their buildings and can advise on many alternate methods of identifying and accounting for assets.

RLB is expert in the following strategic services:

- Total Asset Management Planning to ISO Standards
- Asset Recognition and Rationalisation
- Cost-Benefit Analysis
- Sustainability and Environmental Performance Issues
- Whole-Life Cost Modeling

RElifing of Assets

RLB is a pioneer in using building life-extension and repositioning studies to realise and optimise the use of buildings. This methodology identifies if, when, and where to spend money to capture remaining asset values and extend the life of existing buildings.

Facilities Consultancy

Facilities management is the business practice of optimising people, process, assets, and the work environment to support the delivery of the organisation's business objectives. As acknowledged thought-leaders in the facilities management field, RLB works with a diverse range of clients to enhance facilities performance through:

- Facilities Management (FM) Planning
- Building Quality Assessments (BQA)
- Facilities and Operational Performance Audits
- Maintenance Planning and Operating Expenditure Forecast
- Performance Reviews and Benchmarking
- Post-Occupancy Evaluations
- Space Audits and Utilisation Studies

ADVISORY SERVICES

Building Surveying

RLB works closely with major developers, corporations, fund managers, financial institutions, and property owners and tenants to understand, maintain, and enhance the value of their built assets. The firm's expertise includes:

- Condition/Dilapidation Surveys
- Compliance Advisory
- Conservation and Heritage Surveys
- Tenancy Make-Good Reinstatements Surveys

By combining a practical knowledge of construction issues with a strong understanding of property law, RLB offers a multi-faceted building surveying service that is responsive to the client's needs. The firm's understanding of local markets enables us to deliver a solution that is appropriate to your specific requirements.

Risk Mitigation and Due Diligence

RLB understands that clients and stakeholders are increasingly requiring more detailed information to ensure a level of confidence is achieved and maintained in terms of enhancing value and mitigating risks. The firm can conduct risk assessments to review the scope of required work, identify project risks, prioritise key issues, provide risk analysis and develop risk management action plans for your strategic asset/facilities plan or next capital works project.

RLB can provide key advisory services targeted at risk mitigation, including:

- Review of the scope of required work
- Identification of project risks
- Capital Expenditure Forecasting
- Prioritisation of key issues
- Risk analysis and customized risk-management action plans

In addition, RLB's expert services extend to specific associated property risks, among them:

- Insurance replacement cost assessments
- Technical due diligence (for owners, vendors, purchasers and tenants)
- Services procurement, outsourcing, compliance, and supply chain issues

Property Taxation

RLB recognises the financial, compliance, and management benefits that can be achieved by adopting taxation advice from professionals who understand the business of property. The firm provides its clients with advice on capital allowances and property tax assessment and depreciation, inventories and asset registers, and changes in tax legislation to enable them to optimise their entitlements and potential for existing assets and new projects. Its experienced and qualified staff can provide proactive reporting and analysis of how taxation changes may affect a client's real estate decisions, including capital gains tax, land taxes and rating assessments, and stamp duty.

RLB's experience in property taxation covers all asset types. Data has been retained and compiled over many years to enable the firm to produce dynamic models that can quickly produce accurate indicative analysis for all property situations.

Litigation Support

RLB has a team of highly seasoned professionals with considerable expertise in the litigation arena. The firm offers comprehensive front-end, claims management, and dispute resolution services, and has particular expertise in scope definition claims appraisal, documentation, and negotiation; expert witness and determination; and arbitration and mediation.

Procurement Strategies

RLB develops procurement strategies that provide a systematic means of analysing the costs and benefits during project development, before any commitment is given to a particular option, including:

- Clear definition of project objectives
- Identification of practical ranges of options
- Quantification of the costs and benefits of each option
- Consideration for qualitative aspects
- Identification of the preferred option and development of action plans

ADVISORY SERVICES

RLB can examine the issues and assist in the development and evaluation of a project or service delivery with vast experience and knowledge of value enhancement through:

- Needs Analysis and Brief Definition
- Feasibility Studies
- Develop, Own and Lease Options
- Contractual Arrangements
- Project Monitoring and Certifications
- Value Engineering/Management Workshops

Our services do not deal with asset creation and capital projects alone. RLB's expertise and experience extends to property transactions, services procurement, outsourcing operations and supply chain management. RLB is uniquely positioned to provide independent and specialist advisory services and supplementary support to a client who wishes for certainty in contractual outcomes.

Research

- Industry and sectoral workload
- Cost escalation
- Cost benchmarking by sector
- Industry trend analysis

INTERNATIONAL CONSTRUCTION

INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below.

Refer to www.rlb.com/ccc for updates.

LOCATION /CITY	LOCAL CURRENCY	COST PER M²			
		OFFICE BUILDING			
		PREMIUM		GRADE A	
		LOW	HIGH	LOW	HIGH
AMERICAS @ Q3 2021					
BOSTON	USD	3,765	5,920	2,420	3,500
CHICAGO	USD	3,015	4,845	1,885	3,015
DENVER	USD	3,120	4,305	1,880	2,530
HONOLULU	USD	3,390	5,815	2,100	3,335
LAS VEGAS	USD	2,155	3,765	1,455	2,045
LOS ANGELES	USD	2,585	3,875	1,940	2,850
NEW YORK	USD	3,875	8,935	2,260	5,595
PHOENIX	USD	2,370	3,765	1,505	2,100
TORONTO	CAD	2,585	4,200	2,155	2,960
ASIA					
BEIJING	RMB	9,200	15,000	8,600	13,000
GUANGZHOU	RMB	8,000	12,750	7,300	11,250
HO CHI MINH CITY	VND ('000)	NP	NP	NP	27,525
HONG KONG	HKD	23,000	33,500	19,500	26,250
JAKARTA	RP ('000)	10,150	15,900	7,500	11,550
KUALA LUMPUR	RINGGIT	2,600	4,500	1,400	3,200
MANILA	PHP	29,500	70,000	NP	NP
SEOUL	KRW ('000)	2,750	3,550	2,075	2,550
SHANGHAI	RMB	8,800	14,000	7,900	12,250
SINGAPORE	SGD	3,350	5,800	2,350	4,550
EUROPE					
AMSTERDAM	EUR	1,400	2,000	1,160	1,560
BIRMINGHAM	GBP	2,100	2,950	1,680	3,100
BRISTOL	GBP	2,200	3,100	1,760	3,100
EDINBURGH	GBP	1,920	2,700	1,680	2,700
LONDON	GBP	3,050	4,000	2,750	3,800
MANCHESTER	GBP	2,250	2,900	1,920	2,900
MOSCOW	EUR	1,360	1,860	1,200	1,460
OSLO	EUR	2,450	3,000	1,800	2,150
MIDDLE EAST					
ABU DHABI	AED	5,700	6,800	4,600	6,400
DUBAI	AED	6,000	7,200	4,850	6,800
RIYADH	SAR	5,300	8,300	5,400	7,500
OCEANIA					
ADELAIDE	AUD	2,750	3,800	2,300	3,150
AUCKLAND	NZD	4,100	5,500	3,500	5,300
BRISBANE	AUD	3,000	4,400	2,500	3,800
CANBERRA	AUD	3,500	5,500	2,800	4,300
CHRISTCHURCH	NZD	4,000	5,200	3,200	4,800
DARWIN	AUD	3,100	4,150	2,400	3,800
GOLD COAST	AUD	2,800	4,400	2,050	3,200
MELBOURNE	AUD	3,550	4,700	2,750	3,750
PERTH	AUD	3,000	4,700	2,400	3,750
SYDNEY	AUD	4,100	6,200	3,100	4,550
WELLINGTON	NZD	4,700	5,600	3,400	4,800

The following data represents estimates of current building costs in the respective market. Costs may vary as a consequence of factors such as site conditions, climatic conditions, standards of specification, market conditions etc.

Rates are in national currency per square metre of Gross Floor Area except as follows:

Chinese cities, Hong Kong and Macau: Rates are per square metre of Construction Floor Area, measured to outer face of external walls.

Singapore, Ho Chi Minh City, Jakarta and Kuala Lumpur: Rates are per square metre of Construction Floor Area, measured to outer face of external walls and inclusive of covered basement and above ground parking areas.

Chinese cities, Hong Kong, Macau and Singapore: All hotel rates are inclusive of Furniture Fittings and Equipment (FF&E).

COST PER M²					
RETAIL				RESIDENTIAL MULTI STOREY	
MALL		STRIP SHOPPING			
LOW	HIGH	LOW	HIGH	LOW	HIGH
2,155	3,230	1,615	2,585	1,990	3,390
1,990	3,120	1,455	2,370	1,775	4,305
1,345	2,420	1,130	1,885	1,670	3,120
2,635	5,650	2,420	4,200	2,690	4,520
1,290	5,165	1,130	2,045	1,615	3,820
1,720	3,765	1,455	2,100	2,530	3,985
3,335	6,675	3,875	7,210	2,370	4,520
1,885	3,175	1,025	1,830	1,670	2,635
1,940	4,035	1,560	2,045	1,940	2,635
10,250	15,500	8,800	14,000	4,800	9,900
9,100	13,000	7,800	11,750	4,200	8,300
21,175	28,175	NP	NP	16,025	25,300
22,500	28,250	19,500	25,250	21,500	42,500
6,525	9,000	NP	NP	6,875	16,000
2,100	3,500	NP	NP	1,900	4,500
31,750	58,000	NP	NP	31,000	73,000
1,850	2,700	1,550	2,375	1,775	3,000
9,200	14,750	8,100	13,250	4,350	8,800
2,300	3,850	NP	NP	2,200	3,550
1,540	2,200	1,000	1,540	1,160	1,860
3,100	4,350	980	1,860	1,740	2,450
3,050	4,300	960	1,820	1,280	1,820
2,950	4,150	940	1,760	1,760	2,500
3,700	5,200	1,180	2,200	2,600	4,550
3,100	4,400	1,000	1,880	1,860	2,700
1,100	1,800	1,060	1,300	650	1,200
2,100	2,700	1,800	2,150	1,880	1,780
4,000	6,300	NP	NP	4,400	6,500
4,250	6,700	NP	NP	4,650	6,900
3,350	6,100	3,650	5,200	3,200	14,000
1,640	3,000	1,300	1,840	2,350	3,550
3,350	3,700	2,000	2,400	4,300	5,500
2,200	3,600	1,400	2,000	2,400	4,400
2,400	4,050	1,260	2,550	2,950	5,200
2,900	3,200	1,660	2,100	3,750	4,500
1,760	2,650	1,260	2,150	2,050	2,650
2,500	3,500	1,200	1,800	1,760	4,500
2,400	3,500	1,360	1,820	2,750	4,750
1,900	2,900	1,000	2,500	1,900	4,100
2,300	4,900	1,740	2,350	3,050	6,700
3,300	3,500	NP	NP	4,350	5,300

INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below.

Refer to www.rlb.com/ccc for updates.

LOCATION /CITY	LOCAL CURRENCY	COST PER M²			
		HOTELS			
		3 STAR		5 STAR	
		LOW	HIGH	LOW	HIGH
AMERICAS @ Q3 2021					
BOSTON	USD	2,960	4,200	4,305	6,245
CHICAGO	USD	3,120	4,415	4,305	7,105
DENVER	USD	2,690	3,765	3,605	5,490
HONOLULU	USD	3,765	6,030	6,565	8,020
LAS VEGAS	USD	1,990	3,390	3,335	6,245
LOS ANGELES	USD	3,070	3,930	4,090	6,030
NEW YORK	USD	3,550	4,790	4,790	7,210
PHOENIX	USD	1,990	2,960	3,765	5,920
TORONTO	CAD	2,205	2,690	3,765	6,890
ASIA					
BEIJING	RMB	11,750	15,000	15,750	20,750
GUANGZHOU	RMB	10,750	13,000	14,500	18,500
HO CHI MINH CITY	VND ('000)	26,150	33,800	37,250	44,650
HONG KONG	HKD	28,500	33,250	34,250	42,000
JAKARTA	RP ('000)	13,500	19,000	18,000	24,000
KUALA LUMPUR	RINGGIT	2,500	3,500	5,000	7,000
MANILA	PHP	np	np	np	np
SEOUL	KRW ('000)	2,025	2,825	3,725	5,525
SHANGHAI	RMB	11,250	14,500	15,250	20,000
SINGAPORE	SGD	3,750	4,200	4,900	6,400
EUROPE					
AMSTERDAM	EUR	1,340	1,700	1,920	2,850
BIRMINGHAM	GBP	1,440	2,200	2,400	3,350
BRISTOL	GBP	1,480	1,980	2,550	3,400
EDINBURGH	GBP	1,420	2,100	2,250	3,100
LONDON	GBP	1,960	2,500	2,900	3,900
MANCHESTER	GBP	1,600	2,000	2,400	3,250
MOSCOW	EUR	1,600	2,000	2,300	2,950
OSLO	EUR	2,850	3,100	3,150	3,800
MIDDLE EAST					
ABU DHABI	AED	5,900	8,300	8,800	11,750
DUBAI	AED	6,200	9,300	9,300	14,500
RIYADH	SAR	6,500	8,200	17,250	20,500
OCEANIA					
ADELAIDE	AUD	2,750	3,550	3,700	4,550
AUCKLAND	NZD	5,000	6,000	6,800	7,500
BRISBANE	AUD	3,000	4,200	4,200	5,700
CANBERRA	AUD	3,100	5,300	4,250	6,400
CHRISTCHURCH	NZD	4,700	5,100	5,600	6,800
DARWIN	AUD	2,850	3,550	3,600	4,450
GOLD COAST	AUD	2,800	4,000	4,000	5,600
MELBOURNE	AUD	3,200	4,100	4,500	6,100
PERTH	AUD	2,600	3,600	3,600	4,800
SYDNEY	AUD	3,700	4,700	5,100	7,000
WELLINGTON	NZD	4,600	5,100	5,700	7,500

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Chinese cities, Hong Kong, Macau and Singapore: All hotel rates are inclusive of Furniture Fittings and Equipment (FF&E).

COST PER M²					
CAR PARKING				INDUSTRIAL WAREHOUSE	
MULTI STOREY		BASEMENT			
LOW	HIGH	LOW	HIGH	LOW	HIGH
915	1,505	1,075	1,720	1,185	2,045
860	1,345	1,345	1,830	1,185	1,990
1,345	1,560	1,505	1,990	1,075	1,990
1,505	2,045	1,670	2,745	1,185	2,530
540	915	755	1,560	755	1,075
1,130	1,345	1,455	2,100	1,345	2,045
1,075	1,940	1,505	2,370	1,290	2,260
540	970	860	1,455	805	1,345
1,025	1,345	1,290	1,940	1,130	1,615
2,700	3,650	4,500	7,800	5,200	6,600
2,300	3,300	4,100	7,100	4,600	5,700
9,300	13,875	19,075	26,050	6,350	9,950
9,700	12,500	21,000	28,750	15,250	19,000
3,500	4,500	6,000	8,000	4,800	6,100
800	1,200	1,400	3,400	1,000	1,800
NP	NP	NP	NP	54,000	69,000
770	960	990	1,275	1,400	1,725
2,550	3,550	4,600	7,800	4,650	6,100
880	1,420	1,660	2,300	1,260	1,840
430	650	800	1,240	460	820
400	760	900	1,540	460	650
450	880	1,060	1,660	450	710
370	710	890	1,520	400	710
470	940	1,240	2,050	520	930
590	750	1,120	1,620	520	750
440	560	810	1,020	500	700
480	550	980	1,080	1,260	1,540
1,760	3,500	2,800	4,400	1,460	2,650
2,400	3,700	3,200	4,650	1,900	3,000
2,500	3,100	3,350	3,950	3,600	4,400
690	980	1,360	1,960	650	1,100
1,360	2,000	2,800	3,200	1,000	1,360
1,000	1,500	1,700	2,200	750	1,200
790	1,320	1,060	1,840	740	1,400
1,200	1,660	2,300	2,500	900	1,300
750	1,260	1,180	1,540	800	1,420
850	1,400	1,600	2,200	750	1,200
880	1,400	1,400	1,920	720	1,340
650	1,000	1,800	3,100	550	1,060
880	1,380	1,280	2,150	850	1,380
1,600	1,840	3,200	3,400	1,140	1,560

INTERNATIONAL CONSTRUCTION RLB ESCALATION FORECASTS

RLB TENDER PRICE INDEX ANNUAL CHANGE

All indices are stated as annual percentage changes.

