



Rider  
Levett  
Bucknall

**RIDERS  
DIGEST  
2023**

**CANBERRA,  
AUSTRALIA**

EDITION

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# **RIDERS DIGEST**

## **51<sup>ST</sup> 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.

While the information in this publication is believed to be correct, no responsibility is accepted for its accuracy. Persons desiring to utilise any information appearing in this publication should verify its applicability to their specific circumstances. Cost information in this publication is indicative and for general guidance only and is based on rates ruling at Fourth Quarter 2022 (unless stated differently). All figures exclude GST.

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# Rider Levett Bucknall Award for Best Public Art Project

In 2022, Rider Levett Bucknall (RLB) celebrated 40 years as the Principal Sponsor of the of the Property Council of Australia's Innovation & Excellence Awards.

The bronze sculpture 'Aspiration' garnered an award for public art from the Property Council, RLB and the Art Gallery of NSW in 1991. To commemorate the 40-year celebration, RLB and the Property Council have revived this award in a new category – the Rider Levett Bucknall Award for Best Public Art Project.

The award recognises the use of Public Art within projects/developments to create brilliant spaces and in turn enriching and enlivening our cities and suburbs.

Congratulations to the 2022 art project finalists featured throughout the Digest.

**2022 WINNER**

## **VAULT OF HEAVEN & SEEDS OF COSMOS**



**Location :** 60 Martin Place, Sydney, NSW 2000

**Development:** Sixty Martin Place

**Owner:** Investa Commercial Property  
Fund & Gwynvill

**Nominated:** Investa Property Group

Lindy Lee's masterpieces 'Vault of Heaven' and 'Seeds of Cosmos' form the centrepiece to Sixty Martin Place. The works reflect on the civic qualities and heritage characteristics of Martin Place – defined by both daily thoroughfare, experiences, and activity, as well as major moments of commemoration, celebration, and debate.

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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

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# COST MANAGEMENT & QUANTITY SURVEYING

The secret to every project's commercial success, regardless of size, is to balance quality against costs. To help our clients achieve value for money, we offer a host of services from preliminary cost planning to value engineering, advice on comparative costs, materials selection to buildability to post-contract services.

## **Feasibility Studies**

An accurate feasibility study is an essential prerequisite to any procurement decision-making process. A reliable feasibility study assesses the project's viability and offers alternative solutions if the numbers just don't stack up.

Whether a simple developer's return on capital cost feasibility is required or a detailed discounted cash flow feasibility, we can provide expert analysis and materials.

Our dynamic cost benchmarking data, together with expert cost modelling, helps our clients to review alternative design options, explore 'what if' scenarios and identify the most cost-effective options within the parameters of the brief.

## **Financial Institution Auditing**

Our two-step approach to financial institution audits achieves the best outcomes for our clients. At the pre-commencement stage, RLB expands on the items identified in the financier's brief with a full analysis of all risk-related issues. The result is a comprehensive profile of the project. During the post-contract stage, RLB provides detailed cost-to-complete assessments. This ensures adequate funds, should the financier be required to initiate step-in rights.

We also prepare a pre-commencement report that outlines everything from project costs and adequacy of project documentation to authority approval monitoring, progress payment assessments and recommendations.

## Post-Contract Services

Cost certainty during the construction phase relies on robust methodology and skilled staff. RLB applies proven cost management, monitoring and cost reporting procedures, and leads a productive working relationship with the project team. To manage the costs within the budget and support the project business plan, we:

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

## Tendering and Documentation

With a global cost database and powerful software at our fingertips, we provide accurate and detailed tender documentation on some of the world's best projects. We can:

- Preparation of bills/schedule bills of quantities or schedule of rates
- Preparation of bid documentation for tendering contractors
- Provide strategic advice on methods of project procurement and tendering
- Advise on suitability of contractor tender lists
- Review tenders received and reconciliation to budget and recommend contractors
- Attendance at tender interviews

## Value Engineering & Value Management

Delivering value against the project business plan is always a key measure of success. By integrating value and cost management, RLB has developed a powerful and dynamic approach that delivers the best outcomes. We lead participatory workshops with our clients to challenge options and design assumptions, and to encourage creative and lateral thinking. With a laser focus on both value and cost during the design phase, we deliver savings to the bottom line.

# PROJECT & PROGRAMMING MANAGEMENT

The old cliché is true: time is money. That's why clients turn to RLB to manage both cost and time. With a deep knowledge of construction techniques, experience working for owners, developers and contractors, and a global database of up-to-the-minute benchmarks, we create bespoke solutions to ensure projects are completed on schedule and on budget.

## Pre Contract

We often have clients turn to us when their project is simply sketch or a plan on a page. Our experienced team can:

- Prepare constructability reports to support feasibility studies
- Produce development or master programs at the preliminary design stage
- Design construction programs to determine construction timeframes and staging
- Enhance migration and office restack programming
- Prepare staging plans and construction method statements, progress monitoring and reporting, and pre-tender and tender construction programs
- Improve programming governance with contract programming clauses
- Review contractors' tender programs

## Post Contract Audit

Reviewing, monitoring and auditing a contract is a necessary part of any project. RLB's team helps our clients to reassess the highest risk areas and uncover new opportunities. We can:

- Review agreements of contractors' construction programs
- Audit, monitor and report on progress
- Provide independent certifier support for financiers
- Support extension of time claims and litigation
- Advise on programming, project health checks and recovery planning

## Litigation Support

Construction contracts can be challenging to navigate at the best of times. When problems do arise, you need a skilled, experienced team behind you.

The best outcomes always come from the best people. Our dedicated procurement and contractual advisory team guides clients throughout the project process, providing technical support and considered advice in specialist areas, such as dispute avoidance and resolution, and providing expert witnesses. Our claims preparation and defence experts provide strategic advice, management, negotiation and resolution of claims through adjudication or alternative dispute resolution.

RLB can help you with:

- Comprehensive claims management
- Dispute resolution services
- Scope definition claims appraisal
- Documentation and negotiation
- Expert witness and determination
- Arbitration and mediation

## 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 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

We are driven to ensure our clients' assets operate at maximum efficiency for the longest time and at the lowest cost. It's a challenge, but one we relish.

Certainty of budget expenditure drives many of our clients to look for long-term strategies that span the life of their investment. Total operating costs can often equal several times the initial capital cost. Our experienced team works with owners and occupiers to help them understand the total impact of their buildings.

Among our strategic services, RLB can:

- Deliver total asset management planning to ISO standards
- Provide asset recognition and rationalisation
- Analyse costs and benefits to determine the best options
- Advise on sustainability and environmental performance issues
- Undertake whole-life cost modelling.

### Asset Relifing

We help our clients to sweat their assets. RLB has pioneered life-extension and repositioning studies to optimise the use of buildings. This methodology helps our clients to identify if, when and where to spend their money to capture remaining asset values and extend the life of existing buildings.

### Facilities Consultancy

As the drive to create smart, sustainable assets grows, and as technology develops at pace, the challenge is not only to maximise and measure the performance of built assets. It is also to optimise the efficiency of those assets for both building owners and occupiers over the long term. To help our clients make the most of their assets through the entire life cycle, we can:

- Deliver facilities management planning and building quality assessments
- Audit facilities and operational performance
- Forecast maintenance planning and operating expenditure
- Conduct performance reviews, benchmarking, and post-occupancy evaluations
- Undertake space audits and utilisation studies

# ADVISORY

## Risk Mitigation and Due Diligence

Information is power, and our clients are increasingly looking for more detail to assist with decision-making, enhance value and mitigate risks.

We help our clients plan for their next projects by conducting risk assessments to review the scope of required work, identify and analyse project risks, prioritise key issues, and develop risk management action plans.

Among RLB's key advisory services to help you mitigate risk on your next project, we can:

- Review the scope of required work to identify project risks
- Forecast capital expenditure
- Prioritise key issues
- Develop risk analysis and customised risk-management action plans
- Assess insurance replacement costs assessments
- Undertake technical due diligence (for owners, vendors, purchasers, and tenants)
- Advise on services procurement, outsourcing, compliance, and supply chain issues



## Property Taxation

The best financial, compliance and management outcomes can only be achieved with the right taxation advice. And that requires the best people behind you.

RLB's experience in property taxation covers all asset types. We provide proactive reporting and analysis of taxation changes – and help you to understand how they may affect your real estate decisions, including capital gains tax, land taxes, rating assessments and stamp duty.

We provide advice on capital allowances and property tax assessment, depreciation, inventories, and asset registers, as well as changes in tax legislation, as you optimise both existing assets and new projects.

## Procurement Strategies

Choosing the best procurement strategy is at the heart of any project's commercial success. But in a market of escalating costs, this is easier said than done.

With each client's principal objectives in mind – from design quality and workmanship to cost certainty and program – we provide recommendations to achieve the optimum procurement strategy.

With our vast experience and knowledge behind us, RLB works with our clients to examine the issues and evaluate project or service delivery. We can:

- Deliver needs analysis and brief definition
- Undertake feasibility studies
- Assess options for clients to develop, own and lease
- Negotiate contractual arrangements
- Monitor and certify projects
- Lead workshops to uncover value engineering options.

RLB's expertise and experience extends to property transactions, services procurement, outsourcing operations, and supply chain management. Our clients want certainty in contractual outcomes, which is why they turn to RLB.

# SUSTAINABILITY & CARBON

RLB's sustainability consultancy service covers all cost aspects of the sustainability agenda including ESD assessment tools like Green Star, carbon reduction through to social value. Our services are tailored to sustainable project delivery, with expert knowledge provided at every stage of the project lifecycle.

## Building for our Future

Regulation and rating systems, consumer expectations and investor demands, advancing technology and resource constraints are transforming what we build, where we build and how we build it.

The built environment sector is always focused on the future. But with the world's buildings responsible for nearly 40% of the world's carbon emissions, the future is sharply in focus.

As one of the world's oldest and largest quantity surveying firms, RLB knows that cost is just one measure of value. How we measure and manage carbon emissions, alongside other economic, environmental, health and wellbeing imperatives, is a global challenge.

RLB has established a global carbon policy that aligns our business with international targets set out in the Paris Agreement. We have committed to achieve net zero emissions by 2030 as a global business.

We have also established a suite of services to support our clients as we work together to drive down emissions and uncover new value.

## Sustainability Consultancy Services

RLB's sustainability consultancy service covers all cost aspects of the sustainability agenda including ESD assessment tools like Green Star, carbon reduction through to social value. Our services are tailored to sustainable project delivery, with expert knowledge provided at every stage of the project lifecycle.

RLB's approach is to identify key sustainability improvements and implement bespoke solutions that consider client goals and industry best practice, market drivers and potential legislative changes.

## Linking Carbon & Estimating

Measuring, mitigating, and managing climate change is the responsibility of every industry. But much of the heavy lifting will fall with high-emitting sectors, including the building and construction sector. With this comes the challenge of decarbonising supply chains, investigating R&D solutions, and effectively collaborating across the sector to better forecast and reduce climate-related risks.

Embodied carbon emissions – the emissions that are locked in as soon as a building comes out of the ground – are particularly hard to abate. Upfront emissions generated during manufacture, construction, transport, and demolition will constitute an estimated 85% of the industry's footprint by 2050.

RLB is helping our clients to quantify these hidden emissions with a methodology that assesses upfront embodied carbon impacts and offers concise, accurate and informative end-to-end advice across the building lifecycle.

## Our Carbon Estimating Process

RLB's carbon estimating process operates as a one-stop-shop. This end-to-end process eliminates the need for RLB to obtain solutions or advice from third-party suppliers and delivers high levels of transparency and quality to our clients from asset design to disposal.