Refer to www.rlb.com/ccc for updates.

CALENDAR YEAR	2019	2020	2021 (F)	2022 (F)	2023 (F)	2024 (F)
AFRICA @ Q4 2021						
DURBAN	5.0	4.5	6.1	9.4	6.6	NP
JOHANNESBURG	5.1	5.5	4.2	NP	NP	NP
MAPUTO	1.0	1.1	3.1	4.1	NP	NP
AMERICAS @ Q4 2021						
BOSTON	4.4	3.2	7.8	5.5	5.5	5.0
CALGARY	0.0	4.6	8.7	4.5	4.0	4.0
CHICAGO	5.5	-1.3	7.4	3.0	3.0	3.0
HONOLULU	6.1	1.2	3.2	3.5	4.0	5.0
LAS VEGAS	4.9	1.5	5.9	4.0	3.5	3.5
LOS ANGELES	2.0	3.2	6.3	4.5	4.0	3.5
NEW YORK	5.4	3.2	7.0	5.0	5.0	4.5
PHOENIX	4.7	1.3	7.9	5.0	4.5	4.0
SEATTLE	5.6	1.7	7.0	3.0	3.5	3.5
TORONTO	13.7	6.1	10.9	4.5	4.0	4.0
WASHINGTON D.C.	4.3	2.6	7.9	4.0	4.5	4.5
ASIA @ Q4 2021						
BEIJING	2.0	1.5	5.0	2.0	2.0	2.0
CHENGDU	0.9	2.0	3.0	3.0	3.0	3.0
GUANGZHOU	0.0	0.0	4.1	4.0	3.0	3.0
HONG KONG	-4.1	-3.8	4.9	1.0	2.0	2.0
MACAU	-4.1	-6.0	-2.0	-1.0	2.0	2.0
SEOUL	3.0	3.8	5.1	1.1	2.0	1.9
SHANGHAI	-1.5	2.5	7.8	4.0	4.0	3.5
SHENZHEN	2.0	0.0	4.0	3.0	3.0	3.0
SINGAPORE	0.9	7.0	10.0	5.0	3.0	3.0
EUROPE @ Q4 2021						
AMSTERDAM	3.1	0.0	-3.5	NP	NP	NP
BIRMINGHAM	2.3	0.0	3.5	3.5	3.5	4.0
BRISTOL	2.4	0.5	3.5	5.5	4.7	3.6
BUDAPEST	10.0	8.0	4.0	NP	NP	NP
LONDON	1.0	0.0	3.8	3.3	3.3	3.0
SHEFFIELD	2.0	2.6	3.2	4.0	3.8	3.8
MANCHESTER	2.0	2.5	4.5	3.5	3.5	3.5
MOSCOW	5.0	2.0	9.8	NP	NP	NP
OSLO	3.5	-4.0	3.5	3.5	NP	NP
MIDDLE EAST @ Q4 2021						
ABU DHABI	2.2	1.6	1.9	2.5	3.0	3.0
DOHA	7.2	2.2	2.5	2.0	2.0	2.0
DUBAI	2.2	1.6	1.9	2.5	3.0	3.0
RIYADH	3.1	2.0	3.0	5.0	6.5	7.0
OCEANIA @ Q4 2021						
ADELAIDE	3.9	0.2	2.4	3.0	2.8	3.0
AUCKLAND	3.5	-1.9	8.5	5.5	2.5	2.5
BRISBANE	1.5	-4.1	9.6	5.0	3.0	3.0
CANBERRA	3.5	3.0	3.3	3.5	3.0	3.0
CHRISTCHURCH	2.0	1.0	3.0	4.0	3.0	3.0
DARWIN	0.5	0.8	1.0	2.5	3.0	4.0
GOLD COAST	1.3	-3.5	10.5	5.0	3.0	3.0
MELBOURNE	3.0	1.0	2.0	3.0	3.5	3.5
PERTH	1.5	1.5	11.3	4.5	3.5	3.5
SYDNEY	4.1	0.0	4.1	5.6	3.7	3.5
TOWNSVILLE	3.0	1.0	4.0	3.0	3.0	3.0
WELLINGTON	3.0	3.0	8.5	5.5	3.0	3.0

NP: Not published

AUSTRALIAN CONSTRUCTION

AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

CONSTRUCTION RATES

The following range of current building costs could be expected should tenders be called in the respective city. Items specifically included are those normally contained in a Building Contract.

Specific exclusions:

- Goods & Services Tax (GST)
- Land
- Legal and professional fees
- Loose furniture and fittings
- Site works and drainage
- Subdivisional partitions in office buildings
- Telstra and private telephone systems (PABX)
- Tenancy works

All costs current as at Fourth Quarter 2021.

CITY	ADELAIDE		BRISBANE	
COST RANGE PER GROSS FLOOR AREA	$/M²		$/M²	
	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS				
Prestige, CBD				
10 TO 25 STOREYS (75–80% EFFICIENCY)	2,750	3,400	3,200	4,100
25 TO 40 STOREYS (70–75% EFFICIENCY)	3,000	3,800	3,300	4,200
40 TO 55 STOREYS (68–73% EFFICIENCY)	-	-	3,500	4,500
Investment, CBD				
UP TO 10 STOREYS (81–85% EFFICIENCY)	2,300	2,700	2,700	3,200
10 TO 25 STOREYS (76–81% EFFICIENCY)	2,400	2,950	3,000	3,500
25 TO 40 STOREYS (71–76% EFFICIENCY)	2,600	3,150	3,000	3,900
Investment, other than CBD				
WALK UP (83–87% EFFICIENCY)	1,940	2,300	2,100	2,500
UP TO 10 STOREYS (82–86% EFFICIENCY)	2,150	2,550	2,300	2,700
10 TO 25 STOREYS (77–82% EFFICIENCY)	-	-	2,500	2,900
HOTELS				
Multi-Storey (ex FF&E)				
FIVE STAR	3,700	4,550	4,600	6,000
FOUR STAR	3,200	4,250	3,800	5,000
THREE STAR	2,750	3,550	3,200	4,500
CAR PARK				
OPEN DECK MULTI-STOREY	690	980	1,100	1,600
BASEMENT: CBD	1,360	1,960	1,760	2,300
BASEMENT: OTHER THAN CBD	940	1,760	1,200	1,900
UNDERCROFT: OTHER THAN CBD	590	890	800	1,000
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	650	1,000	850	1,200
PRECAST CONCRETE CLADDING	750	1,100	950	1,260
Attached Airconditioned Offices				
200 M²	1,560	2,150	2,100	2,750
400 M²	1,560	2,150	2,100	2,600

NOTES

i Car Parking costs have been excluded to arrive at the various building rates.

ii Refer to Page 30 for definitions.

ii The percentages shown against each building may be used to calculate the rate per Net Lettable Area.

Example: the NLA rate for a Premium Office CBD 10 to 25 Storeys would be calculated NLA rate = $/M² ÷ efficiency percentage.

Refer to www.rlb.com/ccc for updates.

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
3,600	5,300	3,300	4,300	3,550	4,050	3,500	4,700	4,100	4,800
3,850	5,700	3,250	4,150	4,050	4,450	3,800	5,200	4,750	5,700
-	-	-	-	4,150	4,700	4,050	5,500	5,300	6,200
2,900	4,100	2,400	3,600	2,750	3,200	2,800	3,900	3,100	3,700
3,000	4,300	2,550	3,800	3,100	3,550	2,900	4,150	3,700	4,200
3,050	4,450	-	-	3,150	3,750	3,050	4,350	3,800	4,550
1,540	2,600	2,400	2,900	1,960	2,550	2,150	3,050	2,500	3,000
2,250	3,050	2,500	3,500	2,250	3,000	2,350	3,250	2,700	3,500
2,350	3,600	2,550	3,550	2,550	3,350	2,600	3,600	3,100	4,050
4,400	6,600	3,600	4,500	4,500	6,100	4,150	5,600	5,100	7,000
3,800	6,200	3,350	4,100	4,050	5,300	3,600	4,700	4,300	6,200
3,200	5,500	2,850	3,550	3,200	4,100	3,050	4,250	3,700	4,700
810	1,360	800	1,360	880	1,400	780	1,240	880	1,380
1,100	1,900	1,300	1,660	1,400	1,920	2,150	3,700	1,280	2,150
1,080	1,900	1,180	1,560	1,440	1,760	1,560	3,250	1,260	1,940
810	1,240	800	1,100	880	1,060	780	1,340	-	-
760	950	850	1,500	720	1,220	670	900	850	1,080
880	1,440	890	1,560	820	1,340	670	1,240	920	1,380
1,800	2,850	1,900	2,600	1,700	2,250	1,560	2,250	2,350	3,100
1,720	2,750	1,900	2,600	1,640	2,150	1,560	2,250	2,400	3,300

AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

All costs current as at Fourth Quarter 2021.

CITY	ADELAIDE		BRISBANE	
COST RANGE PER GROSS FLOOR AREA	$/M²		$/M²	
	LOW	HIGH	LOW	HIGH
AGED CARE				
SINGLE STOREY FACILITY	2,200	2,700	2,500	3,200
PRIVATE HOSPITALS				
Low Rise Hospital				
45–60 M² GFA/BED	3,850	5,700	4,800	6,000
55–80 M² GFA/BED WITH MAJOR OPERATING THEATRE	4,150	6,000	5,500	6,800
CINEMAS				
GROUP COMPLEX, 2,000–4,000 SEATS (WARM SHELL)	2,300	3,650	3,700	4,800
REGIONAL SHOPPING CENTRES				
DEPARTMENT STORE	1,560	2,400	1,800	2,300
SUPERMARKET/VARIETY STORE	1,440	1,760	1,800	2,200
DISCOUNT DEPARTMENT STORE	1,200	1,460	1,600	2,200
MALLS	1,640	3,000	2,400	3,800
SPECIALTY SHOPS	1,060	1,680	1,600	2,000
SMALL SHOPS AND SHOWROOMS				
SMALL SHOPS & SHOWROOMS	1,300	1,840	1,600	2,200
RESIDENTIAL				
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	1,580	3,450	2,000	4,500
RESIDENTIAL UNITS				
WALK-UP 85 TO 120 M²/UNIT	1,680	2,750	2,000	3,700
TOWNHOUSES 90 TO 120 M²/UNIT	1,760	2,650	1,600	3,600
MULTI-STOREY UNITS				
Up to 10 storeys with lift				
UNITS 60–70 M²	2,450	3,450	2,800	3,600
UNITS 90–120 M²	2,350	3,350	2,800	3,600
Over 10 and up to 20 storeys				
UNITS 60–70 M²	2,550	3,550	3,000	3,800
UNITS 90–120 M²	2,500	3,450	3,000	3,600
Over 20 and up to 40 storeys				
UNITS 60–70 M²	2,750	3,450	3,200	4,000
UNITS 90–120 M²	2,700	3,400	3,200	3,900
Over 40 and up to 80 storeys				
UNITS 60–70 M²	-	-	3,500	4,600
UNITS 90–120 M²	-	-	3,400	4,400

Building Costs include Building Works and Building Services

Refer to www.rlb.com/ccc for updates.

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
2,200	3,600	2,500	3,600	2,100	3,400	2,400	3,450	3,100	4,100
4,550	7,500	4,000	4,750	3,150	3,750	4,200	5,200	3,250	4,250
4,950	8,200	5,200	6,100	3,500	4,750	4,550	5,800	4,100	5,700
3,150	4,350	2,900	3,600	2,750	3,600	2,600	3,150	3,800	5,500
2,550	3,300	1,800	2,550	2,300	2,750	2,250	3,150	1,740	2,650
1,520	2,550	1,860	2,700	1,420	2,100	1,460	2,150	1,700	3,400
1,380	1,980	1,700	2,400	1,460	1,860	1,460	2,050	1,500	1,880
2,500	4,200	1,800	2,700	2,400	3,500	2,250	3,500	2,300	4,900
1,280	2,150	1,500	2,200	1,360	1,860	1,240	1,800	1,940	3,100
1,760	3,500	1,360	2,200	1,360	1,820	1,240	3,050	1,740	2,350
1,760	3,500	1,800	2,800	1,860	3,600	2,050	3,800	1,960	5,900
1,860	4,550	1,980	2,400	1,960	3,600	2,050	4,050	-	-
1,860	4,450	1,980	2,400	1,960	3,350	2,050	4,050	-	-
3,100	4,650	2,050	2,450	2,750	3,450	2,350	3,700	3,300	4,450
3,050	4,550	2,050	2,400	2,750	3,500	2,250	3,600	3,050	4,150
3,350	4,950	2,100	2,550	3,050	3,900	2,800	4,050	3,450	4,800
3,300	4,950	2,050	2,500	3,050	3,950	2,700	3,900	3,300	4,550
3,850	5,400	2,350	2,650	3,550	4,200	3,350	4,350	4,550	6,000
3,750	5,100	2,300	2,600	3,550	4,300	3,250	4,250	4,250	5,300
-	-	-	-	3,950	4,650	3,900	5,100	5,200	6,700
-	-	-	-	3,950	4,750	3,800	4,900	5,000	6,500

AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2021.

COST RANGE PER GROSS FLOOR AREA	ADELAIDE $/M²		BRISBANE $/M²	
	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS				
Prestige, CBD				
10 TO 25 STOREYS (75-80% EFFICIENCY)	751	1,122	1,112	1,468
25 TO 40 STOREYS (70-75% EFFICIENCY)	803	1,222	1,310	1,468
40 TO 55 STOREYS (68-73% EFFICIENCY)	-	-	1,463	1,620
Investment, CBD				
UP TO 10 STOREYS (81-85% EFFICIENCY)	736	1,000	760	1,057
10 TO 25 STOREYS (76-81% EFFICIENCY)	740	1,052	899	1,153
25 TO 40 STOREYS (71-76% EFFICIENCY)	761	1,099	995	1,269
INVESTMENT, OTHER THAN CBD				
WALK UP (83-87% EFFICIENCY)	400	580	522	737
UP TO 10 STOREYS (82-86% EFFICIENCY)	551	779	749	1,018
10 TO 25 STOREYS (77-82% EFFICIENCY)	-	-	906	1,171
HOTELS				
Multi-Storey				
FIVE STAR	1,038	1,456	1,313	1,660
FOUR STAR	934	1,277	1,163	1,543
THREE STAR	881	1,071	994	1,290
CAR PARK				
OPEN DECK MULTI-STOREY	132	268	73	176
BASEMENT: CBD	214	422	269	359
BASEMENT: OTHER THAN CBD	213	422	166	308
UNDERCROFT: OTHER THAN CBD	105	118	54	76
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	213	302	135	233
PRECAST CONCRETE CLADDING	213	345	135	235
Attached Airconditioned Offices				
200 SQ.M.	481	631	559	967
400 SQ.M.	474	624	559	981

BUILDING SERVICES COSTS INCLUDE:

- Building Management
- Electrical
- Fire Protection
- Hydraulic
- Mechanical
- Special Equipment
- Vertical Transport

Refer to page 34 to 37 for detailed services costs.