### OUR CARBON ESTIMATING PROCESS



#### 1. Initial Design

Establish initial upfront embodied carbon impact to inform and contribute to the client's aspirations



#### 2. Design Development

Provide carbon estimate assessments as the design develops, inclusive of strategic carbon pathways



#### 3. Contract Documentation

Complete carbon estimate assessment and pre-construction lifecycle assessment (LCA)



#### 4. Construction

Work with contractors and suppliers to achieve carbon neutral and Green Star Buildings targets



#### 5. Building Operations

Undertake post-construction LCA including carbon neutral and Green Star Buildings certification



#### 6. Asset Management

Implement and audit the Strategic Asset Management Plan (SAMP) of the building or portfolio on an ongoing basis until disposal

## 2022 FINALISTS

### BIG NEST IN SYDNEY



- Location :** The Mark, Central Park,  
Chippendale NSW
- Development:** Central Park
- Owner:** Frasers Property Australia &  
Sekisui House Australia
- Nominated:** Barbara Flynn Pty Ltd

Artists from Asia are under-represented in Sydney's public domain. In response to this, Japanese-born, Paris-based artist Tadashi Kawamata was selected to affect a seamless integration of an artwork into the pre-existing building, The Mark, at Central Park. The artist's vision brings a handmade, natural quality to the built environment.

# INTERNATIONAL CONSTRUCTION

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# INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below.

*Refer to [www.rlb.com/ccs](http://www.rlb.com/ccs) for updates.*

LOCATION /CITY	LOCAL CURRENCY	COST PER M <sup>2</sup>			
		OFFICE BUILDING			
		PREMIUM		GRADE A	
		LOW	HIGH	LOW	HIGH
<b>AMERICAS @ Q2 2022</b>					
BOSTON	USD	3,765	5,920	2,420	3,500
CHICAGO	USD	3,230	5,380	1,940	3,230
DENVER	USD	3,390	4,790	1,940	2,635
HONOLULU	USD	3,605	6,135	2,260	3,550
LAS VEGAS	USD	2,155	3,765	1,455	2,045
LOS ANGELES	USD	2,635	3,985	1,990	2,960
NEW YORK	USD	3,930	9,095	2,315	5,705
PHOENIX	USD	2,370	4,035	1,505	2,155
TORONTO	CAD	2,905	4,735	2,370	3,335
<b>ASIA @ Q4 2022</b>					
BEIJING	RMB	9,400	15,250	8,750	13,250
GUANGZHOU	RMB	8,250	13,200	7,600	11,500
HO CHI MINH CITY	VND ('000)	27,575	36,475	24,225	28,700
HONG KONG	HKD	25,000	36,100	21,300	27,500
JAKARTA	RP ('000)	13,600	19,400	9,400	13,000
KUALA LUMPUR	RINGGIT	2,700	4,700	1,500	3,400
SEOUL	KRW ('000)	3,000	3,880	2,270	2,790
SHANGHAI	RMB	8,400	13,400	7,500	11,650
SINGAPORE	SGD	3,650	6,300	2,550	4,950
<b>EUROPE @ Q4 2022</b>					
AMSTERDAM	EUR	1,400	2,000	1,160	1,560
BIRMINGHAM	GBP	2,400	3,400	1,860	3,300
BRISTOL	GBP	2,300	3,250	1,840	3,250
EDINBURGH	GBP	1,920	2,700	1,680	2,700
LONDON	GBP	3,200	4,150	2,850	3,950
MANCHESTER	GBP	2,650	3,350	2,200	3,350
MOSCOW	EUR	1,360	1,860	1,200	1,460
OSLO	EUR	2,450	3,000	1,800	2,150
<b>MIDDLE EAST @ Q2 2022</b>					
ABU DHABI	AED	6,000	7,200	4,900	6,800
DUBAI	AED	6,400	7,600	5,100	7,200
RIYADH	SAR	1,300	8,800	5,700	7,900
<b>OCEANIA @ Q4 2022</b>					
ADELAIDE	AUD	3,050	4,200	2,550	3,500
AUCKLAND	NZD	4,500	5,500	3,800	5,300
BRISBANE	AUD	3,500	5,000	3,000	4,300
CANBERRA	AUD	3,750	6,000	3,050	4,650
CHRISTCHURCH	NZD	4,000	5,200	3,200	4,800
DARWIN	AUD	3,500	4,400	2,550	4,000
GOLD COAST	AUD	2,800	4,400	2,250	3,400
MELBOURNE	AUD	3,750	4,950	2,900	3,950
PERTH	AUD	3,900	6,100	3,200	4,800
SYDNEY	AUD	4,400	6,700	3,350	4,900
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 M <sup>2</sup>					
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	4,305	1,615	2,690	1,940	4,520
1,560	2,530	1,455	2,475	1,990	3,500
2,800	5,920	2,585	4,415	2,850	4,790
1,290	5,165	1,130	2,045	1,615	3,820
1,775	3,875	1,505	2,155	2,585	4,090
3,390	6,780	3,605	7,105	2,420	4,575
1,885	3,175	1,075	1,830	1,670	2,635
2,155	4,575	1,720	2,260	2,370	3,120
10,300	15,650	9,000	14,100	4,900	10,100
9,450	13,350	8,100	12,250	4,400	8,600
22,475	29,950	NP	NP	16,750	27,275
24,700	30,900	20,900	27,100	23,100	46,100
7,100	9,600	NP	NP	7,400	17,000
2,400	3,800	NP	NP	2,000	4,800
2,020	2,950	1,710	2,590	1,940	3,260
8,800	14,050	7,750	12,750	4,150	8,400
2,400	4,050	NP	NP	2,650	4,150
1,540	2,200	1,000	1,540	1,160	1,860
3,500	4,950	1,100	2,150	1,980	2,800
3,200	4,450	1,000	1,900	1,480	2,150
2,950	4,150	940	1,760	1,760	2,500
3,850	5,400	1,240	2,300	2,700	4,750
3,650	5,100	1,160	2,200	2,150	3,100
1,100	1,800	1,060	1,300	650	1,200
2,100	2,700	1,800	2,150	1,880	1,780
4,300	6,700	NP	NP	4,700	6,900
4,500	7,100	NP	NP	4,900	7,300
3,500	6,500	3,800	5,500	3,400	14,750
1,820	3,300	1,440	2,050	2,600	3,950
3,350	3,700	2,000	2,400	4,300	5,500
3,000	4,500	2,000	2,500	3,300	5,000
2,600	4,400	1,360	2,800	3,200	5,700
2,900	3,200	1,660	2,100	3,750	4,500
1,900	2,850	1,440	2,350	2,200	2,800
2,500	3,500	1,200	1,800	1,960	4,500
2,550	3,700	1,440	1,920	2,900	5,000
2,400	3,700	1,300	3,300	2,400	5,400
2,450	5,300	1,860	2,550	3,250	7,200
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/ccr](http://www.rlb.com/ccr) for updates.**

LOCATION /CITY	LOCAL CURRENCY	COST PER M <sup>2</sup>			
		HOTELS			
		3 STAR		5 STAR	
		LOW	HIGH	LOW	HIGH
<b>AMERICAS @ Q2 2022</b>					
BOSTON	USD	2,960	4,200	4,305	6,245
CHICAGO	USD	3,445	4,845	4,845	7,535
DENVER	USD	3,070	4,465	3,930	6,190
HONOLULU	USD	3,985	6,350	6,945	8,450
LAS VEGAS	USD	1,990	3,390	3,335	6,245
LOS ANGELES	USD	3,175	4,035	4,200	6,190
NEW YORK	USD	3,605	4,900	4,900	7,320
PHOENIX	USD	1,990	2,960	3,765	5,920
TORONTO	CAD	2,475	3,015	4,200	7,695
<b>ASIA @ Q4 2022</b>					
BEIJING	RMB	11,800	15,200	15,850	21,000
GUANGZHOU	RMB	11,000	13,500	14,900	19,300
HO CHI MINH CITY	VND ('000)	28,225	36,475	40,150	48,175
HONG KONG	HKD	31,200	35,900	37,200	45,400
JAKARTA	RP ('000)	16,600	20,000	23,600	27,000
KUALA LUMPUR	RINGGIT	2,700	3,900	5,500	8,500
SEOUL	KRW ('000)	2,220	3,080	4,060	6,020
SHANGHAI	RMB	10,650	13,800	14,500	19,200
SINGAPORE	SGD	3,950	4,650	5,700	7,300
<b>EUROPE @ Q4 2022</b>					
AMSTERDAM	EUR	1,340	1,700	1,920	2,850
BIRMINGHAM	GBP	1,600	2,550	2,700	3,850
BRISTOL	GBP	1,540	2,050	2,650	3,550
EDINBURGH	GBP	1,420	2,100	2,250	3,100
LONDON	GBP	2,050	2,600	3,050	4,050
MANCHESTER	GBP	1,860	2,350	2,800	3,800
MOSCOW	EUR	1,600	2,000	2,300	2,950
OSLO	EUR	2,850	3,100	3,150	3,800
<b>MIDDLE EAST @ Q2 2022</b>					
ABU DHABI	AED	6,300	8,800	9,300	12,500
DUBAI	AED	6,600	9,800	9,800	15,500
RIYADH	SAR	6,800	8,700	18,250	21,750
<b>OCEANIA @ Q4 2022</b>					
ADELAIDE	AUD	3,500	4,000	5,200	5,700
AUCKLAND	NZD	5,000	6,000	6,800	7,500
BRISBANE	AUD	3,600	5,000	5,000	6,500
CANBERRA	AUD	3,350	5,800	4,600	6,900
CHRISTCHURCH	NZD	4,700	5,100	5,600	6,800
DARWIN	AUD	3,000	3,750	3,800	4,750
GOLD COAST	AUD	2,800	4,000	4,000	5,600
MELBOURNE	AUD	3,400	4,350	4,750	6,500
PERTH	AUD	3,300	4,600	4,400	6,000
SYDNEY	AUD	3,950	5,100	5,500	7,600
WELLINGTON	NZD	4,600	5,100	5,700	7,500



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 M <sup>2</sup>					
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	1,400	1,505	2,690	1,290	2,155
1,560	2,155	2,155	2,690	1,130	2,100
1,615	2,155	1,775	2,905	1,290	2,690
540	915	755	1,560	755	1,075
1,185	1,400	1,505	2,155	1,400	2,100
1,075	1,990	1,505	2,420	1,290	2,315
540	970	860	1,455	805	1,345
1,185	1,505	1,455	2,155	1,290	1,775
2,750	3,750	4,600	7,900	5,250	6,700
2,400	3,440	4,290	7,350	4,800	5,900
16,550	24,100	NP	NP	NP	NP
10,800	13,800	23,200	31,500	16,300	20,500
4,100	5,100	6,500	8,600	5,200	6,400
800	1,300	1,400	3,600	1,100	1,900
840	1,060	1,090	1,400	1,530	1,890
2,400	3,450	4,400	7,450	4,450	5,850
880	1,420	1,840	2,700	1,520	2,200
430	650	800	1,240	460	820
440	860	1,000	1,740	610	880
470	920	1,100	1,720	470	740
370	710	890	1,520	400	710
490	980	1,300	2,150	540	970
690	860	1,300	1,860	610	860
440	560	810	1,020	500	700
480	550	980	1,080	1,260	1,540
1,900	3,700	3,000	4,700	1,600	2,800
2,600	3,900	3,400	4,900	2,000	3,200
2,600	3,300	3,500	4,150	3,800	4,650
760	1,080	1,500	2,200	720	1,220
1,360	2,000	2,800	3,200	1,000	1,360
1,300	1,800	1,900	2,500	1,000	1,600
850	1,420	1,160	1,980	800	1,500
1,200	1,660	2,300	2,500	900	1,300
840	1,440	1,380	1,760	900	1,640
900	1,400	1,600	2,200	750	1,200
930	1,480	1,480	2,050	760	1,420
840	1,300	2,300	3,900	720	1,300
940	1,500	1,380	2,350	910	1,500
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/ccf](http://www.rlb.com/ccf) for updates.*