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
931	1,352	1,065	1,405	827	1,285	1,065	1,405	1,013	1,377
988	1,465	1,255	1,405	978	1,365	1,255	1,405	1,193	1,377
-	-	1,401	1,551	1,034	1,461	1,401	1,551	1,328	1,521
772	1,238	727	1,011	645	1,104	727	1,011	693	991
818	1,238	861	1,104	715	1,173	861	1,104	819	1,082
818	1,295	952	1,215	789	1,232	952	1,215	907	1,192
488	670	499	705	448	725	499	705	476	689
647	931	717	975	560	888	717	975	685	954
716	1,056	868	1,121	619	1,008	868	1,121	827	1,099
1,328	1,805	1,257	1,591	1,786	2,255	1,257	1,591	1,196	1,558
1,211	1,619	1,114	1,478	1,290	1,925	1,114	1,478	1,061	1,448
955	1,386	952	1,236	976	1,472	952	1,236	907	1,211
180	293	70	169	99	292	70	169	67	167
248	495	258	344	174	377	258	344	250	337
180	484	159	296	163	346	159	296	154	290
68	124	52	73	32	64	52	73	50	73
238	420	130	224	187	331	130	224	124	219
238	408	130	226	187	331	130	226	124	221
545	726	535	925	480	667	535	925	509	907
545	658	535	939	480	885	535	939	509	920

AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2021.

COST RANGE PER GROSS FLOOR AREA	ADELAIDE $/M²		BRISBANE $/M²	
	LOW	HIGH	LOW	HIGH
AGED CARE				
SINGLE STOREY FACILITY	430	699	446	2,054
PRIVATE HOSPITALS				
Low Rise Hospital				
45–60 M² GFA/BED	1,246	1,514	1,135	3,665
55–80 M² GFA/BED WITH MAJOR OPERATING THEATRE	1,460	1,939	1,526	3,974
CINEMAS				
GROUP COMPLEX, 2,000–4,000 SEATS. (WARM SHELL)	794	1,071	1,098	2,602
REGIONAL SHOPPING CENTRES				
DEPARTMENT STORE	447	719	553	1,247
SUPERMARKET/VARIETY STORE	433	674	556	1,244
DISCOUNT DEPARTMENT STORE	440	616	523	1,077
MALLS	527	799	593	1,807
SPECIALTY SHOPS	302	577	573	1,027
SMALL SHOPS AND SHOWROOMS				
SMALL SHOPS AND SHOWROOMS	411	642	388	1,212
RESIDENTIAL				
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	212	480	213	1,787
RESIDENTIAL UNITS				
WALK-UP 85 TO 120 M²/UNIT	-	-	242	1,758
TOWNHOUSES 90 TO 120 M²/UNIT	-	-	209	1,391
MULTI-STOREY UNITS				
Up to 10 storeys with lift				
UNITS 60–70 M²	-	-	684	2,116
UNITS 90–120 M²	489	816	647	2,153
Over 10 and up to 20 storeys				
UNITS 60–70 M²	-	-	780	2,220
UNITS 90–120 M²	528	913	744	2,256
Over 20 and up to 40 storeys				
UNITS 60–70 M²	-	-	839	2,361
UNITS 90–120 M²	-	-	825	2,375
Over 40 and up to 80 storeys				
UNITS 60–70 M²	-	-	1,097	2,403
UNITS 90–120 M²	-	-	1,070	2,330

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
431	804	428	793	480	1,125	428	793	428	793
1,125	1,485	1,090	1,418	1,017	1,549	1,090	1,418	1,090	1,418
1,472	2,400	1,464	2,030	1,223	2,111	1,464	2,030	1,464	2,030
818	984	1,054	1,517	640	938	1,054	1,517	1,054	1,517
768	883	531	728	544	839	531	728	531	728
481	722	534	731	432	800	534	731	534	731
481	653	502	656	379	693	502	656	502	656
596	883	570	901	501	933	570	901	570	901
424	665	550	813	347	698	550	813	550	813
253	690	372	595	225	668	372	595	372	595
244	543	205	759	213	650	205	759	205	759
243	681	233	707	213	587	233	707	233	707
127	681	201	668	213	565	201	668	201	668
566	920	657	934	528	898	657	934	657	934
566	861	621	909	523	866	621	909	621	909
614	920	749	1,006	565	923	749	1,006	749	1,006
614	1,015	715	925	565	891	715	925	715	925
733	1,040	806	1,153	661	1,012	806	1,153	806	1,153
686	1,040	793	1,085	640	918	793	1,085	793	1,085
-	-	0	0	837	1,245	1,054	1,370	1,054	1,370
-	-	0	0	779	1,191	1,027	1,359	1,027	1,359

AUSTRALIAN CONSTRUCTION RLB TENDER PRICE INDEX

DATE	ADELAIDE		BRISBANE		CANBERRA	
	TPI	CPI	TPI	CPI	TPI	CPI
DEC-1982	45.7	33.0	41.0	33.1	34.9	34.2
DEC-1983	48.5	36.0	46.2	35.8	40.7	36.9
DEC-1984	51.1	37.2	51.6	37.1	47.9	38.1
DEC-1985	55.6	40.4	54.3	40.0	53.9	41.4
DEC-1986	59.7	44.1	56.5	43.6	59.3	45.0
DEC-1987	65.0	47.1	60.4	46.6	63.3	48.0
DEC-1988	70.1	50.3	65.4	49.9	68.5	51.3
DEC-1989	75.4	54.0	60.5	53.7	70.9	55.1
DEC-1990	79.6	58.2	55.2	57.0	73.7	58.8
DEC-1991	79.7	59.3	53.3	58.0	65.8	59.9
DEC-1992	78.7	60.3	55.2	58.5	62.6	60.5
DEC-1993	81.2	61.4	57.5	59.6	76.0	61.8
DEC-1994	83.5	63.2	62.3	61.5	78.1	63.2
DEC-1995	84.7	66.0	65.5	64.2	82.6	66.6
DEC-1996	86.1	66.8	68.4	65.3	84.1	67.4
DEC-1997	86.8	66.0	71.7	65.7	83.9	66.5
DEC-1998	87.1	67.3	75.6	66.5	85.5	67.5
DEC-1999	87.0	68.5	78.2	67.1	87.1	68.6
DEC-2000	88.2	72.2	78.3	71.2	92.5	72.8
DEC-2001	90.1	74.4	79.7	73.5	93.1	74.9
DEC-2002	94.6	77.1	87.5	75.7	97.5	77.3
DEC-2003	102.9	79.6	95.0	78.0	103.0	79.3
DEC-2004	112.4	81.7	106.8	80.0	110.4	81.2
DEC-2005	119.4	83.9	118.9	82.3	117.8	83.7
DEC-2006	126.2	86.5	129.3	85.1	125.0	86.4
DEC-2007	134.0	88.9	137.5	88.4	130.8	89.2
DEC-2008	142.5	92.2	127.1	92.2	134.9	92.6
DEC-2009	138.6	94.1	119.8	94.5	136.5	94.7
DEC-2010	142.5	96.5	119.0	97.4	141.0	96.7
DEC-2011	137.9	100.0	119.3	99.7	143.0	100.1
DEC-2012	138.1	102.1	119.3	101.9	142.1	101.8
DEC-2013	139.3	104.4	117.0	104.6	145.3	104.1
DEC-2014	140.1	106.2	123.0	106.7	147.5	105.3
DEC-2015	141.2	107.3	130.3	108.5	150.5	106.0
DEC-2016	143.7	108.7	139.7	110.2	154.3	107.9
DEC-2017	148.1	111.2	143.9	112.3	158.6	110.3
DEC-2018	153.3	113.0	145.3	114.0	164.1	113.1
DEC-2019	159.2	115.4	147.5	116.3	169.9	115.0
MAR-2020	159.5	115.8	147.5	116.2	171.1	115.5
JUN-2020	159.5	114.6	147.5	113.6	172.4	112.8
SEP-2020	159.5	115.7	145.3	116.2	173.7	115.4
DEC-2020	159.5	116.5	141.4	117.5	175.0	116.3
MAR-2021	160.6	117.2	144.7	118.2	176.4	117.3
JUN-2021	161.5	117.8	148.0	119.2	177.8	118.2
SEP-2021	162.3	118.6	151.5	120.7	179.2	119.7
DEC-2021	163.4		155.0		180.7	

The following indices reflect the change in tender levels for buildings, other than housing, as compared with the consumer price index. The Tender Price Index figures take into account labour and material cost changes and market conditions.

DARWIN		MELBOURNE		PERTH		SYDNEY	
TPI	CPI	TPI	CPI	TPI	CPI	TPI	CPI
	36.4	44.4	33.7	51.3	33.7	46.9	33.7
	38.8	47.3	37.0	53.4	36.5	49.7	36.2
	39.9	52.0	37.9	56.0	37.2	52.6	37.1
	43.1	58.5	41.0	65.8	40.3	60.6	40.2
	47.2	63.4	45.2	72.6	44.4	67.2	44.1
	50.4	69.3	48.4	76.5	47.5	74.1	47.2
	52.8	74.9	51.7	81.7	51.1	80.6	51.6
	56.2	81.9	56.0	89.5	55.1	86.8	55.4
	60.2	82.6	60.2	92.1	59.2	84.1	58.9
	61.2	76.7	61.2	91.2	59.1	75.1	59.8
	61.7	74.8	61.1	91.2	59.1	71.4	60.0
	63.2	77.0	62.6	91.2	60.5	72.5	60.8
	64.3	78.3	63.9	92.1	61.8	75.4	62.4
	67.4	79.8	66.9	93.0	64.8	79.1	66.1
	68.8	82.0	67.7	95.0	66.0	83.8	67.2
	68.3	84.1	67.7	97.2	65.5	89.7	67.1
	69.3	86.8	68.3	99.3	67.0	96.1	68.4
88.0	69.9	89.4	69.7	101.9	68.3	100.0	69.7
89.8	73.9	93.8	73.9	102.6	71.8	99.9	73.8
91.8	75.5	96.7	76.1	100.6	73.9	100.9	76.3
93.7	77.0	104.6	78.5	103.8	76.0	103.9	78.4
101.1	78.3	110.1	80.3	112.1	77.5	110.1	80.2
113.2	79.8	114.7	82.1	124.5	79.8	117.8	82.3
121.8	82.2	118.4	84.3	135.0	83.0	123.1	84.3
132.7	86.3	122.2	86.7	147.2	86.6	128.7	87.0
144.7	88.8	128.0	89.5	163.4	89.3	133.2	89.1
159.1	92.1	129.6	92.3	159.9	92.6	139.2	92.4
164.7	94.9	131.8	94.0	150.0	94.5	139.2	94.4
168.0	97.1	137.4	96.9	147.6	97.0	140.6	96.7
148.8	99.5	141.4	99.9	149.5	99.8	143.7	99.8
151.8	102.0	141.4	102.0	146.1	101.9	145.4	102.3
156.4	106.5	141.8	104.8	147.7	104.9	148.3	105.0
159.1	108.5	143.9	106.3	148.9	107.0	152.8	106.8
160.7	109.0	146.8	108.3	150.0	108.6	159.7	108.9
162.3	108.6	149.7	109.9	150.0	109.0	167.3	110.9
163.6	109.7	154.2	112.3	150.0	109.9	174.4	113.3
164.4	111.0	160.4	114.6	151.5	111.3	183.0	115.2
165.2	111.5	165.2	116.9	153.7	113.1	190.5	117.1
165.6	111.8	165.6	117.8	154.3	113.5	190.5	117.4
165.9	109.0	166.0	115.7	154.9	112.1	190.5	114.7
166.2	110.8	166.4	116.7	155.5	114.1	190.5	116.8
166.6	111.5	166.9	118.4	156.0	113.0	190.5	118.0
167.0	114.4	167.7	118.8	158.7	114.6	190.5	118.5
167.4	115.6	168.5	119.1	162.2	116.8	191.6	119.4
167.8	117.3	169.4	120.1	168.7	117.7	192.8	120.2
168.2		170.2		173.7		193.9	

AUSTRALIAN CONSTRUCTION DEFINITIONS

CBD

Central Business District.

BUILDING WORKS

Building works include substructure, structure, finishings, fittings, preliminary items, attendance and builder's work in connection with services.

BUILDING SERVICES

Building services include special equipment, hydraulics, fire protection, mechanical, vertical transport, building management and electrical services.

OFFICE BUILDINGS

Prestige offices are based on landmark office buildings located in major CBD Office Markets, which are pacesetters in establishing rents.

Investment offices are based on high quality buildings which are built for the middle range of the rental market.

(used as generic descriptions for Building Cost Ranges on page 20).

HOTELS

RATING	GFA PER ROOM		
	TOTAL	ACCOMMODATION	PUBLIC SPACE
FIVE STAR	85–120 M^2	45–65 M^2	40–55 M^2
FOUR STAR	60–85 M^2	35–45 M^2	25–40 M^2
THREE STAR	40–65 M^2	30–40 M^2	10–25 M^2

Note: Public space includes service areas.

CAR PARKS

Open Deck Multi-storey — minimal external walling.

Basement — CBD locations incur higher penalties for restricted sites and perimeter conditions.

INDUSTRIAL BUILDINGS

Quality reflects a simplified type of construction suitable for light industry.

Exclusions: hardstandings, roadworks and special equipment.

AGED CARE

Single storey domestic construction with no operating theatre capacity, minimal specialist and service areas. 35-45 M^2 GFA/bed (150 beds).

HOSPITAL

Low rise hospital (45–60 M^2 GFA/Bed) - Minimal operating theatre capacity, specialist and service areas.

Low rise hospital (55–80 M^2 GFA/Bed) - Major operating theatre capacity including extensive specialist and service areas.

Exclusions: Loose furniture, special medical equipment.

CINEMAS

Multiplex Group Complex (warm shell).
2,000–4,000 seats.

Exclusions: Projection equipment, seating.

SHOPPING CENTRES

Department Store
Partially finished suspended ceilings and painted walls.

Exclusions: Floor finishes, shop fittings, etc.

Supermarket/Variety Store
Fully finished and serviced space.

Exclusions: Cool rooms, shop fittings, refrigeration equipment, etc.

Malls
Fully finished and serviced space.

Specialty Shops
Partially finished with ceilings, unpainted walls and power to perimeter point.

Exclusions: Floor finishes and shop fittings.

SMALL SHOPS AND SHOWROOMS

Exclusions: Floor finishes, plumbing (other than hot and cold water to sink fittings in each shop) and shop fittings.

RESIDENTIAL

Single Storey or 1-3 Storey
Units reflect medium quality accommodation.

Multi-Storey
Units reflect medium to luxury quality and air conditioned accommodation up to 80 storeys in height.

Note: the ratio of kitchen, laundry and bathroom areas to living areas considerably affects the cost range. Range given is significantly affected by the height and configuration of the building.

Exclusions: Loose furniture, special fittings, washing machines, dryers and refrigerators.

RIDERS DIGEST
50TH EDITION

ACKNOWLEDGEMENTS

Rider Levett Bucknall wish to express their appreciation for advice received from the following organisations in the preparation of this compendium:

Property Council of Australia
Measurement of Net Lettable Area.

Savills Research
Land Values, Rents and Yields, Rental Growth Rates and Construction Sector Data.

Colliers International – NT
Northern Territory Land Values & Yields and Rental Rates.

WSP Structures
Reinforcement Ratios.

Australian Bureau of Statistics
Construction and Building Data and CPI information.

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DARWIN CONSTRUCTION COSTS

DARWIN CONSTRUCTION BUILDING SERVICES COSTS

All costs current as at Fourth Quarter 2021.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT $/M² LOW	SPECIAL EQUIPMENT $/M² HIGH	HYDRAULIC $/M² LOW	HYDRAULIC $/M² HIGH
OFFICE BUILDINGS				
Prestige, CBD				
10 TO 25 STOREYS (75–80% EFFICIENCY)	19	54	90	103
25 TO 40 STOREYS (70–75% EFFICIENCY)	19	50	89	107
Investment, CBD				
UP TO 10 STOREYS (81–85% EFFICIENCY)	17	40	84	103
10 TO 25 STOREYS (76–81% EFFICIENCY)	18	63	91	106
Investment, other than CBD				
1 TO 3 STOREYS (81–85% EFFICIENCY)	-	-	107	154
UP TO 10 STOREYS (82–86% EFFICIENCY)	7	22	91	116
10 TO 25 STOREYS (77–82% EFFICIENCY)	6	56	84	118
HOTELS				
Multi-Storey				
FIVE STAR	52	86	269	300
FOUR STAR	42	78	232	299
THREE STAR	24	56	234	272
CAR PARK				
OPEN DECK MULTI-STOREY	13	32	23	27
BASEMENT: CBD	17	30	25	24
BASEMENT: OTHER THAN CBD	15	30	23	24
UNDERCROFT: OTHER THAN CBD	20	36	29	38
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	-	30	40	68
PRECAST CONCRETE CLADDING	-	31	43	71
Attached Air Conditioned Offices				
200 M²	-	29	60	89
400 M²	-	29	60	89

SPECIAL EQUIPMENT
Special Equipment includes Building Maintenance Units, Medical Gases, Chutes, Incinerators and Compactors where appropriate.

HYDRAULIC
Hydraulic Services include Cold Water Supply, Soil, Waste and Ventilation Plumbing and Associated Sanitary Fittings and Faucets where appropriate.

FIRE		MECH.		VERTICAL TRANSPORT		BUILDING MGT.		ELECTRICAL		TOTAL	
$/M²		$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
90	98	439	660	211	237	92	108	255	309	1,195	1,569
91	101	489	671	283	296	64	98	247	320	1,283	1,642
71	107	343	557	186	219	53	85	184	250	939	1,361
92	109	370	584	189	286	52	87	201	254	1,012	1,488
94	139	443	512	-	-	-	-	222	310	867	1,115
84	102	371	517	157	216	39	73	159	274	909	1,320
90	112	381	534	203	230	52	68	183	247	1,000	1,366
88	116	488	656	223	254	59	108	256	286	1,436	1,806
86	106	471	513	184	214	44	89	251	287	1,310	1,585
65	99	412	460	166	167	50	89	204	283	1,155	1,427
62	75	-	56	40	85	8	27	60	72	207	374
78	83	60	104	50	104	22	39	88	79	337	462
71	83	54	104	45	104	20	39	80	79	307	462
20	30	-	80	-	-	-	23	71	84	140	290
45	89	49	149	-	-	-	25	81	153	216	514
49	92	53	155	-	-	-	26	87	159	232	534
84	140	346	437	-	-	25	45	164	213	681	954
84	140	346	437	-	-	25	45	164	213	681	954

FIRE PROTECTION
Fire Services include Detectors, Warden Communication, Sprinklers, Hydrants, Hose Reels and Extinguishers.

MECHANICAL
Mechanical Services include Air Conditioning, Ventilation, Heating and Domestic Hot Water where appropriate.

DARWIN CONSTRUCTION BUILDING SERVICES COSTS

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT $/M²		HYDRAULIC $/M²	
	LOW	HIGH	LOW	HIGH
AGED CARE				
SINGLE STOREY FACILITY	17	82	141	206
PRIVATE HOSPITALS				
Low Rise Hospital				
45–60 M² GFA/BED	54	117	241	245
55–80 M² GFA/BED WITH MAJOR OPERATING THEATRE	50	151	257	255
CINEMAS				
GROUP COMPLEX, 2,000–4,000 SEATS (WARM SHELL)	-	40	89	110
REGIONAL SHOPPING CENTRES				
DEPARTMENT STORE	28	50	72	95
SUPERMARKET/VARIETY STORE	28	44	74	99
DISCOUNT DEPARTMENT STORE	26	45	68	86
MALLS	-	39	65	104
SPECIALTY SHOPS	-	33	41	70
SMALL SHOPS AND SHOWROOMS				
SMALL SHOPS & SHOWROOMS	-	30	39	72
RESIDENTIAL				
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	-	-	144	225
RESIDENTIAL UNITS				
WALK-UP 85 TO 120 M²/UNIT	-	-	170	199
TOWNHOUSES 90 TO 120 M²/UNIT	-	-	170	199
MULTI-STOREY UNITS				
Up to 10 storeys with lift				
UNITS 60–70 M²	12	41	197	211
UNITS 90–120 M²	10	40	189	199
Over 10 and up to 20 storeys				
UNITS 60–70 M²	14	41	186	209
UNITS 90–120 M²	13	40	189	205
Over 20 and up to 40 storeys				
UNITS 60–70 M²	14	40	211	202
UNITS 90–120 M²	14	37	206	197

VERTICAL TRANSPORT
Transport Services include Lifts, Escalators, Travelators, Dumbwaiters, etc. where appropriate.

BUILDING MANAGEMENT
Building Management Services include Communications, Security and Building Automation Systems where appropriate.

FIRE		MECH.		VERTICAL TRANSPORT		BUILDING MGT.		ELECTRICAL		TOTAL	
$/M²		$/M²		$/M²		$/M²		$/M²		$/M²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
96	119	423	600	-	-	26	50	206	305	910	1,362
124	150	576	704	73	104	52	65	355	346	1,476	1,731
121	154	701	898	93	116	53	93	352	374	1,627	2,040
89	120	659	733	-	-	-	50	208	262	1,044	1,317
100	118	291	374	-	41	16	34	155	191	661	904
103	132	301	421	-	-	16	38	160	213	682	947
93	117	273	357	-	37	15	41	145	182	620	865
71	107	256	372	-	-	20	47	181	276	594	946
71	101	285	347	-	-	-	28	138	205	535	784
54	90	179	344	-	-	-	18	157	228	430	783
4	10	70	225	-	-	-	33	129	176	347	668
5	8	83	199	-	-	-	29	153	156	412	591
5	8	83	199	-	-	-	29	153	156	412	591
91	106	159	245	61	98	13	23	141	152	674	876
88	100	154	235	56	95	12	22	129	142	638	833
89	104	161	244	62	98	16	23	139	151	667	871
88	102	155	240	59	96	13	23	138	148	655	854
99	101	174	238	67	95	14	23	155	202	733	901
96	93	170	256	65	93	14	23	151	183	717	880

ELECTRICAL
Electrical Services include the provision of Lighting and Power to occupied areas where appropriate.

DARWIN CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
HOTELS			
Multi-Storey (excluding basements)			
FIVE STAR	355,000	440,000	BEDROOM
FOUR STAR	260,000	350,000	BEDROOM
THREE STAR	220,000	285,000	BEDROOM
CAR PARKS			
Based on 30 M² per car			
OPEN DECK MULTI-STOREY	25,000	32,000	CAR
BASEMENT – CBD	37,500	45,000	CAR
BASEMENT – OTHER THAN CBD	37,500	45,000	CAR
UNDERCROFT – OTHER THAN CBD	26,000	28,750	CAR
AGED CARE			
FACILITY	175,000	210,000	BEDROOM
PRIVATE HOSPITALS			
Low Rise Hospital			
45–60 M² GFA/BED	225,000	350,000	BED
55–80 M² GFA/BED	350,000	500,000	BED
CINEMAS			
GROUP COMPLEX, 2,000–4,000 SEATS (WARM SHELL)	6,900	9,300	SEAT
HOUSING			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) – 325 M²	585,000	850,000	HOUSE
RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)			
WALK-UP UNITS 85-120 M²/UNIT	220,000	380,000	UNIT
TOWNHOUSES 90-120 M²/UNIT	230,000	395,000	UNIT
MULTI-STOREY RESIDENTIAL UNITS			
Up to 10 storeys with lift			
UNITS 60–70 M²	210,000	280,000	UNIT
UNITS 90–120 M²	260,000	390,000	UNIT
Over 10 and up to 20 storeys			
UNITS 60–70 M²	230,000	310,000	UNIT
UNITS 90–120 M²	275,000	420,000	UNIT
Over 20 and up to 40 storeys			
UNITS 60–70 M²	240,000	340,000	UNIT
UNITS 90–120 M²	310,000	490,000	UNIT

DARWIN CONSTRUCTION SITEWORKS COSTS

LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	43,000	58,000	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	90	110	M^2
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	45	65	M^2

CAR PARKS – ON GROUND

Based on 30 M^2 overall area per car with asphalt paving including sub-base and sealing.

	LOW	HIGH	PER
LIGHT DUTY PAVING	4,500	5,700	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	4,800	6,000	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	4,900	5,800	CARSPACE

ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE INCLUDING FOOT PATH AND NATURE STRIP	1,080	1,300	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	1,580	2,000	M

DARWIN CONSTRUCTION DEMOLITION COSTS

Demolition costs include grubbing up footings, sealing services, temporary shoring, supports, removal of demolished materials, rubbish and site debris.

Exclusions: work carried out outside normal working hours, credit value of demolished materials and restricted site conditions.

BUILDING TYPE	LOW	HIGH	PER
SINGLE STOREY TIMBER FRAMED HOUSE WITH TIMBER CLADDING AND TILED ROOF	70	85	M²
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	90	110	M²
SINGLE STOREY FACTORY/ WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
• METAL CLAD	80	95	M²
• BRICK CLAD	85	110	M²
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	120	140	M²
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING	-	-	
• REINFORCED CONCRETE	175	210	M²
• STRUCTURAL STEEL	175	210	M²
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	190	230	M²

HOTEL FURNITURE, FITTINGS & EQUIPMENT COSTS

The cost of hotel furniture, fittings and equipment (FF&E) varies within a wide range and is dependent on the quality of items provided. The following gives the expected cost ranges for different rating hotels. These costs include fitting out public areas.

	LOW	HIGH	PER
FIVE STAR RATING	50,000	75,000	BEDROOM
FOUR STAR RATING	41,000	53,000	BEDROOM
THREE STAR RATING	37,000	46,000	BEDROOM

DARWIN CONSTRUCTION OFFICE FITOUT COSTS

The following costs, which include workstations, are an indication of those currently achievable for good quality office accommodation, inclusive of all loose and fixed furniture.

TYPE OF TENANCY	OPEN PLANNED		FULLY PARTITIONED		PER
	LOW	HIGH	LOW	HIGH	
INSURANCE OFFICES, GOVERNMENT DEPARTMENT	1,060	1,480	1,260	1,760	M^2
MAJOR COMPANY HEADQUARTERS	1,340	1,700	1,700	2,250	M^2
SOLICITORS, FINANCIERS	1,380	1,680	1,740	2,250	M^2
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	4,700	5,800	M^2
COMPUTER AREAS	2,250	3,150	-	-	M^2

Computer areas include access flooring and additional services costs but exclude computer equipment.

WORKSTATIONS

Fully self-contained workstation module size 1,800 x 1,800 MM including screens generally 1,220 MM high (managerial 1,620 MM high), desks, storage cupboards, shelving.

TYPE OF WORKSTATION	LOW	HIGH	PER
CALL CENTRE	2,000	3,050	EACH
SECRETARIAL	3,000	3,550	EACH
TECHNICAL STAFF	3,050	3,600	EACH
EXECUTIVE	3,800	5,500	EACH

REFURBISHMENT

Office

The following refurbishment costs include for demolition and removal of partitions and internal finishes, provide new floor, ceiling and wall finishes, but excluding fitting out and removal of asbestos and upgrading of building for Green Star ratings. The lower end of the range indicates re-use and modification of existing specialist building services, while the upper end of the range indicates complete replacement of equipment and accessories.

	LOW	HIGH	PER
CBD OFFICES TYPICAL FLOOR	980	2,300	M^2
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	850	1,360	M^2

DARWIN CONSTRUCTION RECREATIONAL FACILITIES COSTS

BASKETBALL CENTRE

	LOW	HIGH	PER
CONSISTING OF BRICK WALLS, STEEL PORTAL FRAME AND PURLINS WITH METAL ROOF, TIMBER FLOOR TO PLAYING AREA, PUBLIC SEATING, PUBLIC TOILETS AND CHANGE ROOMS	1,240	1,700	M^2

SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	2,600	3,500	M^2

SWIMMING POOLS

High quality fully tiled including drainage and filtration but excluding surrounding paving and enclosures.

	LOW	HIGH	PER
HALF OLYMPIC (25.0 X 12.5 M)	1,100,000	1,700,000	EACH
• EXTRA FOR HEATING	130,000	180,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	164,000	244,000	EACH
• EXTRA FOR WET DECK	60,000	100,000	EACH
OLYMPIC (50.0 X 21.5 M)	2,800,000	3,200,000	EACH
• EXTRA FOR HEATING	270,000	350,000	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	260,000	490,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	100,000	180,000	EACH

SMALL BOAT AND YACHT MARINA BERTHS

Floating pontoon walkways, serviced with power and water.

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	30,000	45,000	BERTH
SINGLE LOADED BERTHS	40,000	53,000	BERTH
SUPER YACHTS	330,000	390,000	BERTH

DARWIN CONSTRUCTION RECREATIONAL FACILITIES COSTS

TENNIS COURTS

Six courts with minimal site formation and including sub base playing surface, chainwire fence 3.60 M high and spoon drains.

	LOW	HIGH	PER
SYNTHETIC GRASS	93,000	110,000	COURT
RED POROUS (EN-TOUT-CAS)	45,000	53,000	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	68,000	88,000	COURT
ASPHALT (5MM)	45,000	58,000	COURT
REBOUND ACE	115,000	125,000	COURT
PLEXICUSHION	-	-	COURT
CONCRETE	55,000	65,000	COURT
FLOODLIGHTING	43,000	58,000	COURT

GOLF COURSES

18 hole championship course including siteworks, finishing works, irrigation, grassing, landscaping, green keeping, plant and equipment, course furniture and groundstaff to practical completion but excluding mains water supply to course, roads, carparks and clubhouse. The following are indicative costs only.

	LOW	HIGH	PER
SANDY SOIL SITE, REQUIRING MINIMAL EXCAVATION AND SITE PREPARATION	11,500,000	17,000,000	COURSE
SITE REQUIRING ROCK EXCAVATION	20,000,000	30,000,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	25,000,000	38,000,000	COURSE

PLAYING FIELDS

Soccer, rugby, Australian rules, hockey or similar turfed areas with minimal site formation and including sub base, drainage and turfing.

	LOW	HIGH	PER
EXCLUDES SPRINKLERS	115	170	M^2

GRANDSTANDS

Prestige metropolitan grandstand with a high standard of finishes and facilities including bars, stores, meeting/ change rooms, dining and kitchen area.

	LOW	HIGH	PER
GRANDSTAND	-	-	SEAT

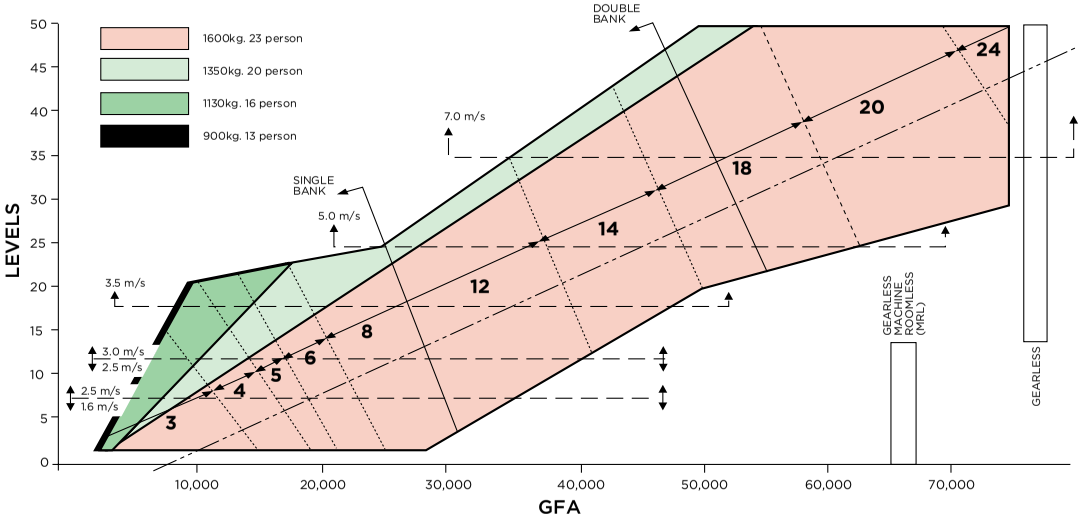
DARWIN CONSTRUCTION VERTICAL TRANSPORTATION

LIFT SELECTION CHART

To calculate the number and type of lifts:

- Locate a point on the graph by using the GFA in M^2 shown on the bottom axis and number of levels on the left axis
- The colour at the intersection point indicates the lift capacity, the horizontal lines the lift speed and the angled lines the number of lifts and the number of banks
- By extending the horizontal line to the far right hand side, the type of lift required can be obtained

Destination control is an optional lift control system in which passengers key-in the number of their destination floor at a button panel located in their current lift lobby area. Each floor lobby has a button panel. The lifts cars themselves do not have destination buttons and are designated to serve the floors as required. Destination control will generally boost the “Up peak” or morning performance of the lift system and will provide additional security provisions. The performance of the lift system during lunch times and at the end of the day is generally not improved with this control system. Lobby area may need to be increased.