CALENDAR YEAR	2020	2021	2022 (F)	2023 (F)	2024 (F)	2025 (F)
<b>AFRICA @ Q4 2022</b>						
DURBAN	8.0	5.1	NP	NP	NP	NP
JOHANNESBURG	4.2	5.0	6.0	NP	NP	NP
GABORONE	3.1	9.0	6.1	NP	NP	NP
<b>AMERICAS @ Q2 2022</b>						
BOSTON	3.2	9.8	9.1	7.0	6.0	5.0
CALGARY	4.6	9.7	8.3	5.0	4.5	4.0
CHICAGO	-1.3	9.6	12.6	6.0	5.5	5.0
HONOLULU	1.2	4.0	5.0	6.0	5.5	5.0
LAS VEGAS	1.5	7.3	7.7	6.0	5.5	5.0
LOS ANGELES	3.2	8.0	7.6	6.0	5.5	5.0
NEW YORK	3.2	8.9	8.2	7.0	6.5	6.0
PHOENIX	1.3	8.6	8.3	7.0	6.0	5.0
SEATTLE	1.7	10.8	10.5	7.0	6.5	6.0
TORONTO	6.1	13.4	12.3	7.0	6.0	5.0
WASHINGTON D.C.	2.6	8.2	9.0	7.0	6.0	5.0
<b>ASIA @ Q4 2022</b>						
BEIJING	1.5	5.0	-2.5	2.0	2.0	2.0
CHENGDU	2.0	3.0	0.0	3.0	3.0	3.0
GUANGZHOU	0.0	5.9	2.0	2.0	3.0	3.0
HONG KONG	-3.8	5.3	7.2	4.0	4.0	4.0
MACAU	-6.0	-2.0	0.5	2.0	2.0	2.0
SEOUL	3.8	14.0	9.6	9.1	8.4	7.7
SHANGHAI	2.5	7.6	-4.4	3.0	3.0	3.0
SHENZHEN	0.0	5.0	0.0	1.0	2.0	3.0
SINGAPORE	7.0	10.0	8.8	5.0	3.0	3.0
<b>EUROPE @ Q4 2022</b>						
BIRMINGHAM	0.0	3.5	6.5	3.0	2.5	2.8
BRISTOL	0.5	3.5	5.5	4.5	2.5	2.5
CARDIFF	NP	NP	7.0	6.0	4.0	4.0
LONDON	0.0	3.8	6.0	3.5	3.0	3.0
SHEFFIELD	2.6	3.2	8.5	3.0	3.5	5.0
MANCHESTER	2.5	6.0	8.5	3.5	3.5	5.0
THAMES VALLEY	0.0	3.8	5.0	3.5	2.5	2.5
<b>MIDDLE EAST @ Q4 2022</b>						
ABU DHABI	1.6	1.9	5.1	4.5	4.5	3.5
DOHA	2.2	2.9	5.2	4.9	3.9	3.2
DUBAI	1.6	1.9	5.1	4.5	4.5	3.5
RIYADH	2.0	3.0	10.4	8.2	7.4	4.8
<b>OCEANIA @ Q4 2022</b>						
ADELAIDE	0.2	7.1	12.5	3.8	3.0	3.0
AUCKLAND	7.5	5.0	12.0	5.5	4.0	3.0
BRISBANE	-4.1	9.6	10.5	5.1	5.1	5.1
CANBERRA	3.0	3.8	5.0	4.0	3.5	3.5
CHRISTCHURCH	1.0	8.5	9.0	5.0	4.0	3.0
DARWIN	0.8	1.2	7.8	5.0	4.0	4.0
GOLD COAST	-4.5	14.5	15.5	7.5	3.0	3.0
MELBOURNE	1.0	3.5	8.0	4.0	3.5	3.5
PERTH	1.5	13.5	9.4	5.6	4.4	3.6
SYDNEY	0.0	4.1	6.9	3.9	3.5	3.5
TOWNSVILLE	1.0	10.4	12.6	8.0	4.0	3.0
WELLINGTON	3.0	6.0	9.0	5.0	4.0	3.0

NP: Not published

## 2022 FINALISTS

### SPARKLING POND, BOLD-COLOURED GROOVE & TENDER FIRE



**Location :** Park Lane, Central Park,  
Chippendale, NSW

**Development:** Central Park

**Owner:** Frasers Property Australia &  
Sekisui House Australia

**Nominated:** Barbara Flynn Pty Ltd

Rist's commission for Central Park is her first permanent outdoor video work. Central Park Project Director Caddey said, 'Among the development companies' objectives was to humanise the urban environment and contribute positively to the Chippendale community. Residents have credited the permanent art commissions with fostering a greater sense of community.

## 2022 FINALISTS

### STARS: A REIMAGINED ENVIRONMENT 2020



**Location :** 296 Herston Road, Herston, Queensland 4029

**Development:** Surgical Treatment and Rehabilitation Services

**Owner:** Australian Unity

**Nominated:** Australian Unity

Hospitals can be sobering places to enter. Through her exquisite artwork series of inlaid carpets, brass screen drawing and vinyl decal, First Nations artist Tamika Grant-Iramu creates a warm and unforgettable welcome for anyone who enters the Surgical, Treatment and Rehabilitation Service (STARS) – a new specialist public hospital in Brisbane.

# AUSTRALIAN CONSTRUCTION

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# 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 2022.

CITY	ADELAIDE		BRISBANE	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>OFFICE BUILDINGS</b>				
<b>Prestige, CBD</b>				
10 TO 25 STOREYS (75-80% EFFICIENCY)	3,050	3,750	3,500	4,500
25 TO 40 STOREYS (70-75% EFFICIENCY)	3,300	4,200	3,600	4,600
40 TO 55 STOREYS (68-73% EFFICIENCY)	-	-	3,900	5,000
<b>Investment, CBD</b>				
UP TO 10 STOREYS (81-85% EFFICIENCY)	2,550	3,000	3,000	3,500
10 TO 25 STOREYS (76-81% EFFICIENCY)	2,650	3,250	3,500	4,000
25 TO 40 STOREYS (71-76% EFFICIENCY)	2,900	3,500	3,500	4,300
<b>Investment, other than CBD</b>				
WALK UP (83-87% EFFICIENCY)	2,150	2,550	2,700	3,300
UP TO 10 STOREYS (82-86% EFFICIENCY)	2,400	2,850	2,900	3,400
10 TO 25 STOREYS (77-82% EFFICIENCY)	-	-	3,200	4,000
<b>HOTELS</b>				
<b>Multi-Storey (ex FF&amp;E)</b>				
FIVE STAR	5,200	5,700	5,000	6,500
FOUR STAR	4,000	5,000	4,500	6,000
THREE STAR	3,500	4,000	3,600	5,000
<b>CAR PARK</b>				
OPEN DECK MULTI-STOREY	760	1,080	1,300	1,800
BASEMENT: CBD	1,500	2,200	1,900	2,500
BASEMENT: OTHER THAN CBD	1,040	1,940	1,500	2,200
UNDERCROFT: OTHER THAN CBD	650	980	1,000	1,300
<b>INDUSTRIAL BUILDINGS</b>				
<b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b>				
ZINCALUME METAL CLADDING	720	1,100	1,000	1,500
PRECAST CONCRETE CLADDING	830	1,220	1,100	1,600
<b>Attached Airconditioned Offices</b>				
200 M <sup>2</sup>	1,720	2,400	2,300	3,000
400 M <sup>2</sup>	1,720	2,400	2,300	2,900

**NOTES**

- i Car Parking costs have been excluded to arrive at the various building rates.
- ii Refer to Page 38 for definitions.
- iii 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 = \$/M<sup>2</sup> + efficiency percentage.

**Refer to [www.rlb.com/ccs](http://www.rlb.com/ccs) for updates.**

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
3,750	5,600	3,500	4,550	3,750	4,300	3,900	5,300	4,400	5,200
4,050	6,000	3,450	4,400	4,300	4,700	4,300	5,800	5,100	6,200
-	-	-	-	4,400	4,950	4,500	6,100	5,700	6,700
3,050	4,300	2,550	3,800	2,900	3,400	3,200	3,400	3,350	4,000
3,150	4,500	2,700	4,000	3,300	3,750	3,300	4,600	3,950	4,550
3,200	4,650	-	-	3,350	3,950	3,400	4,800	4,050	4,900
1,620	2,750	2,550	3,050	2,100	2,700	2,400	3,400	2,700	3,250
2,350	3,200	2,650	3,700	2,400	3,150	2,600	3,700	2,900	3,800
2,450	3,750	2,700	3,750	2,700	3,550	2,900	4,000	3,350	4,350
4,600	6,900	3,800	4,750	4,750	6,500	4,400	6,000	5,500	7,600
4,000	6,500	3,550	4,350	4,300	5,600	3,800	5,000	4,600	6,700
3,350	5,800	3,000	3,750	3,400	4,350	3,300	4,600	3,950	5,100
850	1,420	840	1,440	930	1,480	840	1,300	940	1,500
1,160	1,980	1,380	1,760	1,480	2,050	2,300	3,900	1,380	2,350
1,140	1,980	1,240	1,640	1,520	1,860	1,700	3,500	1,360	2,100
850	1,300	840	1,160	930	1,120	840	1,400	-	-
800	990	900	1,580	760	1,300	720	1,000	910	1,160
920	1,500	940	1,640	870	1,420	720	1,300	980	1,500
1,880	3,000	2,000	2,750	1,800	2,400	1,700	2,400	2,550	3,350
1,800	2,900	2,000	2,750	1,740	2,300	1,700	2,400	2,600	3,550

# AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

All costs current as at Fourth Quarter 2022.