1600kg. 23 person
1350kg. 20 person
1130kg. 16 person
900kg. 13 person
DOUBLE BANK
SINGLE BANK
7.0 m/s
5.0 m/s
3.5 m/s
3.0 m/s
2.5 m/s
2.5 m/s
1.6 m/s
3
4
5
6
8
12
14
18
20
24
GEARLESS MACHINE ROOMLESS (MRL)
GEARLESS
LEVELS
GFA
0
5
10
15
20
25
30
35
40
45
50
10,000
20,000
30,000
40,000
50,000
60,000
70,000

DARWIN CONSTRUCTION VERTICAL TRANSPORTATION

APPLICATION	LIFT TYPE	SPEED M/S	NO. OF FLOORS SERVED	BASE COST $		ADDITIONAL FLOOR	EXPRESS FLOOR
				LOW	HIGH	RATE	RATE
OFFICE & RESIDENTIAL	ELECTRO-HYDRAULIC PASSENGER	0.5	2	98,280	124,200	11,880	8,640
	GEARLESS TO 17 PASSENGER	1	5	138,240	154,440	9,720	6,480
	GEARLESS UP TO 17 PASSENGER	1.6	8	174,960	236,520	10,800	6,480
	GEARLESS	2.5	10	307,800	436,320	10,800	7,560
	GEARLESS	3.5	10	451,440	559,440	10,800	7,560
	GEARLESS	4	10	614,520	697,680	12,960	10,800
	GEARLESS	5	10	655,560	729,000	12,960	10,800
	GEARLESS	6	10	666,360	759,240	12,960	10,800
	GEARLESS	7	10	696,600	790,560	16,200	10,800
	GEARLESS	8	10	819,720	912,600	20,520	12,960
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	429,840	471,960	16,200	10,800
	GEARLESS	2.5	10	614,520	697,680	19,440	10,800
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	330,640	369,360	14,040	9,720
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	399,600	440,640	29,160	19,440
	GEARLESS 2,500 KG	2.5	10	696,600	779,760	19,440	10,800
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	159,760	190,080	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	143,640	257,040	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	32,400	35,640	5,400	1,728
	LARGER UNIT	0.2	3	48,600	61,560	5,940	2,160
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	31,320	34,560	-	-
	1,000 TO 4,000 MM	0.1	2	43,200	47,520	-	-

Note: Destination Control Lift System option costs are not included in the above rates.

DARWIN DEVELOPMENT

DARWIN DEVELOPMENT STAMP DUTIES

A conveyance or an agreement to convey dutiable property is liable to stamp duty. Where dutiable property is acquired without being evidenced by a dutiable document, the person acquiring the property is required to complete a statement detailing the transaction. Duty is calculated on the purchase price or unencumbered value of the dutiable property, whichever is the greater, as follows:

WHERE THE DUTIABLE VALUE DOES NOT EXCEED $525,000 IN ACCORDANCE WITH THE FOLLOWING FORMULA:

$$D = (0.06571441 \times V^2) + 15V$$

WHERE D = THE DUTY PAYABLE IN $

$$\text{AND } V = \frac{\text{THE DUTIABLE VALUE}}{1000}$$

DUTIABLE VALUE	RATE OF DUTY
WHERE THE DUTIABLE VALUE EXCEEDS $525,000 BUT LESS THAN $3,000,000	4.95 PER CENT OF THAT AMOUNT
WHERE THE DUTIABLE VALUE EXCEEDS $3,000,000 BUT LESS THAN $5,000,000	5.75 PER CENT OF THAT AMOUNT
WHERE THE DUTIABLE VALUE EXCEEDS $5,000,000	5.95 PER CENT OF THAT AMOUNT

Refer to www.treasury.nt.gov.au/ for more details.

The Senior, Pensioner and Carer Concession is available to eligible applicants who are over 60 or hold a Northern Territory Pensioner and Carer Concession.

Concessions are also available for first home buyers and low/middle income earners.

DARWIN DEVELOPMENT LAND TAX

Land tax is not payable on the value of any property in the Northern Territory.

DARWIN DEVELOPMENT PLANNING – CAR PARKING

The following car parking information is derived from the Northern Territory Planning Scheme, Part 5, Table to Clause 5.2.4, which details the appropriate number of car parking spaces to be provided to service particular uses of land.

Full details of the Northern Territory Planning Scheme can be found at https://nt.gov.au/property/building-and-development/northern-territory-planning-scheme.

USE OR DEVELOPMENT	MINIMUM NUMBER OF CAR PARKING SPACES REQUIRED	MINIMUM NUMBER OF CAR PARKING SPACES REQUIRED WITHIN ZONE CB IN DARWIN
GENERAL INDUSTRY	1 FOR EVERY 100 M^2 OF NET FLOOR AREA OTHER THAN OFFICES PLUS 4 FOR EVERY 100 M^2 OF NET FLOOR AREA OF OFFICE PLUS 1 FOR EVERY 250 M^2 USED AS OUTDOOR STORAGE	
HOSPITAL	1 FOR EVERY 4 PATIENT BEDS PLUS 2 FOR EVERY 100 M^2 OF NET FLOOR AREA USED FOR ADMINISTRATIVE PURPOSES PLUS FOR A MEDICAL CLINIC, 2.5 FOR EVERY CONSULTING ROOM	
BAR – PUBLIC	16 FOR EVERY 100 M^2 OF NET FLOOR AREA USED AS A LOUNGE BAR OR BEER GARDEN PLUS 50 FOR EVERY 100 M^2 OF NET FLOOR AREA USED AS A BAR PLUS 10 FOR A DRIVE-IN BOTTLE SHOP	
HOTEL	1 FOR EVERY GUEST SUITE PLUS 3 FOR EVERY 100 M^2 USED FOR DINING	0.4 FOR EVERY GUEST SUITE OR BEDROOM PLUS 2 FOR EVERY 100 M^2 OF NET FLOOR AREA OF ALL OTHER AREAS
MULTIPLE DWELLINGS	2 PER DWELLING	1 PER BED-SITTER AND ONE BEDROOM DWELLING 1.5 PER TWO BEDROOM DWELLING 1.7 PER THREE BEDROOM DWELLING 2 PER DWELLING WITH FOUR OR MORE BEDROOMS
OFFICE	2.5 FOR EVERY 100 M^2 OF NET FLOOR AREA	2 FOR EVERY 100 M^2 OF NET FLOOR AREA ONLY 1 CAR PARKING SPACE WHERE A BUILDING HAS A NET FLOOR AREA OF UP TO 500 M^2
FOOD PREMISES (ALL)	6 FOR EVERY 100 M^2 OF NET FLOOR AREA AND ANY ALFRESCO DINING AREAS PLUS 10 FOR DRIVE-THROUGH (IF ANY) FOR CARS BEING SERVED OR AWAITING SERVICE NO MORE THAN 50 PER CENT OF THE CAR PARKING SPACES REQUIRED FOR A FAST FOOD OUTLET MAY BE ACCOMADATED WITHIN THE ASSOCIATED DRIVE-THROUGH	2 FOR EVERY 100 M^2 OF NET FLOOR AREA ONLY 1 CAR PARKING SPACE WHERE A BUILDING HAS A NET FLOOR AREA OF UP TO 500 M^2
SHOP	6 FOR EVERY 100 M^2 OF NET FLOOR AREA	2 FOR EVERY 100 M^2 OF NET FLOOR AREA

DARWIN DEVELOPMENT LAND VALUES

The values shown are indicative of current land values in the Northern Territory and may vary according to position, planning requirements, etc.

LOCATION (COSTS PER M^2)	$/M^2	
	LOW	HIGH
OFFICES		
CBD	1,500	2,500
FRINGE	400	750
SUBURBAN (EG. 2,000 M^2)	300	650
RETAIL		
CBD	-	-
SECONDARY AREAS	-	-
SUBURBAN RETAIL		
NEIGHBOURHOOD SHOPPING CENTRE	300	600
STRIP CENTRE	300	600
INDUSTRIAL (1HA TO 5HA)		
PRIME	130	200
SECONDARY	75	125

Prepared in association with Colliers International.

DARWIN DEVELOPMENT RENTAL RATES

The net rents indicated below show the change in levels since 2001. Allowance has been made for the effects of rental incentives, rent free periods, etc.

	OFFICES		INDUSTRIAL
	CBD	FRINGE	PRIME
2001	225	175	70
2002	225	175	70
2003	225	200	80
2004	250	200	80
2005	275	225	90
2006	300	250	100
2007	350	275	110
2008	380	275	110
2009	400	300	125
2010	425	300	125
2011	435	300	125
2012	435	300	125
2013	435	300	125
2014	380	250	125
2015	350	225	120
2016	350	225	110
2017	350	225	110
2018	325	200	105
2019	330	200	105
2020	335	205	105
2021	335	205	105

Prepared in association with Colliers International.

DARWIN DEVELOPMENT SECTOR DATA

The rents and yields are indicative of modern average quality existing accommodation in each location. Factors causing variations to these rates and yields are: location – age – quality – size of building. Unless otherwise stated, net rentals are given below, ie. the tenant pays all outgoings. Allowance has been made for the effects of rental incentives, rent free periods, etc. ie. the rates are net effective rents.

	RENT $/M²		% YIELD	
	LOW	HIGH	LOW	HIGH
OFFICES				
CITY PRIME	300	500	8.00	9.50
SECONDARY	150	250	9.50	11.00
RETAIL				
CBD	200	700	8.00	9.00
MAJOR SHOPPING CENTRE	400	800	8.00	9.00
NEIGHBOURHOOD CENTRES	250	400	8.00	9.50
INDUSTRIAL				
PRIME	70	130	7.50	8.50
SECONDARY	50	100	9.00	11.00

Prepared in association with Colliers International.

DARWIN DEVELOPMENT NORTHERN TERRITORY FORECASTED DEVELOPMENT ACTIVITY

PROJECT
ACCOMMODATION
JABIRU REDEVELOPMENT
BRIDGES, RAILWAYS, HARBOURS
EAST ARM MULTI USER SHIP LIFT FACILITY
EDUCATION
CHARLES DARWIN EDUCATION PRECINCT
ENTERTAINMENT AND RECREATION
KAKADU NATIONAL PARK
DARWIN CITY WATER PARK
STATE SQUARE ART GALLERY
HEAVY INDUSTRY
TASSIE SHOAL LNG PROJECT
NOLANS RARE EARTHS PROJECT
MOUNT PEAKE PROJECT
MOUNT TODD RECOMMENCEMENT
CHANDLER SALT PROJECT
BAROSSA CADILTA JOINT VENTURE GAS PROJECT
AMMAROO PHOSPHATE PROJECT STAGE 1
FINNISS LITHIUM PROJECT
NOLANS RARE EARTHS PROJECT - CONCENTRATOR
INDUSTRIAL
ARNHEM LAND SPACE CENTRE
ALPHATONIA ROAD ANIMAL HUSBANDRY
MISCELLANEOUS
MOUNT PEAKE REFINERY
USFPI TRAINING AREAS & RANGES
DARWIN REHABILITATION PRECINCT
RESIDENTIAL
DARWIN CITY DEAL - OVERALL PROJECT
DARWIN RESORT
GALIWINKU REMOTE HOUSING PROJECT
DARWIN SENIORS ACCOMMODATION
ROADS
TANAMI ROAD ROADWORKS

Source: ACIF & RLB

LOCATION	VALUE $M	COMMENCE	STAGE
JABIRU	446	2021	SKETCH PLANS
EAST ARM	400	2021	TENDERS CALLED/ REGNS ADVERTISED
DARWIN	212	2022	DEVELOPMENT APPROVAL
JABIRU	276	2022	SKETCH PLANS
DARWIN	80	2023	TENDERS
DARWIN	47	2022	SKETCH PLANS
DARWIN	2,000	2025	DEVELOPMENT APPROVAL
TI TREE	1,000	2023	SKETCH PLANS
BARROW CREEK	853	2022	DEVELOPMENT APPROVAL
KATHERINE	839	2024	DEVELOPMENT APPROVAL
ALICE SPRINGS	676	2023	DEVELOPMENT APPROVAL
DARWIN	500	2021	SKETCH PLANS
BARROW CREEK	368	2025	DEVELOPMENT APPROVAL
DARWIN	73	2022	DEVELOPMENT APPLICATION
TI TREE	42	2021	SKETCH PLANS
NHULUNBUY	236	2021	DEVELOPMENT APPROVAL
DARWIN MC	41	2021	DEVELOPMENT APPLICATION
DARWIN	650	2022	DEVELOPMENT APPROVAL
DARWIN	514	2021	CONTRACT LET
PINELANDS	70	2022	SKETCH PLANS
DARWIN	200	1905	SKETCH PLANS
DARWIN	115	2021	DEVELOPMENT APPROVAL
GALIWINKU	60	2021	TENDERS CALLED
COOLALINGA	50	2021	TENDERS CALLED
ALICE SPRINGS	50	2022	SKETCH PLANS

DARWIN DEVELOPMENT BUILDING COMMENCEMENT VALUE

YEAR ENDING	RESIDENTIAL			
	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-2000	288,896	138,490	72,998	496,151
JUN-2001	176,660	96,909	47,407	319,370
JUN-2002	203,991	108,673	45,892	356,497
JUN-2003	189,875	124,305	59,116	372,968
JUN-2004	201,552	160,283	73,324	436,284
JUN-2005	247,505	245,282	78,689	574,849
JUN-2006	252,264	248,504	100,673	604,806
JUN-2007	284,384	243,858	93,430	623,560
JUN-2008	244,446	139,933	79,582	462,936
JUN-2009	259,361	132,609	80,734	470,928
JUN-2010	335,819	150,734	140,238	623,243
JUN-2011	355,701	253,475	250,396	861,933
JUN-2012	359,655	237,070	159,131	757,029
JUN-2013	296,441	432,069	73,558	814,426
JUN-2014	332,849	263,287	74,524	677,034
JUN-2015	320,534	285,701	90,106	703,567
JUN-2016	344,049	180,093	91,535	618,810
JUN-2017	268,223	59,984	106,826	435,073
JUN-2018	221,411	93,399	120,829	436,047
JUN-2019	188,007	44,667	115,011	347,686
JUN-2020	149,086	46,317	147,722	343,125
JUN-2021	275,186	51,542	101,785	428,510

Note: Chain volume measures calculated by the ABS do not, in some tables, sum exactly to the total value of the components. This is due to the re-referencing and indexing of historical data.