CITY	ADELAIDE		BRISBANE	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>AGED CARE</b>				
SINGLE STOREY FACILITY	2,450	3,000	3,000	3,500
<b>PRIVATE HOSPITALS</b>				
Low Rise Hospital				
45-60 M <sup>2</sup> GFA/BED	4,700	6,900	6,000	8,500
55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE	5,100	7,300	6,500	9,000
<b>CINEMAS</b>				
GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)	2,550	4,050	4,000	5,300
<b>REGIONAL SHOPPING CENTRES</b>				
DEPARTMENT STORE	1,720	2,650	2,000	2,600
SUPERMARKET/VARIETY STORE	1,600	1,940	2,000	2,500
DISCOUNT DEPARTMENT STORE	1,320	1,620	2,000	2,500
MALLS	1,820	3,300	3,000	4,500
SPECIALTY SHOPS	1,180	1,860	2,000	2,400
<b>SMALL SHOPS AND SHOWROOMS</b>				
SMALL SHOPS & SHOWROOMS	1,440	2,050	2,000	2,500
<b>RESIDENTIAL</b>				
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	1,740	3,800	2,500	4,500
<b>RESIDENTIAL UNITS</b>				
WALK-UP 85 TO 120 M <sup>2</sup> /UNIT	1,860	3,050	2,500	4,500
TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT	1,940	2,950	2,000	4,000
<b>MULTI-STOREY UNITS</b>				
Up to 10 storeys with lift				
UNITS 60-70 M <sup>2</sup>	2,700	3,800	3,300	4,000
UNITS 90-120 M <sup>2</sup>	2,600	3,700	3,300	4,000
Over 10 and up to 20 storeys				
UNITS 60-70 M <sup>2</sup>	2,850	3,950	3,600	4,300
UNITS 90-120 M <sup>2</sup>	2,750	3,800	3,600	4,300
Over 20 and up to 40 storeys				
UNITS 60-70 M <sup>2</sup>	3,050	3,800	3,600	4,400
UNITS 90-120 M <sup>2</sup>	3,000	3,750	3,600	4,300
Over 40 and up to 80 storeys				
UNITS 60-70 M <sup>2</sup>	-	-	4,200	5,000
UNITS 90-120 M <sup>2</sup>	-	-	4,200	5,000



Building Costs include Building Works and Building Services

**Refer to [www.rlb.com/ccs](http://www.rlb.com/ccs) for updates.**

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
2,300	3,750	2,650	3,800	2,250	3,600	2,500	3,600	3,350	4,400
4,750	7,800	4,200	5,000	3,350	3,950	4,400	5,500	3,500	4,600
5,200	8,600	5,500	6,500	3,700	5,000	4,800	6,100	4,400	6,200
3,300	4,550	3,050	3,800	2,900	3,800	2,800	3,400	4,050	6,000
2,700	3,450	1,900	2,700	2,450	2,900	2,400	3,400	1,860	2,850
1,600	2,700	1,960	2,850	1,500	2,250	1,600	2,300	1,820	3,650
1,440	2,100	1,800	2,550	1,540	1,960	1,600	2,200	1,600	2,050
2,600	4,400	1,900	2,850	2,550	3,700	2,400	3,700	2,450	5,300
1,340	2,250	1,580	2,350	1,440	1,960	1,300	1,900	2,100	3,350
1,360	2,800	1,440	2,350	1,440	1,920	1,300	3,300	1,860	2,550
1,840	3,650	1,900	2,950	1,960	3,800	2,200	4,100	2,100	6,400
1,940	4,750	2,100	2,550	2,100	3,800	2,200	4,300	-	-
1,940	4,650	2,100	2,550	2,100	3,550	2,200	4,300	-	-
3,250	4,850	2,200	2,600	2,900	3,650	2,500	3,900	3,550	4,800
3,200	4,750	2,200	2,550	2,900	3,700	2,400	3,800	3,250	4,500
3,500	5,200	2,250	2,700	3,250	4,100	3,000	4,300	3,700	5,200
3,450	5,200	2,200	2,650	3,250	4,150	2,900	4,200	3,550	4,900
4,050	5,700	2,500	2,800	3,750	4,450	3,600	4,700	4,850	6,500
3,900	5,400	2,450	2,750	3,750	4,550	3,500	4,500	4,550	5,700
-	-	-	-	4,150	4,900	4,200	5,400	5,600	7,200
-	-	-	-	4,150	5,000	4,100	5,200	5,400	7,000

# AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2022.

COST RANGE PER GROSS FLOOR AREA	ADELAIDE		BRISBANE	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>OFFICE BUILDINGS</b>				
<b>Prestige, CBD</b>				
10 TO 25 STOREYS (75-80% EFFICIENCY)	827	1,234	1,155	1,525
25 TO 40 STOREYS (70-75% EFFICIENCY)	883	1,344	1,362	1,525
40 TO 55 STOREYS (68-73% EFFICIENCY)	-	-	1,519	1,684
<b>Investment, CBD</b>				
UP TO 10 STOREYS (81-85% EFFICIENCY)	809	1,100	791	1,099
10 TO 25 STOREYS (76-81% EFFICIENCY)	814	1,157	935	1,200
25 TO 40 STOREYS (71-76% EFFICIENCY)	837	1,209	1,035	1,322
<b>INVESTMENT, OTHER THAN CBD</b>				
WALK UP (83-87% EFFICIENCY)	440	638	542	766
UP TO 10 STOREYS (82-86% EFFICIENCY)	607	857	778	1,060
10 TO 25 STOREYS (77-82% EFFICIENCY)	-	-	942	1,219
<b>HOTELS</b>				
<b>Multi-Storey</b>				
FIVE STAR	1,141	1,602	1,367	1,730
FOUR STAR	1,028	1,405	1,211	1,607
THREE STAR	969	1,178	1,036	1,343
<b>CAR PARK</b>				
OPEN DECK MULTI-STOREY	145	295	76	184
BASEMENT: CBD	235	464	278	371
BASEMENT: OTHER THAN CBD	235	464	173	319
UNDERCROFT: OTHER THAN CBD	116	129	57	80
<b>INDUSTRIAL BUILDINGS</b>				
<b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b>				
ZINCALUME METAL CLADDING	235	333	143	246
PRECAST CONCRETE CLADDING	235	379	143	248
<b>Attached Airconditioned Offices</b>				
200 SQ.M.	529	694	581	1,007
400 SQ.M.	521	686	581	1,022

**BUILDING SERVICES COSTS INCLUDE:**

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

Refer to page 42 to 45 for detailed services costs.

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
955	1,385	1,255	1,647	868	1,349	1,140	1,642	1,160	1,577
1,013	1,502	1,347	1,724	1,027	1,433	1,183	1,709	1,366	1,579
-	-	-	-	1,086	1,534	1,213	1,801	1,521	1,742
792	1,269	986	1,429	677	1,159	852	1,379	795	1,136
838	1,269	1,063	1,563	751	1,232	882	1,452	938	1,239
838	1,327	-	-	829	1,293	931	1,501	1,039	1,365
501	687	910	1,171	470	761	515	735	547	792
664	955	954	1,386	588	933	692	1,005	785	1,093
733	1,083	1,050	1,434	650	1,058	809	1,127	947	1,259
1,361	1,850	1,508	1,896	1,875	2,368	1,513	2,144	1,371	1,786
1,242	1,659	1,376	1,665	1,355	2,021	1,256	1,795	1,216	1,660
979	1,421	1,213	1,498	1,025	1,545	1,011	1,550	1,041	1,389
185	300	217	393	104	307	165	368	77	192
254	508	354	486	183	396	245	496	286	385
185	496	322	486	172	363	227	478	177	333
69	127	147	305	34	67	165	374	58	84
244	430	227	539	196	348	196	411	143	252
244	419	243	560	196	348	208	435	143	255
558	744	715	1,002	504	700	472	772	586	1,040
558	675	715	1,002	504	929	472	729	586	1,055

# AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2022.

COST RANGE PER GROSS FLOOR AREA	ADELAIDE		BRISBANE	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>AGED CARE</b>				
SINGLE STOREY FACILITY	473	769	483	893
<b>PRIVATE HOSPITALS</b>				
<b>Low Rise Hospital</b>				
45-60 M <sup>2</sup> GFA/BED	1,371	1,665	1,236	1,609
55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE	1,606	2,133	1,657	2,294
<b>CINEMAS</b>				
GROUP COMPLEX, 2,000-4,000 SEATS. (WARM SHELL)	874	1,178	1,180	1,699
<b>REGIONAL SHOPPING CENTRES</b>				
DEPARTMENT STORE	492	790	597	816
SUPERMARKET/VARIETY STORE	476	741	599	820
DISCOUNT DEPARTMENT STORE	484	677	563	735
MALLS	579	879	640	1,010
SPECIALTY SHOPS	332	635	618	912
<b>SMALL SHOPS AND SHOWROOMS</b>				
SMALL SHOPS AND SHOWROOMS	452	706	418	667
<b>RESIDENTIAL</b>				
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	278	609	231	837
<b>RESIDENTIAL UNITS</b>				
WALK-UP 85 TO 120 M <sup>2</sup> /UNIT	233	528	262	795
TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT	237	537	227	752
<b>MULTI-STOREY UNITS</b>				
<b>Up to 10 storeys with lift</b>				
UNITS 60-70 M <sup>2</sup>	531	833	738	1,048
UNITS 90-120 M <sup>2</sup>	510	783	698	1,020
<b>Over 10 and up to 20 storeys</b>				
UNITS 60-70 M <sup>2</sup>	538	898	842	1,130
UNITS 90-120 M <sup>2</sup>	521	882	803	1,039
<b>Over 20 and up to 40 storeys</b>				
UNITS 60-70 M <sup>2</sup>	580	1,004	907	1,275
UNITS 90-120 M <sup>2</sup>	563	973	892	1,204
<b>Over 40 and up to 80 storeys</b>				
UNITS 60-70 M <sup>2</sup>	-	-	1,184	1,514
UNITS 90-120 M <sup>2</sup>	-	-	1,154	1,503

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
431	804	955	1,430	489	1,148	821	1,348	493	912
1,125	1,485	1,550	1,817	1,068	1,626	1,385	1,838	1,252	1,629
1,472	2,400	1,709	2,142	1,284	2,217	1,562	2,095	1,682	2,329
818	984	1,096	1,382	672	985	852	1,115	1,208	1,740
768	883	694	949	571	881	772	1,066	611	837
481	722	716	995	453	840	662	950	614	841
481	653	651	908	397	728	680	852	578	754
596	883	624	993	526	980	-	-	656	1,037
424	665	562	824	364	733	441	735	633	935
253	690	451	822	236	701	331	698	429	684
244	543	364	702	224	683	288	962	234	868
243	681	432	621	224	616	294	576	265	807
127	681	432	621	224	594	294	576	229	763
566	920	708	920	554	942	607	1,054	745	1,058
566	861	670	875	549	909	594	1,017	705	1,031
614	920	700	915	594	969	680	1,054	850	1,140
614	1,015	688	896	594	936	674	1,011	811	1,049
733	1,040	770	946	694	1,062	803	1,170	915	1,309
686	1,040	753	924	672	964	803	1,170	900	1,231
-	-	-	-	879	1,307	1,066	1,360	1,195	1,552
-	-	-	-	817	1,251	947	1,220	1,165	1,540

# AUSTRALIAN CONSTRUCTION RLB TENDER PRICE INDEX

DATE	ADELAIDE		BRISBANE		CANBERRA	
	TPI	CPI	TPI	CPI	TPI	CPI
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
DEC-2020	159.5	116.5	141.4	117.5	175.0	116.3
MAR-2021	161.4	117.2	144.7	118.2	176.6	117.3
JUN-2021	163.7	117.8	148.0	119.2	178.2	118.2
SEP-2021	166.5	118.6	151.5	120.7	179.9	119.7
DEC-2021	170.8	120.4	155.0	122.6	181.5	120.9
MAR-2022	175.0	122.7	158.9	125.3	183.8	123.6
JUN-2022	180.2	125.3	162.9	127.9	186.0	125.6
SEP-2022	186.6	128.6	167.0	130.2	188.3	128.0
DEC-2022	192.1		171.2		190.6	

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
	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
166.6	111.5	166.9	118.4	156.0	113.0	190.5	118.0
166.9	114.4	168.3	118.8	161.1	114.6	190.5	118.5
167.3	115.6	169.8	119.1	166.2	116.8	191.6	119.4
167.7	117.3	171.2	120.1	171.6	117.7	193.5	120.2
168.6	118.2	172.7	121.4	177.1	119.4	198.3	121.6
171.7	120.7	176.9	124.2	181.1	123.3	203.1	123.7
175.0	123.2	181.1	126.4	185.2	125.4	206.1	125.7
178.3	125.5	183.8	129.0	189.5	124.8	209.0	128.6
181.6		186.5		193.8		212.0	

# 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 <sup>2</sup>	45-65 M <sup>2</sup>	40-55 M <sup>2</sup>
FOUR STAR	60-85 M <sup>2</sup>	35-45 M <sup>2</sup>	25-40 M <sup>2</sup>
THREE STAR	40-65 M <sup>2</sup>	30-40 M <sup>2</sup>	10-25 M <sup>2</sup>

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<sup>2</sup> GFA/bed (150 beds).



## HOSPITAL

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

Low rise hospital (55–80 M<sup>2</sup> 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

## 51<sup>ST</sup> EDITION

### ACKNOWLEDGEMENTS

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**Property Council of Australia**

Measurement of Net Lettable Area.

**Cushman Wakefield, JLL, Knight Frank, Savills, Colliers Research**

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

**WSP Structures**

Reinforcement Ratios.

**Australian Bureau of Statistics**

Construction and Building Data and CPI information.

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# CANBERRA CONSTRUCTION BUILDING SERVICES COSTS

All costs current as at Fourth Quarter 2022.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>OFFICE BUILDINGS</b>				
<b>Prestige, CBD</b>				
10 TO 25 STOREYS (75-80% EFFICIENCY)	36	57	92	138
25 TO 40 STOREYS (70-75% EFFICIENCY)	37	57	98	143
<b>Investment, CBD</b>				
UP TO 10 STOREYS (81-85% EFFICIENCY)	-	-	92	127
10 TO 25 STOREYS (76-81% EFFICIENCY)	18	52	82	131
25 TO 40 STOREYS (71-76% EFFICIENCY)	16	50	85	140
<b>Investment, other than CBD</b>				
1 TO 3 STOREYS (81-85% EFFICIENCY)	-	12	80	100
UP TO 10 STOREYS (82-86% EFFICIENCY)	12	18	85	100
10 TO 25 STOREYS (77-82% EFFICIENCY)	16	50	82	110
<b>HOTELS</b>				
<b>Multi-Storey</b>				
FIVE STAR	41	74	266	356
FOUR STAR	36	65	260	332
THREE STAR	19	44	215	299
<b>CAR PARK</b>				
OPEN DECK MULTI-STOREY	-	-	47	57
BASEMENT: CBD	-	-	26	65
BASEMENT: OTHER THAN CBD	-	-	24	63
UNDERCROFT: OTHER THAN CBD	-	-	30	51
<b>INDUSTRIAL BUILDINGS</b>				
<b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b>				
ZINCALUME METAL CLADDING	-	-	110	132
PRECAST CONCRETE CLADDING	-	-	110	127
<b>Attached Air Conditioned Offices</b>				
200 M <sup>2</sup>	-	-	83	84
400 M <sup>2</sup>	-	-	74	84

## 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	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
69	105	355	448	183	271	36	93	184	274	955	1,385
67	106	328	464	227	336	47	94	209	301	1,013	1,502
14	120	339	480	170	237	14	40	163	264	792	1,269
63	115	325	454	175	231	25	52	151	234	838	1,269
67	110	304	431	190	288	17	56	159	252	838	1,327
13	38	275	299	-	56	13	32	120	150	501	687
60	88	265	342	108	174	12	32	122	200	664	955
65	86	271	371	151	220	17	37	131	209	733	1,083
83	126	468	552	207	310	41	89	253	342	1,361	1,850
86	121	387	506	214	259	43	73	217	304	1,242	1,659
13	97	345	464	158	208	27	37	202	270	979	1,421
36	47	-	36	-	56	-	22	92	93	174	310
69	129	57	110	38	83	12	28	51	92	254	508
15	116	54	116	31	63	-	33	61	106	185	496
9	12	-	-	-	-	-	12	30	51	69	127
24	52	-	25	-	-	-	-	110	221	244	430
24	50	-	24	-	-	-	-	110	218	244	419
13	26	282	288	-	156	21	42	153	156	552	751
13	23	256	288	-	137	21	37	147	153	510	722

#### 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.

# CANBERRA CONSTRUCTION BUILDING SERVICES COSTS

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC	
	\$/M <sup>2</sup>		\$/M <sup>2</sup>	
	LOW	HIGH	LOW	HIGH
<b>AGED CARE</b>				
SINGLE STOREY FACILITY	-	13	177	272
<b>PRIVATE HOSPITALS</b>				
Low Rise Hospital				
45-60 M <sup>2</sup> GFA/BED	26	56	192	246
55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE	43	151	220	350
<b>CINEMAS</b>				
GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)	10	16	81	107
<b>REGIONAL SHOPPING CENTRES</b>				
DEPARTMENT STORE	-	24	116	111
SUPERMARKET/VARIETY STORE	-	-	76	91
DISCOUNT DEPARTMENT STORE	-	19	62	83
MALLS	-	33	81	93
SPECIALTY SHOPS	-	-	61	80
<b>SMALL SHOPS AND SHOWROOMS</b>				
SMALL SHOPS & SHOWROOMS	-	-	44	104
<b>RESIDENTIAL</b>				
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	-	9	118	135
<b>RESIDENTIAL UNITS</b>				
WALK-UP 85 TO 120 M <sup>2</sup> /UNIT	-	-	129	231
TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT	-	-	61	246
<b>MULTI-STOREY UNITS</b>				
Up to 10 storeys with lift				
UNITS 60-70 M <sup>2</sup>	-	12	170	240
UNITS 90-120 M <sup>2</sup>	-	11	170	210
Over 10 and up to 20 storeys				
UNITS 60-70 M <sup>2</sup>	-	11	160	233
UNITS 90-120 M <sup>2</sup>	-	13	158	253
Over 20 and up to 40 storeys				
UNITS 60-70 M <sup>2</sup>	6	40	226	262
UNITS 90-120 M <sup>2</sup>	5	44	215	267
Over 40 and up to 80 storeys				
UNITS 60-70 M <sup>2</sup>	-	-	-	-
UNITS 90-120 M <sup>2</sup>	-	-	-	-

## 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	
\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>		\$/M <sup>2</sup>	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
13	68	116	259	-	-	-	13	125	179	431	804
42	89	515	603	55	96	35	49	261	346	1,125	1,485
55	98	645	1,100	73	103	86	98	350	500	1,472	2,400
61	65	344	397	151	163	10	37	162	198	818	984
97	105	312	349	-	-	-	15	234	287	760	891
52	77	188	296	-	-	-	12	165	246	481	722
50	83	175	226	-	-	32	51	163	191	481	653
62	86	218	335	-	-	-	28	235	307	596	883
47	75	195	290	-	-	-	16	121	204	424	665
9	37	125	385	-	-	-	14	75	150	253	690
8	22	15	207	-	-	-	14	103	156	244	543
7	30	14	208	-	-	-	18	93	194	243	681
4	32	8	203	-	-	-	20	53	181	127	681
11	57	148	227	113	162	-	19	125	203	566	920
12	55	156	224	107	146	-	18	121	195	566	861
48	70	170	231	106	160	-	18	129	198	614	920
45	70	168	265	106	180	-	21	136	212	614	1,015
66	80	215	320	65	85	11	23	144	230	733	1,040
63	85	193	317	62	73	11	24	137	230	686	1,040
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

**ELECTRICAL**

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

# CANBERRA CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
<b>HOTELS</b>			
Multi-Storey (excluding basements)			
FIVE STAR	495,000	705,000	BEDROOM
FOUR STAR	377,500	620,000	BEDROOM
THREE STAR	242,500	360,000	BEDROOM
<b>CAR PARKS</b>			
Based on 30 M <sup>2</sup> per car			
OPEN DECK MULTI-STOREY	26,000	49,500	CAR
BASEMENT - CBD	40,750	77,000	CAR
BASEMENT - OTHER THAN CBD	40,750	71,000	CAR
UNDERCROFT - OTHER THAN CBD	16,500	40,250	CAR
<b>AGED CARE</b>			
FACILITY	175,000	275,000	BEDROOM
<b>PRIVATE HOSPITALS</b>			
Low Rise Hospital			
45-60 M <sup>2</sup> GFA/BED	215,000	465,000	BED
55-80 M <sup>2</sup> GFA/BED	285,000	675,000	BED
<b>CINEMAS</b>			
GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)	10,000	16,750	SEAT
<b>HOUSING</b>			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) - 325 M <sup>2</sup>	577,500	2,000,000	HOUSE
<b>RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)</b>			
WALK-UP UNITS 85-120 M <sup>2</sup> /UNIT	227,500	572,500	UNIT
TOWNHOUSES 90-120 M <sup>2</sup> /UNIT	205,000	595,000	UNIT
<b>MULTI-STOREY RESIDENTIAL UNITS</b>			
Up to 10 storeys with lift			
UNITS 60-70 M <sup>2</sup>	210,000	315,000	UNIT
UNITS 90-120 M <sup>2</sup>	247,500	492,500	UNIT
Over 10 and up to 20 storeys			
UNITS 60-70 M <sup>2</sup>	227,500	345,000	UNIT
UNITS 90-120 M <sup>2</sup>	272,500	562,500	UNIT
Over 20 and up to 40 storeys			
UNITS 60-70 M <sup>2</sup>	287,500	387,500	UNIT
UNITS 90-120 M <sup>2</sup>	355,000	627,500	UNIT
Over 40 and up to 80 storeys			
UNITS 60-70 M <sup>2</sup>	330,000	440,000	UNIT
UNITS 90-120 M <sup>2</sup>	405,000	737,500	UNIT



# CANBERRA CONSTRUCTION SITEWORKS COSTS

## LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	140,000	395,000	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	95	170	M <sup>2</sup>
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	50	70	M <sup>2</sup>

## CAR PARKS - ON GROUND

Based on 30 M<sup>2</sup> overall area per car with asphalt paving including sub base and sealing.

	LOW	HIGH	PER
LIGHT DUTY PAVING.	4,200	6,700	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	4,950	8,200	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	4,200	6,700	CARSPACE

## ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP	860	1,620	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	1,280	2,750	M

# CANBERRA 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	140	210	M <sup>2</sup>
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	155	235	M <sup>2</sup>
SINGLE STOREY FACTORY/ WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
• METAL CLAD	105	210	M <sup>2</sup>
• BRICK CLAD	115	255	M <sup>2</sup>
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	165	420	M <sup>2</sup>
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING			
• REINFORCED CONCRETE	200	470	M <sup>2</sup>
• STRUCTURAL STEEL	200	470	M <sup>2</sup>
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	260	630	M <sup>2</sup>

## 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	59,000	127,500	BEDROOM
FOUR STAR RATING	34,750	71,000	BEDROOM
THREE STAR RATING	26,750	61,000	BEDROOM

# CANBERRA 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	1,140	2,100	1,700	3,850	M <sup>2</sup>
MAJOR COMPANY HEADQUARTERS	1,140	2,100	1,700	3,850	M <sup>2</sup>
SOLICITORS, FINANCIERS	1,320	2,350	2,050	4,250	M <sup>2</sup>
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	2,050	4,250	M <sup>2</sup>
COMPUTER AREAS	2,800	4,150	-	-	M <sup>2</sup>

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	2,250	4,150	EACH
SECRETARIAL	3,050	9,500	EACH
TECHNICAL STAFF	3,750	12,000	EACH
EXECUTIVE	9,700	41,000	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 GreenStar 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	690	4,900	M <sup>2</sup>
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	2,600	6,400	M <sup>2</sup>

# CANBERRA 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	1,260	1,940	M <sup>2</sup>

## SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	1,760	3,200	M <sup>2</sup>

## 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)	442,500	740,000	EACH
• EXTRA FOR HEATING	20,800	38,500	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	140,000	230,000	EACH
• EXTRA FOR WET DECK	55,000	83,000	EACH
OLYMPIC (50.0 X 21.5 M)	1,450,000	2,450,000	EACH
• EXTRA FOR HEATING	40,500	69,000	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	285,000	487,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	93,000	164,000	EACH

## SMALL BOAT AND YACHT MARINA BERTHS

Floating pontoon walk-ways, serviced with power and water.