Source: ABS Building Activity 8752.0

TOTAL NON-RESIDENTIAL	TOTAL
268,458	**751,472**
382,025	**699,320**
275,229	**631,354**
256,952	**628,977**
302,055	**736,986**
429,302	**1,002,178**
481,445	**1,083,323**
407,578	**1,027,652**
488,179	**946,775**
429,639	**896,086**
502,846	**1,118,353**
528,972	**1,375,926**
1,226,352	**1,981,488**
973,448	**1,785,416**
868,238	**1,543,253**
495,452	**1,194,006**
793,292	**1,412,447**
529,163	**963,957**
492,462	**928,157**
461,524	**809,210**
368,072	**711,197**
909,209	**1,337,720**

DARWIN DEVELOPMENT FORECAST CONSTRUCTION VOLUME

SECTOR ($M)	2022	2023	2024
NEW HOUSES	189	176	177
NEW OTHER RESIDENTIAL	50	49	48
ALTERATIONS AND ADDITIONS (LARGE)	123	126	131
TOTAL RESIDENTIAL	**362**	**350**	**356**
COMMERCIAL	43	55	59
EDUCATION	77	66	57
ENTERTAINMENT AND RECREATION	38	33	30
HEALTH AND AGED CARE	62	50	48
HOTELS / ACCOMMODATION	11	10	9
INDUSTRIAL	46	41	38
OFFICES	55	55	62
OTHER NON-RESIDENTIAL	143	135	123
RETAIL/WHOLESALE TRADE	65	58	58
TOTAL NON-RESIDENTIAL	**539**	**500**	**482**
BRIDGES, RAILWAYS, HARBOURS	33	32	32
ELECTRICITY, PIPELINES	225	216	194
RECREATION AND OTHER	98	121	134
ROADS	254	266	276
TELECOMMUNICATIONS	55	48	57
WATER AND SEWERAGE	107	111	106
TOTAL ENGINEERING	**771**	**793**	**797**
HEAVY INDUSTRY INCL. MINING	588	579	652
TOTAL FORECAST	**2,260**	**2,222**	**2,287**

Source: ACIF & RLB

DARWIN DEVELOPMENT CONSTRUCTION WORK DONE

ANNUAL VALUE OF CONSTRUCTION WORK DONE IN NORTHERN TERRITORY

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1992	130	127	137	395
JUN-1993	137	117	138	392
JUN-1994	168	156	213	537
JUN-1995	194	145	271	609
JUN-1996	201	239	207	647
JUN-1997	201	267	191	659
JUN-1998	264	212	201	677
JUN-1999	319	242	349	910
JUN-2000	255	138	277	671
JUN-2001	163	146	168	478
JUN-2002	177	181	1,227	1,585
JUN-2003	210	156	1,332	1,698
JUN-2004	218	183	1,620	2,021
JUN-2005	309	210	1,731	2,250
JUN-2006	374	285	1,876	2,535
JUN-2007	412	334	1,698	2,445
JUN-2008	451	413	1,280	2,143
JUN-2009	439	447	2,657	3,543
JUN-2010	574	468	1,169	2,211
JUN-2011	762	457	928	2,146
JUN-2012	721	712	1,864	3,297
JUN-2013	620	1,047	5,848	7,516
JUN-2014	818	1,109	5,918	7,845
JUN-2015	731	735	8,113	9,579
JUN-2016	655	731	6,347	7,733
JUN-2017	462	705	5,758	6,925
JUN-2018	421	619	5,909	6,949
JUN-2019	368	520	1,924	2,812
JUN-2020	318	430	1,145	1,893
JUN-2021	357	508	1,441	2,306

Source - ABS 8752.0 & 8762.0 (Current Prices – Original Series - $Millions)

DARWIN DEVELOPMENT CONSTRUCTION WORK DONE

ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN NORTHERN TERRITORY

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH
JUN-2002	25	18	19	22	42
JUN-2003	44	12	27	10	23
JUN-2004	52	34	26	12	10
JUN-2005	64	26	29	19	16
JUN-2006	90	31	34	36	22
JUN-2007	58	43	39	48	18
JUN-2008	67	58	27	80	17
JUN-2009	136	89	25	76	31
JUN-2010	76	51	34	196	28
JUN-2011	44	44	41	166	23
JUN-2012	51	62	28	97	77
JUN-2013	51	420	26	54	38
JUN-2014	128	323	54	95	62
JUN-2015	151	229	43	70	40
JUN-2016	62	63	154	107	102
JUN-2017	35	51	142	105	163
JUN-2018	60	42	95	78	92
JUN-2019	78	38	73	97	25
JUN-2020	120	36	67	53	27
JUN-2021	156	42	28	42	35

Source ABS 8752.0 (Original Cost - $ Millions)

AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
5	22	22	6	**181**
4	12	12	11	**156**
1	22	4	22	**183**
0	20	6	30	**210**
2	6	40	25	**285**
2	31	70	26	**334**
10	72	62	20	**413**
8	27	30	25	**447**
5	24	12	42	**468**
10	32	37	61	**457**
0	50	60	286	**712**
5	40	20	392	**1047**
2	52	33	360	**1109**
6	91	34	71	**735**
0	41	16	59	**731**
6	6	37	130	**705**
10	22	53	165	**619**
3	10	57	138	**520**
0	16	34	78	**430**
0	12	29	165	**508**

DARWIN DEVELOPMENT CONSTRUCTION WORK DONE

ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN NORTHERN TERRITORY

12 MONTHS ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1991	60	20	18	**98**
JUN-1992	79	35	16	**130**
JUN-1993	86	31	20	**137**
JUN-1994	114	36	19	**168**
JUN-1995	113	54	26	**194**
JUN-1996	111	58	32	**201**
JUN-1997	121	57	23	**201**
JUN-1998	146	91	26	**264**
JUN-1999	199	90	30	**319**
JUN-2000	150	73	33	**255**
JUN-2001	84	56	24	**163**
JUN-2002	104	50	23	**177**
JUN-2003	102	77	31	**210**
JUN-2004	108	77	33	**218**
JUN-2005	137	120	52	**309**
JUN-2006	160	147	67	**374**
JUN-2007	194	145	73	**412**
JUN-2008	219	170	63	**451**
JUN-2009	199	170	70	**439**
JUN-2010	296	160	117	**574**
JUN-2011	309	226	226	**762**
JUN-2012	350	215	155	**721**
JUN-2013	297	248	76	**620**
JUN-2014	300	447	72	**818**
JUN-2015	324	324	84	**731**
JUN-2016	350	214	90	**655**
JUN-2017	271	81	110	**462**
JUN-2018	222	84	115	**421**
JUN-2019	203	49	120	**368**
JUN-2020	141	46	131	**318**
JUN-2021	189	39	129	**357**

Source ABS 8752.0 (Original Cost - $ Millions)

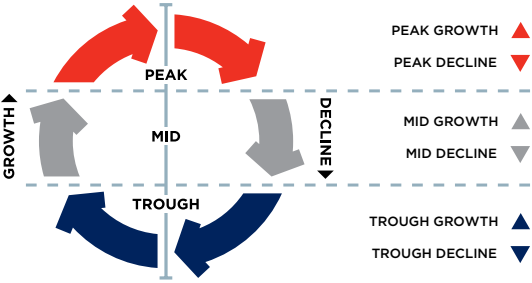
DARWIN DEVELOPMENT ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN NORTHERN TERRITORY

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	TOTAL RESIDENTIAL
JUN-1991	597	258	**869**
JUN-1992	921	436	**1,362**
JUN-1993	828	366	**1,200**
JUN-1994	1,205	446	**1,658**
JUN-1995	947	541	**1,499**
JUN-1996	885	572	**1,469**
JUN-1997	985	701	**1,726**
JUN-1998	1,219	952	**2,185**
JUN-1999	1,427	532	**1,974**
JUN-2000	936	594	**1,557**
JUN-2001	560	446	**1,010**
JUN-2002	643	382	**1,029**
JUN-2003	525	452	**986**
JUN-2004	515	497	**1,045**
JUN-2005	633	704	**1,349**
JUN-2006	679	625	**1,368**
JUN-2007	760	564	**1,333**
JUN-2008	609	455	**1,078**
JUN-2009	678	308	**998**
JUN-2010	830	506	**1,358**
JUN-2011	798	845	**1,663**
JUN-2012	841	762	**1,620**
JUN-2013	821	1491	**2,333**
JUN-2014	880	1093	**2,040**
JUN-2015	868	1073	**2,003**
JUN-2016	888	624	**1,539**
JUN-2017	734	241	**994**
JUN-2018	609	334	**974**
JUN-2019	503	132	**650**
JUN-2020	397	111	**524**
JUN-2021	719	158	**900**

Source ABS 8752.0 (Original Cost - $ Millions)

DARWIN DEVELOPMENT RLB CONSTRUCTION MARKET ACTIVITY CYCLE

Activity within the construction industry traditionally has been subject to volatile cyclical fluctuations. The RLB Construction Market Activity Cycle (cycle) is a representation of the development activity cycle for the construction industry within the general economy.



Within the general construction industry, RLB considers seven sectors to be representative of the industry as a whole.

Each sector is assessed as to which of the three zones (peak, mid or trough) best represents the current status of that sector within the cycle, then further refined by identifying whether the current status is in a growth or a decline phase.

The 'up' and 'down' arrows within the table represent whether the sector is in a growth or decline phase with the colour of the arrow determining the zone within the cycle.

DARWIN	Q2 2019	Q4 2019	Q2 2020	Q4 2020	Q2 2021	Q4 2021
HOUSES	▲	▲	▲	▲	▲	▲
APARTMENTS	▼	▼	▼	▼	▼	▼
OFFICES	▲	▲	▲	▲	▼	▼
INDUSTRIAL	▲	▲	▲	▲	▲	▲
RETAIL	▼	▼	▼	▼	▼	▼
HOTEL	▲	▲	▲	▲	▲	▼
CIVIL	▲	▲	▲	▲	▲	▲

BENCHMARKS

BENCHMARKS REGIONAL INDICES

The construction cost information in this publication is based upon rates for capital city construction projects and are current for the Fourth Quarter 2021. For towns or cities outside capital cities, costs can be expected to vary in accordance with the following table of indices:

NEW SOUTH WALES		QUEENSLAND		WESTERN AUSTRALIA	
SYDNEY	100	BRISBANE	100	PERTH	100
ARMIDALE	105	CAIRNS	108	ALBANY	120
COFFS HARBOUR	100	GLADSTONE	118	BROOME	145
NEWCASTLE	99	GOLD COAST	98	BUNBURY	105
ORANGE	106	MACKAY	114	CARNARVON	140
TAMWORTH	102	SUNSHINE COAST	98	ESPERANCE	125
WAGGA WAGGA	106	TOWNSVILLE	110	GERALDTON	108
WOLLONGONG	100			KALGOORLIE	140
				KUNUNURRA	160
				PORT HEDLAND	170
				TOM PRICE	165

The above table should be used only as a comparative guide, and is only appropriate for the urban precincts nominated and for the larger commercial projects.

Care must be taken to review specific local market conditions within the anticipated time frame of a project's development period before establishing and committing viable budgets for projects.

In the event that projects are required to be constructed in remote locations or in areas without urban infrastructure, then special consideration must be given to the budget structure of these projects. Each project must be considered in detail and its specific resource requirements assessed and sourced to establish budget costs.

RLB recommend that advice on local market conditions be sought from our regional offices when initial project budgets and feasibility studies are in the process of establishment. Our regional offices are identified on page 84.

BENCHMARKS
KEY CITY RELATIVITIES – Q4 2021

RLB's Key City Relativity Matrix highlights the cost relativity between key Australian cities. The Relativity Matrix compares the general cost of building between cities. Each column represents a base city indexed to 100 with other city's relativities re-indexed to that base city.

In order to calculate the relativity between different cities, the difference can be calculated using the following formula:

where:

$$Ccc = Bcc \times \left(\frac{Cr}{Cb}\right)^{-1}$$

Ccc = Compared city cost
Bcc = Base city cost
Cr = Relativity of compared city
Cb = Relativity of base city

For example, when comparing costs between Sydney (base city) and Perth (compared city), Sydney building costs are generally 20.5% more than Perth i.e. (100/83) and Perth is 17.4% cheaper than Sydney i.e. (100/121)

If the tendered price of a building in Sydney was $1,000,000, the equivalent cost in Perth would be $830,000 i.e. $(1{,}000{,}000 \times (100/83)^{-1}$ and conversely a $1,000,000 building in Perth would cost $1,210,000 in Sydney, i.e. $1{,}000{,}000 \times (100/121)^{-1}$

ADELAIDE 100		BRISBANE 100		CANBERRA 100		DARWIN 100		GOLD COAST 100	
BNE	95	ADE	105	ADE	90	ADE	97	ADE	119
CAN	111	CAN	117	BNE	86	BNE	92	BNE	113
DAR	103	DAR	109	DAR	93	CAN	107	CAN	132
GC	84	GC	89	GC	76	GC	82	DAR	122
MEL	104	MEL	110	MEL	94	MEL	101	MEL	124
PER	106	PER	112	PER	96	PER	103	PER	126
SYD	119	SYD	125	SYD	107	SYD	115	SYD	141
TVE	101	TVE	106	TVE	91	TVE	98	TVE	120

MELBOURNE 100		PERTH 100		SYDNEY 100		TOWNSVILLE 100	
ADE	96	ADE	94	ADE	84	ADE	99
BNE	91	BNE	89	BNE	80	BNE	94
CAN	106	CAN	104	CAN	93	CAN	110
DAR	99	DAR	97	DAR	87	DAR	102
GC	81	GC	79	GC	71	GC	83
PER	102	MEL	98	MEL	88	MEL	103
SYD	114	SYD	112	PER	90	PER	105
TVE	97	TVE	95	TVE	85	SYD	118

BENCHMARKS
OFFICE BUILDING EFFICIENCIES

The efficiency of an office building is expressed as a percentage of the Net Lettable Area (NLA) to the Gross Floor Area (GFA). The table below indicates that relationship to the GFA of the whole building both with car parks and basements included and excluded, that could be expected for an average project in the nominated category. Also shown is the average net to gross efficiency of the office floors only in each of the eight building types listed below.

TYPE OF CBD OFFICE BUILDING	EFFICIENCY		
	BASEMENTS AND CAR PARKS		
	INCLUDED %	EXCLUDED %	OFFICE FLOORS %
PRESTIGE			
10 TO 25 STOREYS	63–68	75–80	85–90
25 TO 40 STOREYS	58–63	70–75	80–85
40 TO 55 STOREYS	53–58	68–73	75–80
INVESTMENT			
UP TO 10 STOREYS	69–74	81–85	86–91
10 TO 25 STOREYS	64–69	76–81	81–86
25 TO 40 STOREYS	59–64	71–76	76–81
INVESTMENT, OTHER THAN			
UP TO 10 STOREYS	70–75	82–86	87–92
10 TO 25 STOREYS	65–70	77–82	82–87

PLANT ROOM SPACE

Generally plant room space represents 6–11% of the GFA of a multi-storey office building.

REINFORCEMENT RATIOS

The following ratios give an indication of the average weight of reinforcement per cubic metre of concrete for the listed elements. Differing structural systems and sizes of individual elements and grid sizes will cause considerable variation to the stated ratios. For project specific ratios a structural engineer should be consulted.

	AVE KG/M³		AVE KG/M³
STRIP FOOTINGS	50	STRAP BEAMS	120
COLUMN BASES	40	SLAB ON GROUND	40
PILE CAPS	50	SUSPENDED SLABS 100–150 MM ONE AND TWO WAY	90
BORED PIER	90	250 MM FLAT PLATE	120
RAFT FOUNDATION	70	250 MM WAFFLE	160
PEDESTAL & STUB COLUMNS	240	COLUMNS	240
RETAINING WALLS			
1–2 STOREY	70	BEAMS	170
2–3 STOREY	120		
GROUND BEAMS	120	WALLS (CORE)	140
		STAIRS	80

BENCHMARKS LABOUR AND MATERIALS TRADE RATIOS

The following represents the ratio of on-site labour to material for various trades and sub-trades based upon our own survey.

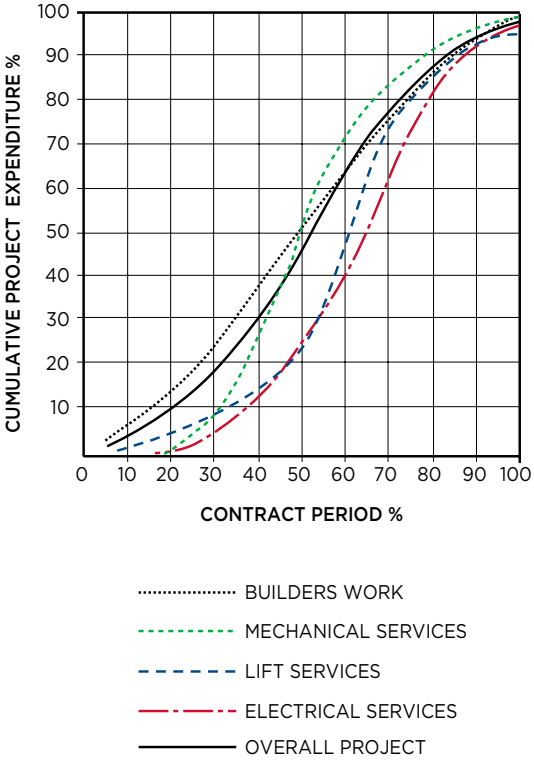
The figures are relevant to all works constructed by traditional methods; variations to these methods will change the ratios, i.e. on-site fabrication of items traditionally factory fabricated such as joinery fittings, metalwork items, etc.

PRELIMINARIES	40	10	50
DEMOLISHER	85		15
EXCAVATOR	32	15	53
PILER	20	50	30
IN SITU CONCRETOR	25		75
FORMWORKER	70		30
REINFORCEMENT FIXER	20		80
PRECAST CONCRETOR	20		80
BRICKLAYER & BLOCKLAYER	50		50
MASON	10		90
ASPHALTOR	40		60
STRUCTURAL STEELWORK	60		40
METALWORKER	20		80
SUSPENDED CEILING FIXER	40		60
CARPENTER	45		55
JOINER	15		85
STEEL DECK ROOFER	40		60
BITUMINOUS BUILT UP ROOFER	30		70
PIPEWORK PLUMBER	60		40
FITTING PLUMBER	25		75
DRAINER	65		35
PLASTERER	80		20
PLASTERBOARD & FIB. PLASTER FIXER	40		60
CERAMIC TILER	55		45
VINYL TILER	45		55
IN SITU PAVIOR	75		25
GLAZIER	20		80
PAINTER	75		25
CARPET LAYER	10		90
ROADWORKER & EXTERNAL PAVIOR	15		85
AIR CONDITIONING SPECIALIST	35		65
LIFT INSTALLER	25		75
ELECTRICAL SPECIALIST	40		60
WATER FIRE SERVICE SPECIALIST	44		56

LABOUR MATERIAL FIXED FACTOR

BENCHMARKS
PROGRESS PAYMENT CLAIMS

Average rate of claims expenditure on construction projects **from $4,000,000 to $34,000,000** and/or greater than one year but less than two years construction period to practical completion are depicted in the following graph.



BENCHMARKS
COMMON INDUSTRY ACRONYMS

PROJECT MANAGEMENT

AA	Architects Advice
ABIC	Australian Building Industry Contracts
AI	Architects Instruction
AIA	Australian Institute of Architects
BCA	Building Code of Australia
BOQ	Bill of Quantities
BP	Building Permit
BS	Building Surveyor
CA	Contract Administration
CAN	Consultants Advice Notice
DA	Development Application
DD	Design Development
DWG	Drawing (also an Autocad file format)
EBD	Evidence Based Design
ESD	Environmentally Sustainable Design
PI	Professional Indemnity (Insurance)
PM	Project Manager
QS	Quantity Surveyor
RCP	Reflected Ceiling Plan
RFI	Request for Information
SD	Schematic Design

ARCHITECTURAL DRAWINGS

ABS	Acrylonitrile Butadiene Styrene (Edging)
AS	Australian Standards
COL	Column
CTS	Centres (Spacing)
DP	Downpipe
ENS	Ensuite
EX	Existing
FC	Fibre Cement (Sheet)
FCL	Finished Ceiling Level
FFL	Finished Floor Level
FR	Fire Rated
GFA	Gross Floor Area
HMR	Highly Moisture Resistant (Particleboard)
KDHW	Kiln Dried Hardwood
MDF	Medium Density Fibreboard
PB	Plasterboard
RL	Relative Level
SS	Stainless Steel
TYP	Typical
VOC	Volatile Organic Compound
WC	Water Closet (Toilet)

LAND SURVEYS

AHD	Australian Height Datum
AMG	Australian Mapping Grid
DP	Downpipe
IL	Invert Level
U/G	Underground
RL	Relative Level

STRUCTURAL DRAWINGS

CFW	Continuous Fillet Weld
CHS	Cylindrical Hollow Section
CJ	Construction Joint
EA	Equal Angle
PFC	Parallel Flange Channel
RB	Roof Beam
RHS	Rectangular Hollow Section
SB	Sill Beam
SHS	Square Hollow Section
TB	Tie Beam
UA	Unequal Angle
UB	Universal Beam
UC	Universal Column
WT	Wall Tie

HYDRAULIC DRAWINGS

DCW	Domestic Cold Water
DHW	Domestic Hot Water
FH	Fire Hydrant
FHR	Fire Hose Reel
FIP	Fire Indicator Panel
FS	Fire Service
FW	Floorwaste
HWS	Hot Water System
TD	Tundish
TMV	Thermostatic Mixing Valve
UPVC	Unplasticated Polyvinyl Chloride (Pipework)
VP	Vent Pipe

MECHANICAL DRAWINGS

A/C	Air Conditioning
A/P	Access Panel
ACU	Air Conditioning Unit
AHU	Air Handling Unit
CU	Condensing Unit
FCU	Fan Coil Unit
FD	Fire Damper
R/A	Return Air
S/A	Supply Air
SD	Smoke Damper

ELECTRICAL DRAWINGS

DB	Distribution Board
DGPO	Double General Power Outlet
GPO	General Power Outlet
MSB	Main Switchboard
RCD	Residual Current Device
SB	Switchboard

BENCHMARKS METHOD OF MEASUREMENT OF BUILDING AREAS

The rules for measurement of building areas are defined by the Australian Institute of Quantity Surveyors and the Australian Institute of Architects.

The definitions are as follows: Unit of measurement: square metres (M^2).

GROSS FLOOR AREA (GFA)

The sum of the "Fully Enclosed Covered Area" and "Unenclosed Covered Area" as defined.

FULLY ENCLOSED COVERED AREA (FECA)

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 buildings, equipment rooms, lift shafts, vertical ducts, staircases and any other fully enclosed spaces and usable 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, lightwells, connecting or isolated covered ways and net open areas or upper portions of rooms, lobbies, halls, interstitial spaces and the like which extend through the storey being computed.

UNENCLOSED COVERED AREA (UCA)

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 usable 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 (ie. from the inside face of the UCA excluding the wall or balustrade thickness). When the covering element (ie. 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 the clearly defined trafficable areas, nor shall it include connecting or isolated covered ways.

BENCHMARKS METHOD OF MEASUREMENT OF BUILDING AREAS

BUILDING AREA (BA)

The total enclosed and unenclosed area of the building at all building floor levels measured between the normal outside face of any enclosing walls, balustrades and supports.

USABLE FLOOR AREA (UFA)

The sum of the floor areas measured at floor level from the general inside face of walls of all interior spaces related to the primary function of the building. This will normally be computed by calculating the "Fully Enclosed Covered Area" (FECA) and deducting all the following areas supplementary to the primary function of the building:

Deductions

(a) Common Use Areas
(b) Service Areas
(c) Non-Habitable Areas

NET LETTABLE AREA (NLA)

Application

Calculating tenancy areas in office buildings and office & business parks.

Definition

3.1 The net lettable area of a building is the sum of its whole floor lettable areas.

3.2 Net Lettable Area – Whole Floors

The whole floor net lettable area is calculated by:

3.2.1 taking measurements from the internal finished surfaces of permanent internal walls and the internal finished surfaces of dominant portions of the permanent outer building walls

3.2.2 included in the lettable area calculation are:

3.2.2.1 window mullions
3.2.2.2 window frames
3.2.2.3 structural columns
3.2.2.4 engaged perimeter columns or piers
3.2.2.5 fire hose reels attached to walls
3.2.2.6 additional facilities specially constructed for or used by individual tenants that are not covered in section 3.2.3

BENCHMARKS
METHOD OF MEASUREMENT
OF BUILDING AREAS

3.2.3 excluded from the lettable area of each tenancy are:

- 3.2.3.1 stairs, accessways, fire stairs, toilets, recessed doorways, cupboards, telecommunication cupboards, fire hose reel cupboards, lift shafts, escalators, smoke lobbies, plant/motor rooms, tea rooms and other service areas, where all are provided as standard facilities in the building
- 3.2.3.2 lift lobbies where lifts face other lifts, blank walls or areas listed in section 3.2.3.1 above
- 3.2.3.3 areas set aside for the provision of all services, such as electrical or telephone ducts and air conditioning risers to the floor, where such facilities are standard facilities in the building
- 3.2.3.4 area dedicated as public spaces or thoroughfares such as foyers, atria and accessways in lift and building service areas
- 3.2.3.5 areas and accessways set aside for use by service vehicles and for delivery of goods, where such areas are not for the exclusive use of occupiers of the floor or building
- 3.2.3.6 areas and accessways set aside for car parking
- 3.2.3.7 areas where there is less than 1.5 metre height clearance above floor level – these spaces should be measured and recorded separately

3.3 Net Lettable Area (NLA) - Sub Divided Floors
Follow 3.2 but measure to the centre line of inter-tenancy walls or partitions except where the walls or partitions adjoin public areas, such as lobbies and corridors, in which case measure to the line of the dominant portion of their public area faces.

3.4 Treatment of Balconies, Verandahs etc. Balconies, terraces, planter boxes, verandahs, awnings and covered areas should be excluded from tenancy area calculations, but may be separately identified for the purpose of negotiating rentals.

Areas should be measured to the inside face of the enclosing walls or structures. The outer edge of the awning or covered area is the defined edge.

ASSETS AND FACILITIES

life

Through the Rider Levett Bucknall | Life suite of services, we are able to provide meaningful, practical, commercial advice to clients in the delivery of sustainable and economically responsible projects.

The services help building owners understand the life value and expectancy of their buildings' whole life costs and provide options to extend the useful life of buildings and maintain quality.

ASSETS AND FACILITIES SUSTAINABILITY AND QUALITY

Sustainability is concerned with improving the quality of life while living within the carrying capacity of supporting ecosystems. The planning, delivering and managing of our Built Environment requires a balance between environmental, economic and social factors.

The provision of a more productive, sustainable and liveable Built Environment is best considered in collaboration with all the stakeholders, including owners, managers and tenants. This process should include not only the review of sustainability objectives and initiatives, but address functional requirements and whole of life costings along with the implementation of facilities planning and asset management strategies. Rating systems developed to assist with performance benchmarking within Australia include:

Green Star – The Green Building Council of Australia's (GBCA) six star environmental rating system evaluates: communities, design, as-built of buildings, interiors, building performance in terms of energy and water efficiency, indoor environmental quality and resource conservation.

NABERS – National Australian Built Environment Rating System is a national program managed by the NSW Department of Environment and Heritage. NABERS measures the environmental performance of Australian offices, tenancies, shopping centres, hotels, data centers and homes. There are NABERS tools for energy efficiency, water usage, waste management and indoor environment quality. Additionally, a NABERS Energy rating forms part of the Building Energy Efficiency Certificate (BEEC) requirement under the Commercial Building Disclosure (CBD) program. The CBD Program requires most sellers and lessors of office space of 2,000 M^2 or more to have an up-to-date Building Energy Efficiency Certificate (BEEC).

IS – The Infrastructure Sustainability Council of Australia's (ISCA) Infrastructure Sustainability (IS) rating scheme. IS is Australia's only comprehensive rating system for evaluating sustainability across design, construction and operation of infrastructure. IS evaluates the sustainability (including environmental, social, economic and governance aspects) of infrastructure projects and assets including transport, energy, water and communications sectors.

Quality – Property Council of Australia's (PCA) "a Guide to Office Building Quality" (2006, 2012), provides separate tools for assessing office building quality in new and existing buildings. The tools provide a guide to parameters that typically influence building quality. They offer a voluntary, market-based approach to classifying building characteristics and performance. The 2nd edition of the guide took effect on 1 January 2012 and includes expanded environmental performance criteria for Energy, Water, Waste and Indoor Environment. Additionally, the Building Management criteria was expanded to include Level of Service, Energy and Water Sub-Metering and Life Cycle/Maintenance Plan requirements.

RLB have staff accredited in the use of Green Star, NABERS, along with access to LEED, BREEAM, GreenMark and other international standards.

RLB also provides Building Quality Assessment (BQA) services for PCA Quality gradings.

ASSETS AND FACILITIES MANAGEMENT STANDARDS

Since late 2012 Standards Australia, supported by FMA Australia, PCA, RICS, SBEnrc, TEFMA and other industry bodies, have been involved with the ISO's international Facilities Management (FM) standards initiative.

ISO 41001:2018 specifies the requirements for a facility management (FM) system when an organization:

a) needs to demonstrate effective and efficient delivery of FM that supports the objectives of the demand organization

b) aims to consistently meet the needs of interested parties and applicable requirements

c) aims to be sustainable in a globally-competitive environment

The requirements specified in ISO 41001:2018 are non-sector specific and intended to be applicable to all organizations, or parts thereof, whether public or private sector, and regardless of the type, size and nature of the organization or geographical location.

Separately, there was the release in 2014 of the ISO 55000 series for Asset Management (AM). ISO 55000 specifies the requirements for the establishment, implementation, maintenance and improvement of a management system for asset management, referred to as an "asset management system" for those wishing to:

- improve the realisation of value for their organization from their asset base
- be involved in the establishment, implementation, maintenance and improvement of an asset management system
- be involved in the planning, design, implementation and review of asset management activities along with service providers

Meanwhile, FMA Australia's local efforts include "An Operational Guide to Sustainable Facilities Management" (2010) – a practical document that provides technical guidance in achieving a more sustainable FM approach in an Australian context.

RLB can provide strategic advisory and technical support across the latest in AM and FM practices.

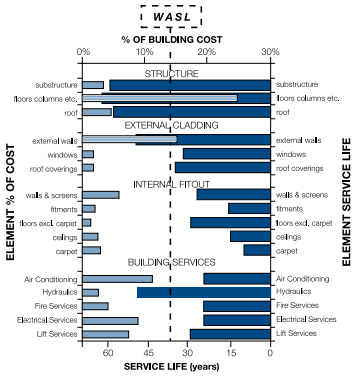
ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

LIFE CYCLE ANALYSIS

Life Cycle Studies recognise that every 'whole' asset consists of many component parts, each with its own life expectancy, interrelationships, resulting quality and maintenance issues. However, in addition to physical obsolescence, useful life expectancy is also dependent on the influence of economic, functional, technological, social and legal obsolescence.

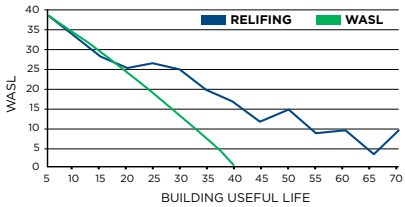
WEIGHTED AVERAGE SERVICE LIFE

Weighted Average Service Life (WASL) is a methodology used to determine the "Useful Life" of an asset. For buildings the WASL is the collective result of applying service life criteria to each element of a cost analysis; excluding capital recurrent expenditure other than routine maintenance.



RELIFING

RElifing takes the "WASL" a stage further by considering the effect of capital upgrades, refurbishments, replacement of plant, architectural fabric and finishes. Below is a graphical representation of a RElifing profile for a typical office building, compared to the base WASL. RElifing analysis is useful for developers, owners and occupiers in financial planning, calculating depreciation and in the negotiation of long term property costs.



ASSETS AND FACILITIES OUTGOINGS

Outgoings are the costs required to operate a property that are generally recoverable by a Landlord from the tenants. The recovery of outgoings is usually calculated by a sharing of costs amongst tenants relative to their leasehold interest. They generally cover the recurrent costs for the delivery of services, maintenance, power and statutory and management costs.

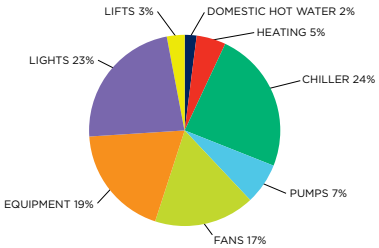
The level of recovery of outgoings is normally governed and regulated by leases and other agreements with tenants.