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	25,250	42,250	BERTH
SINGLE LOADED BERTHS	31,500	48,750	BERTH
SUPER YACHTS	265,000	410,000	BERTH

# CANBERRA 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	69,000	102,500	COURT
RED POROUS (EN-TOUT-CAS)	28,250	44,500	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	47,750	69,000	COURT
ASPHALT (5MM)	38,250	135,000	COURT
PLEXICUSHION	117,500	150,000	COURT
CONCRETE	45,500	64,000	COURT
FLOODLIGHTING	-	-	COURT

## GOLF COURSES

18 hole championship course including siteworks, finishing works, irrigation, grassing, landscaping, green keeping, plant & 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	8,775,000	18,825,000	COURSE
SITE REQUIRING ROCK EXCAVATION	15,000,000	23,275,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	17,550,000	28,925,000	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	55	75	M <sup>2</sup>

## 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	6,700	16,250	SEAT

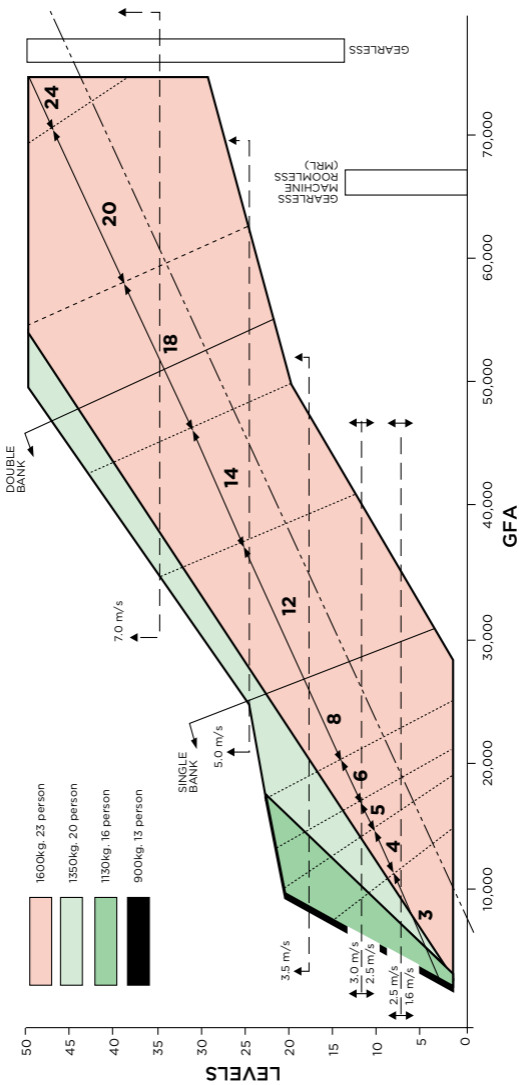
# CANBERRA CONSTRUCTION VERTICAL TRANSPORTATION

## LIFT SELECTION CHART

To calculate the number and type of lifts:

- Locate a point on the graph by using the GFA in M<sup>2</sup> 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.



# CANBERRA 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	99,000	125,000	12,000	7,800
	GEARLESS TO 17 PASSENGER	1	5	125,000	155,000	12,000	7,800
	GEARLESS UP TO 17 PASSENGER	1.6	8	207,500	250,000	12,000	7,800
	GEARLESS	2.5	10	372,500	440,000	12,000	7,800
	GEARLESS	3.5	10	455,000	562,500	12,000	7,800
	GEARLESS	4	10	567,500	595,000	13,750	9,800
	GEARLESS	5	10	662,500	732,500	13,750	9,800
	GEARLESS	6	10	672,500	765,000	13,750	9,800
	GEARLESS	7	10	815,000	857,500	13,750	9,800
	GEARLESS	8	10	827,500	920,000	19,500	12,000
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	435,000	475,000	15,750	9,800
	GEARLESS	2.5	10	620,000	702,500	16,750	9,800
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	337,500	372,500	13,000	8,900
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	392,500	445,000	24,500	16,750
	GEARLESS 2,500 KG	2.5	10	672,500	785,000	16,750	9,800
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	155,000	237,500	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	145,000	260,000	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	33,250	41,500	4,450	1,480
	LARGER UNIT	0.2	3	52,000	62,000	4,900	1,480
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	33,250	39,500	-	-
	1,000 TO 4,000 MM	0.1	2	46,500	78,000	-	-

NA - Not applicable.

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



# CANBERRA DEVELOPMENT

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# CANBERRA DEVELOPMENT STAMP DUTIES

Purchasers of property (houses, land, land and improvements or commercial premises) located in the ACT must pay duty on the purchase based on the date of the transaction.

VALUE OF COMMERCIAL PROPERTY	RATE OF DUTY FROM 1/7/2022
LESS THAN OR EQUAL TO \$1,700,000	NIL
MORE THAN \$1,700,000	A FLAT RATE OF \$5.00 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE

NON-COMMERCIAL PROPERTY - RATE OF DUTY (FROM 1/7/22)			
OWNER OCCUPIER		NON-OWNER OCCUPIER	
UP TO \$260,000	\$0.60 PER \$100 OR PART THEREOF UP TO \$260,000	UP TO \$200,000	\$1.20 PER \$100 OR PART THEREOF UP TO \$200,000
\$260,001 TO \$300,000	\$1,560 PLUS \$2.20 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$260,000	\$200,001 TO \$300,000	\$2,400 PLUS \$2.20 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$200,000
\$300,001 TO \$500,000	\$2,440 PLUS \$3.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$300,000	\$300,001 TO \$500,000	\$4,600 PLUS \$3.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$300,000
\$500,001 TO \$750,000	\$9,240 PLUS \$4.32 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$500,000	\$500,001 TO \$750,000	\$11,400 PLUS \$4.32 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$500,000
\$750,001 TO \$1,000,000	\$20,040 PLUS \$5.90 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$750,000	\$750,001 TO \$1,000,000	\$22,200 PLUS \$5.90 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$750,000
\$1,000,001 TO \$1,455,000	\$34,790 PLUS \$6.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$1,000,000	\$1,000,001 TO \$1,455,000	\$35,950 PLUS \$6.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$1,000,000
MORE THAN \$1,455,000	A FLAT RATE OF \$4.54 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE	MORE THAN \$1,455,000	A FLAT RATE OF \$4.54 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE

For further details refer to [www.revenue.act.gov.au](http://www.revenue.act.gov.au)

# CANBERRA DEVELOPMENT LAND TAX

Land tax is a general revenue measure that is used by the Government to provide a range of essential services to the ACT Community. Generally, land tax applies to all residential properties that are rented.

Land tax is assessed quarterly on four key dates: 1 July, 1 October, 1 January and 1 April.

The amount of land tax payable is made up of two components: a fixed charge and a valuation charge.

For the 2022/23 year, the fixed charge is \$1,462.

The total valuation charge for the year is calculated by applying a rating factor to the average unimproved value (AUV). The AUV is the average of the property's unimproved value the last five years. For example, AUV for 2022-23 is the average of the property's unimproved value over 2018, 2019, 2020, 2021, and 2022.

Simply, the annual liability calculation is:

Fixed charge + Valuation charge (AUV x Rating factor)

Together, the fixed charge and the valuation charge add up to the total land tax amount for the year, which is then divided into quarters.

TOTAL UNIMPROVED VALUE OF LAND	22/23 VALUATION CHARGE (ANNUAL RATING FACTORS)
AUV UP TO \$150,000	0.54%
AUV \$150,000 - \$275,000	\$810 PLUS 0.64% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$150,000
AUV \$275,001 - \$2,000,000	\$1,610 PLUS 1.12% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$275,000
AUV \$2,000,000 AND ABOVE	\$20,930 PLUS 1.14% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$2,000,000

For further details refer to [www.revenue.act.gov.au](http://www.revenue.act.gov.au)

# CANBERRA DEVELOPMENT PLANNING – CAR PARKING

The following car parking information is derived from the ACT Planning & Land Authority, Parking and Vehicular Access General Code. The following table shows the parking provision rates for the provision of parking in the commercial zones.

Full details of the ACT Planning Scheme can be found at <http://www.planning.act.gov.au/>

USE OR DEVELOPMENT	CITY CENTRE ZONE	TOWN CENTRE ZONE
CULTURAL FACILITY	0.5 SPACES/ 100 M <sup>2</sup> GFA	
EDUCATION ESTABLISHMENT	1 SPACE/ 10 STUDENTS	
FINANCIAL ESTABLISHMENT	4 SPACES/ 100 M <sup>2</sup> GFA	
HEALTH FACILITY	3.5 SPACES/ 100 M <sup>2</sup> GFA	
HOSPITAL	N/A	0.8 SPACES/ PEAK SHIFT EMPLOYEES PLUS 0.5 SPACES PER BED
HOTEL	<b>CZ1 ZONE</b> 1 SPACE/ 3 EMPLOYEES PLUS 0.1 SPACES/ GUESTROOM OR UNIT PLUS 5 SPACES/ 100 M <sup>2</sup> GFA OF BARS AND FUNCTION ROOMS PLUS 2 SPACES/ 100 M <sup>2</sup> OF RETAIL SPACE NOTE THAT REQUIREMENT DIFFER FOR CZ2 AND CZ3	1 SPACE/ 3 EMPLOYEES PLUS 1 SPACE / GUEST ROOM OR UNIT FOR ESTABLISHMENTS UP TO 36 UNITS OR 25 SPACES PLUS 0.3 SPACES/ GUEST ROOM OR UNIT FOR ESTABLISHMENTS OF MORE THAN 36 UNITS PLUS 5 SPACES/ 100 M <sup>2</sup> GFA OF BARS AND FUNCTION ROOMS UP TO 5,000 M <sup>2</sup> PLUS 10 SPACES/100 M <sup>2</sup> OVER 5000 M <sup>2</sup> PLUS 1 SPACE/ 10 RESTAURANT SEATS PLUS 2 SPACES/ 100 M <sup>2</sup> OF RETAIL SPACE
OFFICE	<b>CZ1 ZONE:</b> 1 SPACE/ 100 M <sup>2</sup> GFA <b>CZ2 ZONE:</b> 2 SPACES/ 100M <sup>2</sup> GFA <b>CZ3 ZONE:</b> 2 SPACES/ 100 M <sup>2</sup> GFA	<b>BELCONNEN &amp; WODEN CZ1 AND CZ2:</b> 1 SPACE/ 100 M <sup>2</sup> GFA <b>CZ3 ZONE:</b> 2.5 SPACES/ 100 M <sup>2</sup> GFA <b>GUNGAHLIN &amp; TUGGERANONG:</b> 2.5 SPACES/ 2 SPACES 100 M <sup>2</sup> GFA RESPECTIVELY
PUBLIC AGENCY	4 SPACES/ 100 M <sup>2</sup> GFA	
RESIDENTIAL USE	<b>CZ1 &amp; CZ2 ZONES:</b> NO MINIMUM REQUIREMENT <b>CZ3 ZONE:</b> 0.8 SPACES PER SINGLE BEDROOM UNIT 1.3 SPACES PER TWO BEDROOM UNIT 1.8 SPACES PER UNIT WITH THREE OR MORE BEDROOMS	
SHOP	4 SPACES/ 100 M <sup>2</sup> GFA	
WAREHOUSE	1 SPACE/ 100 M <sup>2</sup> GFA PLUS 2.5 SPACES/ 100 M <sup>2</sup> OF OFFICE AREA	

# CANBERRA DEVELOPMENT LAND VALUES

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

LOCATION (COSTS PER M <sup>2</sup> )	\$/M <sup>2</sup>	
	LOW	HIGH
<b>OFFICES</b>		
CBD	6,000	11,000
FRINGE	4,000	7,500
SUBURBAN	5,500	10,500