The cost of outgoings varies depending upon:

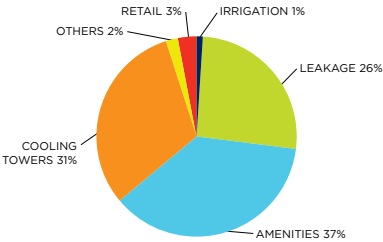
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

The following graphs highlight typical component usage of both energy and water consumption for office buildings.

TYPICAL OFFICE ENERGY USAGE



TYPICAL OFFICE WATER USAGE



ASSETS AND FACILITIES ESSENTIAL SAFETY MEASURES

The following table provides a brief overview of building owners' responsibilities with regard to certifying the annual maintenance of essential safety systems and measures within commercial buildings.

	VIC	QLD	NSW	SA	TAS	ACT	WA	NT
IS MAINTENANCE OF ESSENTIAL SAFETY MEASURES REQUIRED BY LEGISLATION (OTHER THAN BCA)?	✓	✓	✓	✓	✓	✓	✗	✓
IS THERE A PRESCRIBED FORM OF CERTIFICATE?	✓	✓	✓	✓	✓	✗	✗	✗
CERTIFICATE REQUIRED TO BE DISPLAYED	✗	✗	✓	✗	✓	NA	NA	NA
CERTIFICATE REQUIRED TO BE FORWARDED TO AN AUTHORITY	✗	✓	✓	✓	✗	NA	NA	NA
CAN FINES BE IMPOSED IF MAINTENANCE IS NOT CARRIED OUT?	✓	✓	✓	✗	✓	✓	NA	✓

The relevant legislation governing the essential safety measures by state are:

ACT ACT Emergencies Act 2004

NSW Environmental Planning and Assessment Regulations 2000

QLD Queensland Fire and Emergency Services Act 1990 & Fire and Rescue Service Amendment Act 2006

SA SA Development Act 1993 & Minister's Specifications SA 76

TAS Fire Services Act 1979 & General Fire Regulations 2010

VIC Building Regulations 2006 Part 12 Building Regulations 2018 Part 15

WA Building Regulations 2012 & Building Amendment Regulations 2014

NT Northern Territory Fire and Emergency Regulations

Note:
The above is a brief guide only. Other state or national legislation and laws may also be relevant. It is recommended that all property owners consult a building surveyor regarding responsibilities associated with maintenance of essential measures within their buildings.

ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

The Australian Taxation Office (ATO) allows a tax deduction for the recovery of the cost of assets used in a business or for the production of income. The Income Tax Assessment Act (ITAA) allows two types of allowances for assets:

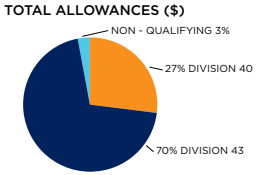
Division 40 – Depreciating Assets
Assets with a limited effective life that are reasonably expected to decline in value. The decline in value is based on the cost and effective life of the depreciating asset, not its actual change in value. Examples of these are carpet, air conditioning plant, lights etc.

Division 43 – Capital Allowances
Capital allowances are the building allowance and structural improvement deductions that are available for buildings. Depreciating rates are either 2.5% or 4% dependent on the use of the building and construction commencement date.

The ATO issued the latest effective life review of assets under TR2020/3 which came into effect on the 1st July 2021.

The following broad principles outline the rates of depreciation deductions relative to income producing assets under ITAA 1997 (Division 40 & 43).

- The effective life and hence the rate of depreciation of an item of plant can be self-assessed by the taxpayer
- Depreciating Assets (Division 40) are subject to a balancing adjustment on disposal. Capital works deductions (Division 43) are subject to Capital Gains Tax on disposal
- Low value pool option for assets less than $1,000 in value depreciated at 18.75% in the first year and 37.50% in subsequent years
- The Diminishing Value rate is currently 200% of Prime Cost rate (excluding low value pool), with the effect of accelerating the tax write off in earlier years of the asset's life



Typical percentage apportionment of depreciation allowances based on new $300m Commercial Office Tower including fitout with 6 Star Green Star certification.

RLB employs qualified staff, who are registered with the Tax Practitioners Board under the Tax Agent Services Act 2009, for the preparation of Capital Allowance Reports.

ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

SCHEDULE OF ASSETS	PRIME COST %	DIMINISHING VALUE %
THE FOLLOWING LIST GIVES A SAMPLE OF ELIGIBLE DEPRECIATING ASSETS.		
OFFICE BUILDING		
HOT WATER INSTALLATIONS	6.667	13.333
MULTI TYPE FIRE DETECTION SYSTEMS	4–16.67	8–33.33
CENTRAL AIR CONDITIONING (VARIOUS RATES APPLY TO EQUIPMENT COMPONENTS)	4–10	8–20
ROOM AIR CONDITIONING	10	20
PACKAGED AIR CONDITIONING	6.667	13.333
ELECTRIC HAND DRYERS	10	20
DEMOUNTABLE PARTITIONS	5	10
SECURITY SYSTEMS	14.286–50	28.572–100
LIGHTING PLANT	10	20
VINYL FLOORING	10	20
CARPET	12.5	25
WINDOW BLINDS	5	10
OFFICE FURNITURE, FREESTANDING	4–10	8–20
ESCALATORS	5	10
LIFTS, ELEVATORS & HOISTS	3.333	6.667
SIGNAGE FOR BUSINESS IDENTIFICATION	10	20
HOTELS, MOTELS		
CARPETS	14.286	28.572
WINDOW BLINDS AND CURTAINS	16.667	33.333
FURNITURE AND FITTINGS (FREE STANDING)	14.286–20	28.572–40
HOT WATER SYSTEMS	10	20
BEDS AND BEDDING	14.286–50	28.572–100
SHOPPING CENTRES		
Generally, the list for office buildings will apply with the following additions:		
FLOATING TIMBER FLOORS	10	20
FURNITURE, FREESTANDING	10	20
INDUSTRIAL		
Generally, the list for office buildings will apply with the following additions:		
CRANES	5	10
GANTRIES	3	6
DOCK LEVELLERS	5	10
ROLLER SHUTTER ELECTRIC MOTORS	5	10
RESIDENTIAL		
Only for assets continuously owned prior to 10/05/17 or new assets (not used) purchased from 10/05/17.		
FLOOR COVERINGS:		
CARPET	10	20
FLOATING TIMBER	6.667	13.333
Hot Water Systems (excluding piping):		
ELECTRIC AND GAS	8.333	16.667
SOLAR	6.667	13.333
Miscellaneous:		
INTERCOM SYSTEM ASSETS	10	20
WINDOW BLINDS	10	20
ROOM AIR CONDITIONING	10	20
Kitchen Assets:		
COOKTOPS, OVENS, RANGEHOODS	8.333	16.667
DISHWASHERS, WASHING MACHINES, CLOTHES DRYERS	10	20

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Suite SF12, Waikoloa,
Hawaii 96738
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Suite 304, Columbia,
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T: +1 410 740 1671
E: kirk.miller@us.rlb.com
Contact: Kirk Miller

CALENDARS

CALENDARS 2021 – 2024

2021

JANUARY 2021

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
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FEBRUARY 2021

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MARCH 2021

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APRIL 2021

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MAY 2021

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JUNE 2021

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JULY 2021

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AUGUST 2021

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SEPTEMBER 2021

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OCTOBER 2021

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NOVEMBER 2021

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DECEMBER 2021

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2022

JANUARY 2022

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FEBRUARY 2022

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MARCH 2022

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APRIL 2022

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MAY 2022

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JUNE 2022

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JULY 2022

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AUGUST 2022

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SEPTEMBER 2022

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OCTOBER 2022

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NOVEMBER 2022

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DECEMBER 2022

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2023

JANUARY 2023

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FEBRUARY 2023

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MARCH 2023

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APRIL 2023

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MAY 2023

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JUNE 2023

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AUGUST 2023

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SEPTEMBER 2023

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OCTOBER 2023

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NOVEMBER 2023

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DECEMBER 2023

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2024

JANUARY 2024

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FEBRUARY 2024

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MARCH 2024

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APRIL 2024

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MAY 2024

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JUNE 2024

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JULY 2024

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AUGUST 2024

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SEPTEMBER 2024

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OCTOBER 2024

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NOVEMBER 2024

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DECEMBER 2024

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CALENDARS 2021
ROSTERED DAYS OFF

	ADELAIDE	BRISBANE & DARWIN
BASIS	**CFMEU EBA**	**CFMEU EBA**
HOURS BASIS	36	36
JAN	THURSDAY 27	TUESDAY 4
	FRIDAY 28	
FEB	MONDAY 7	MONDAY 21
	MONDAY 21	
MAR	TUESDAY 15	MONDAY 21
	WEDNESDAY 16	
APR	TUESDAY 19	MONDAY 11
	WEDNESDAY 20	TUESDAY 12
	THURSDAY 21	WEDNESDAY 13
	FRIDAY 22	THURSDAY 14
	TUESDAY 26	
MAY	MONDAY 16	MONDAY 9
	MONDAY 30	
JUNE	TUESDAY 14	MONDAY 13
	WEDNESDAY 15	
JUL	MONDAY 4	MONDAY 4
	MONDAY 18	
AUG	MONDAY 8	MONDAY 8
	MONDAY 22	TUESDAY 9
SEP	MONDAY 5	MONDAY 19
	MONDAY 19	
OCT	TUESDAY 4	MONDAY 4
	WEDNESDAY 5	MONDAY 31
	MONDAY 17	
NOV	MONDAY 7	TUUEDAY 1
	MONDAY 21	WEDNESDAY 2
		MONDAY 28
DEC		MONDAY 19
		TUESDAY 20
		WEDNESDAY 21
		THURSDAY 22
		FRIDAY 23
		WEDNESDAY 28
		THURSDAY 29
		FRIDAY 30
TOTAL	**26**	**26**

CANBERRA	MELBOURNE	PERTH	SYDNEY
CFMEU EBA	**CFMEU EBA**	**CFMEU EBA**	**CFMEU EBA**
36	36	36	36
THURSDAY 27	MONDAY 10	TUESDAY 4	TUESDAY 4
FRIDAY 28	TUESDAY 24	WEDNESDAY 5	FRIDAY 27
	WEDNESDAY 25	THURSDAY 6	FRIDAY 28
		FRIDAY 7	
		TUESDAY 25	
MONDAY 7	MONDAY 7	MONDAY 28	MONDAY 7
MONDAY 21	MONDAY 21		MONDAY 21
TUESDAY 15	TUESDAY 15	TUESDAY 8	MONDAY 7
MONDAY 28	MONDAY 28		MONDAY 21
THURSDAY 14	TUESDAY 19	TUESDAY 19	MONDAY 4
TUESDAY 19	WEDNESDAY 20		TUESDAY 19
FRIDAY 22	FRIDAY 22		TUESDAY 26
MONDAY 2	MONDAY 9	MONDAY 16	MONDAY 9
TUESDAY 31	MONDAY 23		MONDAY 23
TUESDAY 14	TUESDAY 14	TUESDAY 7	TUESDAY 14
MONDAY 27	MONDAY 27		MONDAY 27
MONDAY 4	MONDAY 11	MONDAY 4	MONDAY 11
MONDAY 25	MONDAY 25	FRIDAY 29	MONDAY 25
MONDAY 1	MONDAY 8	MONDAY 1	MONDAY 8
MONDAY 22	MONDAY 22		MONDAY 22
MONDAY 5	MONDAY 12	MONDAY 5	MONDAY 5
MONDAY 26	MONDAY 26		MONDAY 19
TUESDAY 4	MONDAY 3	MONDAY 3	TUESDAY 4
MONDAY 24	MONDAY 17		MONDAY 17
	MONDAY 31		
MONDAY 7	MONDAY 2	MONDAY 7	MONDAY 7
MONDAY 28	MONDAY 14		MONDAY 21
MONDAY 5	MONDAY 23	THURSDAY 22	TUESDAY 6
FRIDAY 23		FRIDAY 23	WEDNESDAY 28
WEDNESDAY 28		WEDNESDAY 28	
		THURSDAY 29	
		FRIDAY 30	
26	**26**	**21 FIXED & 5 VARIABLE**	**26**

CALENDARS
PUBLIC HOLIDAYS IN AUSTRALIA

ALL STATES	2022	2023	2024
NEW YEARS DAY	1 & 3 JAN	1 & 2 JAN	1 JAN
AUSTRALIA DAY	26 JAN	26 JAN	26 JAN
GOOD FRIDAY	15 APR	7 APR	29 MAR
EASTER MONDAY	18 APR	10 APR	1 APR
ANZAC DAY	25 APR	25 APR	25 APR
QUEENS BIRTHDAY (EXCL QLD & WA)	13 JUN	12 JUN	10 JUN
CHRISTMAS DAY	25 & 27 DEC	25 DEC	25 DEC
BOXING DAY	26 DEC	26 DEC	26 DEC
AUSTRALIAN CAPITAL TERRITORY			
CANBERRA DAY	14 MAR	13 MAR	11 MAR
EASTER SATURDAY	16 APR	8 APR	30 MAR
EASTER SUNDAY	17 APR	9 APR	31 MAR
RECONCILIATION DAY	30 MAY	29 MAY	27 MAY
LABOUR DAY	3 OCT	2 OCT	7 OCT
NEW SOUTH WALES			
EASTER SATURDAY	16 APR	8 APR	30 MAR
EASTER SUNDAY	17 APR	9 APR	31 MAR
BANK HOLIDAY	1 AUG	7 AUG	5 AUG
LABOUR DAY	3 OCT	2 OCT	7 OCT
NORTHERN TERRITORY			
EASTER SATURDAY	16 APR	8 APR	30 MAR
MAY DAY	2 MAY	1 MAY	6 MAY
PICNIC DAY	1 AUG	7 AUG	5 AUG
CHRISTMAS EVE (7PM -12AM)	24 DEC	24 DEC	24 DEC
NEW YEAR'S EVE (7PM-12AM)	31 DEC	31 DEC	31 DEC
QUEENSLAND			
EASTER SATURDAY	16 APR	9 APR	30 MAR
LABOUR DAY	2 MAY	1 MAY	6 MAY
ROYAL QUEENSLAND SHOW	10 AUG	16 AUG	14 AUG
QUEENS BIRTHDAY	3 OCT	2 OCT	7 OCT
SOUTH AUSTRALIA			
EASTER SATURDAY	16 APR	9 APR	30 MAR
ADELAIDE CUP DAY	14 MAR	13 MAR	11 MAR
LABOUR DAY	3 OCT	2 OCT	7 OCT
CHRISMAS EVE (7PM-12AM)	24 DEC	24 DEC	24 DEC
NEW YEAR'S EVE (7PM-12AM)	31 DEC	31 DEC	31 DEC
TASMANIA			
ROYAL HOBART REGATTA	14 FEB	13 FEB	12 FEB
LAUNCESTON CUP	23 FEB	22 FEB	28 FEB
EIGHT HOURS DAY	14 MAR	13 MAR	11 MAR
EASTER TUESDAY	19 APR	11 APR	2 APR
LAUNCESTON SHOW	6 OCT	12 OCT	10 OCT
HOBART SHOW	20 OCT	26 OCT	24 OCT
RECREATION DAY (NORTHERN)	7 NOV	6 NOV	4 NOV
VICTORIA			
LABOUR DAY	14 MAR	13 MAR	11 MAR
EASTER SATURDAY	16 APR	8 APR	30 MAR
EASTER SUNDAY	17 APR	9 APR	31 MAR
GRAND FINAL EVE DAY	TBA	TBA	TBA
MELBOURNE CUP DAY	1 NOV	7 NOV	5 NOV
WESTERN AUSTRALIA			
LABOUR DAY	7 MAR	6 MAR	4 MAR
FOUNDATION DAY	6 JUN	5 JUN	3 JUN
QUEENS BIRTHDAY	26 SEP	25 SEP	TBA

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