Prepared in association with Savills/RLB

# CANBERRA 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
	CIVIC	NON CIVIC	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	412	291	130
2015	397	275	130
2016	397	275	130
2017	400	280	135
2018	400	275	135
2019	410	300	140
2020	415	300	140
2021	425	320	160
2022	435	330	170

# CANBERRA DEVELOPMENT OFFICE SECTOR DATA

## CANBERRA VACANCY RATES - Q2 2022

PCA GRADE	STOCK M <sup>2</sup>	VACANCY M <sup>2</sup>	VAC %
PREMIUM/PRIME	1,369,013	90,355	6.6
SECONDARY	1,000,890	114,101	11.4
<b>TOTAL</b>	<b>2,369,903</b>	<b>203,812</b>	<b>8.6</b>

Source: Knight Frank/PCA

## CURRENT CANBERRA OFFICE DEVELOPMENT ACTIVITY

PROPERTY	PRECINCT	NLA M <sup>2</sup>	STATUS	COMPLETION	TENANT
5-11 CONSTITUTION AVENUE	CENTRAL	12,144	UC	Q4 2022	-
CIVIC QUARTER STAGE 2	Central	33,000	UC	Q2 2023	COMMONWEALTH AGRICULTURE
90 DENISON STREET, DEAKIN	INNER-SOUTH	8,000	UC	Q2 2023	NDIA
2 FAULDING STREET	SOUTH-EAST	6,000	UC	Q2 2023	
BLOCKS 10&11, SECTION 100	CENTRAL	34,234	UC	Q4 2023	
1 TAUBMAN STREET	SOUTH-EAST	3,585	DA	Q4 2023	
SECTION 96	CENTRAL	34,000	DA	Q4 2026	
18 MARCUS CLARKE STREET	CENTRAL	26,000	EP	Q4 2024	

UC: Under Construction, EP: Early Planning, DA: Development Approved

Source: Knight Frank

# CANBERRA DEVELOPMENT OFFICE SECTOR DATA

## KEY MARKET INDICATORS - Q3 2022

CANBERRA - CIVIC	PCA GRADE A	
	LOW	HIGH
RENTAL - GROSS FACE	470	560
RENTAL - NET FACE	355	445
INCENTIVE LEVEL (NET)	22.0%	27.0%
RENTAL - NET EFFECTIVE	260	325
OUTGOINGS - OPERATING	55	80
OUTGOINGS - STATUTORY	40	50
OUTGOINGS - TOTAL	95	130
TYPICAL LEASE TERM	5	15
YIELD - MARKET (% NET FACE RENTAL)	5.25	5.75
CARS PERMANENT RESERVED (\$/ PCM)	350	400
OFFICE COMPONENT CAPITAL VALUES	6,250	8,500

CANBERRA - PARLIAMENTARY	PCA GRADE A	
	LOW	HIGH
RENTAL - GROSS FACE	435	525
RENTAL - NET FACE	335	430
INCENTIVE LEVEL (GROSS)	22.5%	27.5%
RENTAL - NET EFFECTIVE	220	280
OUTGOINGS - OPERATING	55	70
OUTGOINGS - STATUTORY	30	40
OUTGOINGS - TOTAL	85	110
TYPICAL LEASE TERM (YEARS)	5	15
YIELD - MARKET (% NET FACE RENTAL)	5.25	5.75
CARS PERMANENT RESERVED (\$/PCM) 165	200	240
OFFICE COMPONENT CAPITAL VALUES	5,000	7,750

All rates are \$/M<sup>2</sup> unless otherwise noted.

Source: RLB and others



# CANBERRA DEVELOPMENT OFFICE SECTOR DATA

PCA GRADE B	
LOW	HIGH
425	460
305	340
22.5%	30.0%
195	220
60	80
40	50
100	130
3	7
6.25	6.75
320	385
4,000	6,000

PCA GRADE B	
LOW	HIGH
385	425
280	320
25.0%	30.0%
180	210
60	70
30	40
90	110
3	5
6.00	6.50
200	240
3,250	5,000

# CANBERRA DEVELOPMENT DEVELOPMENT PIPELINE

PROJECT
<b>ACCOMMODATION</b>
PAVILION ON NORTHBOURNE HOTEL
GAREMA CENTRE ICONIC HOTEL
THE OAKS - STAGE 3
HTI CITY HOTEL
CAPITOL HOTEL & CINEMAS - STAGE 2
<b>EDUCATION</b>
MAJURA PRIMARY SCHOOL EXPANSION
NARRABUNDAH COLLEGE MODERNISATION PROJECT
STRATHNAIRN PRIMARY SCHOOL
GARRAN P-6 SCHOOL MODERNISATION
<b>ENTERTAINMENT AND RECREATION</b>
JOHN GORTON DRIVE & SUMMERFIELD CRESCENT - BOULEVARD APARTMENTS
<b>HEALTH AND AGED CARE</b>
GUNGAHLIN MEDICAL & SURGICAL CENTRE & CHILDCARE CENTRE
NORTHSIDE HOSPITAL
<b>OFFICES</b>
WODEN GREEN
BRINDABELLA PARK OFFICES
GEORGE TYSON DRIVE COMMERCIAL DEVELOPMENT
EQUINOX 2
FORMATION EMPLOYMENT HUB
HINDER & EFKARPARDIS STREETS COMMERCIAL BUILDING
WODEN HELLENIC CLUB MASTERPLAN
BARTON SITE REDEVELOPMENT
NATIONAL GALLERY OF AUSTRALIA
NORTH CURTIN DIPLOMATIC ESTATE
<b>OTHER COMMERCIAL</b>
HICKORY DATA & COMMUNICATIONS CENTRE HUME
<b>RETAIL / WHOLESALE TRADE</b>
KINGSTON FORESHORE ARTS HUB SECTION 49 OVERALL MASTERPLAN - KINGSTON ARTS PRECINCT
MOLONGLO GROUP CENTRE
WHITLAM LOCAL CENTRE
COOMBS & WRIGHT MIXED USE & COMMERCIAL SITES

Source: ACIF & RLB.

LOCATION	VALUE \$M	STAGE
DICKSON	146	DEVELOPMENT APPROVAL
CANBERRA	69	DEVELOPMENT APPROVAL
PHILLIP	42	DEVELOPMENT APPROVAL
CANBERRA	39	DEVELOPMENT APPROVAL
GRIFFITH	21	DEVELOPMENT APPROVAL
WATSON	41	EARLY PLANNING
	30	EARLY PLANNING
STRATHNAIRN	62	TENDERS/SUBMN OF PROPS FOR DESIGN CONSTRUCT
GARRAN	35	TENDERS/SUBMN OF PROPS FOR DESIGN CONSTRUCT
DENMAN PROSPECT	51	DEVELOPMENT APPROVAL
GUNGAHLIN	20	DEVELOPMENT APPROVAL
CANBERRA	40	EARLY PLANNING
PHILLIP	133	DEVELOPMENT APPROVAL
MAJURA	72	DEVELOPMENT APPROVAL
BRINDABELLA	55	DEVELOPMENT APPROVAL
DEAKIN	30	DEVELOPMENT APPROVAL
FYSHWICK	30	DEVELOPMENT APPROVAL
GUNGAHLIN	22	DEVELOPMENT APPROVAL
PHILLIP	350	EARLY PLANNING
BARTON	85	EARLY PLANNING
PARKES	34	EARLY PLANNING
CURTIN	30	EARLY PLANNING
HUME	33	DEVELOPMENT APPROVAL
KINGSTON	78	EARLY PLANNING
MOLONGLO VALLEY	58	EARLY PLANNING
WHITLAM	45	EARLY PLANNING
WRIGHT	130	TENDERS/SUBMN OF PROPS FOR DEVELOPMENT

# CANBERRA DEVELOPMENT FORECASTED CONSTRUCTION VOLUME

SECTOR (\$M)	FY23	FY24	FY25
NEW HOUSE	531	557	546
APARTMENTS	1,027	1,082	1,125
ALTERATIONS & RENOVATIONS	121	169	157
<b>TOTAL RESIDENTIAL</b>	<b>1,679</b>	<b>1,808</b>	<b>1,828</b>
COMMERCIAL	76	73	66
EDUCATION	209	203	204
ENTAINMENT & RECREATION	45	48	47
HEALTH	122	157	169
HOTELS	66	63	58
INDUSTRIAL	102	102	85
OFFICES	370	359	369
OTHER NON-RESIDENTIAL	63	47	49
RETAIL	65	63	59
<b>TOTAL NON-RESIDENTIAL</b>	<b>1,118</b>	<b>1,115</b>	<b>1,106</b>
<b>TOTAL BUILDING</b>	<b>2,797</b>	<b>2,923</b>	<b>2,934</b>
BRIDGES, RAILWAYS & HARBOURS	6	85	111
ELECTRICITY & PIPELINES	117	124	124
HEAVY INDUSTRY	2	1	2
RECREATION & OTHER	166	192	200
ROADS AND SUBDIVISIONS	123	119	131
TELECOMMUNICATIONS	163	162	169
WATER, SEWERAGE AND SUPPLY	95	94	104
<b>TOTAL ENGINEERING</b>	<b>672</b>	<b>777</b>	<b>841</b>
<b>TOTAL CONSTRUCTION</b>	<b>3,469</b>	<b>3,700</b>	<b>3,775</b>

Source: ACIF & RLB.

# CANBERRA DEVELOPMENT CONSTRUCTION ACTIVITY

## ANNUAL VALUE OF CONSTRUCTION ACTIVITY IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1994	441	260	167	<b>868</b>
JUN-1995	402	298	178	<b>878</b>
JUN-1996	295	316	141	<b>752</b>
JUN-1997	261	402	136	<b>799</b>
JUN-1998	218	383	151	<b>751</b>
JUN-1999	273	375	171	<b>820</b>
JUN-2000	395	265	273	<b>933</b>
JUN-2001	296	282	208	<b>787</b>
JUN-2002	396	287	200	<b>883</b>
JUN-2003	581	335	245	<b>1,160</b>
JUN-2004	628	316	245	<b>1,189</b>
JUN-2005	606	371	247	<b>1,224</b>
JUN-2006	643	879	270	<b>1,792</b>
JUN-2007	730	1,193	291	<b>2,214</b>
JUN-2008	692	1,120	370	<b>2,182</b>
JUN-2009	780	1,220	364	<b>2,363</b>
JUN-2010	1,097	1,293	404	<b>2,794</b>
JUN-2011	1,390	1,333	769	<b>3,491</b>
JUN-2012	1,502	1,285	830	<b>3,617</b>
JUN-2013	1,417	992	863	<b>3,271</b>
JUN-2014	1,301	712	898	<b>2,910</b>
JUN-2015	1,392	779	691	<b>2,862</b>
JUN-2016	1,307	912	710	<b>2,929</b>
JUN-2017	1,643	915	944	<b>3,502</b>
JUN-2018	1,635	1,174	964	<b>3,774</b>
JUN-2019	2,033	1,208	800	<b>4,041</b>
JUN-2020	2,090	1,195	649	<b>3,934</b>
JUN-2021	2,053	982	666	<b>3,701</b>
JUN-2022	1,908	1,262	713	<b>3,883</b>

Source: ABS 8752.0 & 8762.0 (Current Prices - Original Series - \$ Millions).

# CANBERRA DEVELOPMENT CONSTRUCTION ACTIVITY

## ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH
JUN-2003	175	10	40	57	12
JUN-2004	142	14	17	84	7
JUN-2005	178	11	40	95	6
JUN-2006	440	28	154	95	28
JUN-2007	761	50	117	77	13
JUN-2008	541	32	123	163	18
JUN-2009	721	40	81	180	17
JUN-2010	761	29	50	338	28
JUN-2011	577	53	147	414	33
JUN-2012	596	39	154	242	133
JUN-2013	392	39	66	226	119
JUN-2014	259	39	77	121	82
JUN-2015	206	33	115	146	33
JUN-2016	223	34	168	182	102
JUN-2017	229	33	126	167	166
JUN-2018	346	54	168	312	52
JUN-2019	366	108	82	355	33
JUN-2020	414	123	104	170	41
JUN-2021	388	61	60	194	89
JUN-2022	529	101	57	235	155

Source: ABS 8752.0 (Original Cost - \$ Millions).

AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
3	2	30	7	<b>335</b>
1	1	46	4	<b>316</b>
6	9	16	8	<b>371</b>
18	47	61	7	<b>879</b>
25	26	80	43	<b>1,193</b>
29	12	122	79	<b>1,120</b>
44	4	91	43	<b>1,220</b>
3	19	49	16	<b>1,293</b>
6	32	28	42	<b>1,333</b>
16	42	32	32	<b>1,285</b>
14	61	35	39	<b>992</b>
20	28	33	53	<b>712</b>
41	73	36	97	<b>779</b>
41	19	46	96	<b>912</b>
27	29	67	72	<b>915</b>
32	35	88	87	<b>1174</b>
31	143	50	39	<b>1208</b>
149	123	57	14	<b>1195</b>
14	80	56	41	<b>982</b>
43	53	26	63	<b>1262</b>

# CANBERRA DEVELOPMENT CONSTRUCTION ACTIVITY

## ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1993	242	146	59	<b>448</b>
JUN-1994	206	168	68	<b>441</b>
JUN-1995	183	150	69	<b>402</b>
JUN-1996	150	90	55	<b>295</b>
JUN-1997	137	64	61	<b>261</b>
JUN-1998	121	42	55	<b>218</b>
JUN-1999	157	51	64	<b>273</b>
JUN-2000	206	100	89	<b>395</b>
JUN-2001	170	72	54	<b>296</b>
JUN-2002	190	127	79	<b>396</b>
JUN-2003	278	214	89	<b>581</b>
JUN-2004	331	188	110	<b>628</b>
JUN-2005	244	263	100	<b>606</b>
JUN-2006	270	266	108	<b>643</b>
JUN-2007	317	308	105	<b>730</b>
JUN-2008	336	235	122	<b>692</b>
JUN-2009	367	309	104	<b>780</b>
JUN-2010	535	432	129	<b>1,097</b>
JUN-2011	567	663	159	<b>1,390</b>
JUN-2012	510	843	148	<b>1,502</b>
JUN-2013	586	694	137	<b>1,417</b>
JUN-2014	528	654	119	<b>1,301</b>
JUN-2015	544	723	125	<b>1,392</b>
JUN-2016	396	777	134	<b>1,307</b>
JUN-2017	445	1,072	127	<b>1,643</b>
JUN-2018	461	1,049	125	<b>1,635</b>
JUN-2019	599	1,288	147	<b>2,033</b>
JUN-2020	569	1,332	189	<b>2,090</b>
JUN-2021	597	1,267	189	<b>2,053</b>
JUN-2022	622	1,122	164	<b>1,908</b>

Source: ABS 8752.0 (Original Cost - \$ Millions).



# CANBERRA DEVELOPMENT DWELLING COMMENCEMENTS

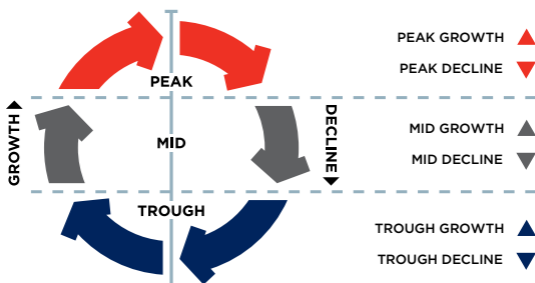
## ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	TOTAL RESIDENTIAL
JUN-1993	2,417	1,993	4,460
JUN-1994	1,763	2,383	4,164
JUN-1995	1,533	1,194	2,732
JUN-1996	1,290	927	2,287
JUN-1997	1,157	729	1,951
JUN-1998	1,022	236	1,260
JUN-1999	1,364	615	2,112
JUN-2000	1,460	948	2,479
JUN-2001	1,008	634	1,643
JUN-2002	1,178	1,186	2,373
JUN-2003	1,777	1,361	3,139
JUN-2004	1,458	1,432	2,896
JUN-2005	954	1,500	2,458
JUN-2006	1,033	797	1,835
JUN-2007	1,250	992	2,244
JUN-2008	1,281	963	2,248
JUN-2009	1,326	1,303	2,640
JUN-2010	2,203	2,221	4,425
JUN-2011	1,869	3,226	5,106
JUN-2012	1,696	2,887	4,595
JUN-2013	1,872	2,623	4,499
JUN-2014	1,616	2,617	4,235
JUN-2015	1,538	2,508	4,052
JUN-2016	1,031	4,037	5,073
JUN-2017	1,143	3,659	4,803
JUN-2018	1,156	3,903	5,062
JUN-2019	1,351	4,703	6,248
JUN-2020	1,253	3,868	5,125
JUN-2021	1,417	3,779	5,203
JUN-2022	1,671	4,194	5,867

Source: ABS 8752.0 (Number).

# CANBERRA 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.

CANBERRA	Q2 2020	Q4 2020	Q2 2021	Q4 2021	Q2 2022	Q4 2022
HOUSES	▼	▼	▼	▲	▲	▲
APARTMENTS	▼	▼	▼	▼	▼	▼
OFFICES	▼	▼	▼	▲	▲	▲
INDUSTRIAL	▲	▲	▲	▲	▲	▲
RETAIL	▼	▼	▼	▲	▲	▲
HOTEL	▲	▲	▲	▲	▲	▲
CIVIL	▼	▼	▼	▲	▲	▲

## 2022 FINALISTS

### MUSICAL SPHERES



**Location :** 123 Pitt St, Sydney, NSW 2000

**Development:** Angel Place

**Owner:** AMP Capital

**Nominated:** AMP Capital

Musical Spheres is the final piece in the ground plane transformation of Angel Place. Adding to the striking experiential lobby- there's an immediate depth and playfulness in the motion and colours which contrast beautifully against the lobby backdrop - simultaneously achieving a heightened customer experience, and a shared connectivity.

## 2022 FINALISTS

### NGOOK - HONEY STORY



**Location :** Centennial Place, Midland, WA 6065  
**Development:** Curtin University Midland Campus  
**Owner:** Curtin University  
**Nominated:** Curtin University

'Ngook - Honey Story' at Curtin University Midland Campus captures the Wadjuk ritual of collecting honey in a stunning architecturally integrated artwork comprised of three components - a four-metre-long stainless steel suspended sculptural beehive, glass artwork spanning three levels of the building and story text integrated into internal signage.

# BENCHMARKS

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## 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 2022. 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	112	ALBANY	120
COFFS HARBOUR	100	GLADSTONE	120	BROOME	145
NEWCASTLE	99	GOLD COAST	100	BUNBURY	105
ORANGE	106	MACKAY	120	CARNARVON	140
TAMWORTH	102	SUNSHINE COAST	100	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 94.

# BENCHMARKS

## KEY CITY RELATIVITIES - Q4 2022

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:

$$C_{cc} = B_{cc} \times \left(\frac{C_r}{C_b}\right)^{-1}$$

where:

$C_{cc}$  = Compared city cost  
 $B_{cc}$  = Base city cost

$C_r$  = Relativity of compared city  
 $C_b$  = Relativity of base city

For example, when comparing costs between Sydney (base city) and Perth (compared city), Sydney building costs are generally 10% more than Perth i.e. (100/91) and Perth is 9% cheaper than Sydney i.e. (100/109).

If the tendered price of a building in Sydney was \$1,000,000, the equivalent cost in Perth would be \$910,000 i.e. (1,000,000 x (100/91))<sup>-1</sup> and conversely a \$1,000,000 building in Perth would cost \$1,090,000 in Sydney, i.e. 1,000,000 x (100/109)<sup>-1</sup>

ADELAIDE 100		BRISBANE 100		CANBERRA 100		DARWIN 100		GOLD COAST 100	
BNE	119	ADE	84	ADE	98	ADE	94	ADE	84
CAN	102	CAN	86	BNE	116	BNE	112	BNE	100
DAR	106	DAR	89	DAR	103	CAN	97	CAN	86
GC	119	GC	100	GC	116	GC	112	DAR	89
MEL	112	MEL	94	MEL	109	MEL	106	MEL	94
PER	104	PER	87	PER	101	PER	98	PER	87
SYD	118	SYD	99	SYD	115	SYD	111	SYD	99
TVE	129	TVE	109	TVE	126	TVE	122	TVE	109

MELBOURNE 100		PERTH 100		SYDNEY 100		TOWNSVILLE 100	
ADE	89	ADE	97	ADE	85	ADE	77
BNE	106	BNE	115	BNE	101	BNE	92
CAN	92	CAN	99	CAN	87	CAN	79
DAR	95	DAR	102	DAR	90	DAR	82
GC	106	GC	115	GC	101	GC	92
PER	93	MEL	108	MEL	95	MEL	86
SYD	105	SYD	114	PER	88	PER	80
TVE	116	TVE	125	TVE	110	SYD	91

# 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 %
<b>PRESTIGE</b>			
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
<b>INVESTMENT</b>			
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
<b>INVESTMENT, OTHER THAN</b>			
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/M <sup>3</sup>		AVE KG/M <sup>3</sup>	
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	
<b>RETAINING WALLS</b>				
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.

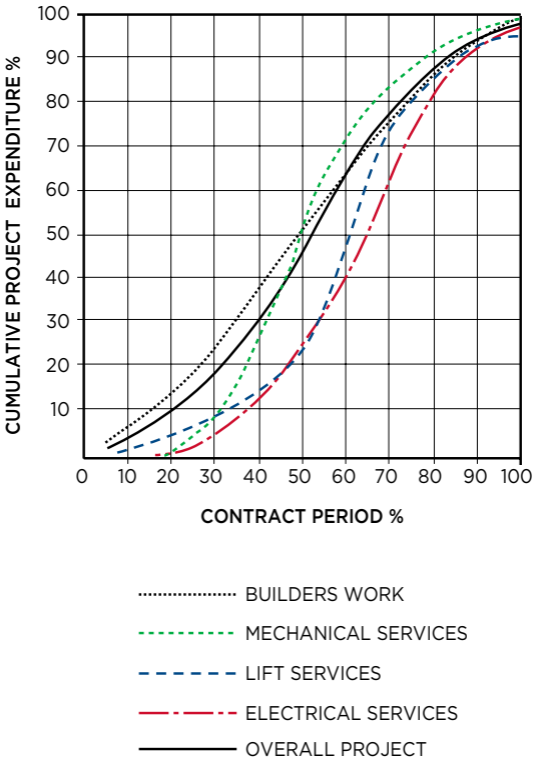
PRELIMINARIES	40	10	50
DEMOLISHER	85		15
EXCAVATOR	32	15	53
PILER	20	50	30
IN SITU CONCRETOR	25		75
FORMWORKER	70		30
REINFORCEMENT FIXER	20		80
PRECAST CONCRETOR	20		80
BRICKLAYER & BLOCKLAYER	50		50
MASON	10		90
ASPHALTOR	40		60
STRUCTURAL STEELWORK	60		40
METALWORKER	20		80
SUSPENDED CEILING FIXER	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<sup>2</sup>).

### 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

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Capital Allowances (Tax Depreciation)	91



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<sup>2</sup> 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:

- needs to demonstrate effective and efficient delivery of FM that supports the objectives of the demand organization
- aims to consistently meet the needs of interested parties and applicable requirements
- 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.

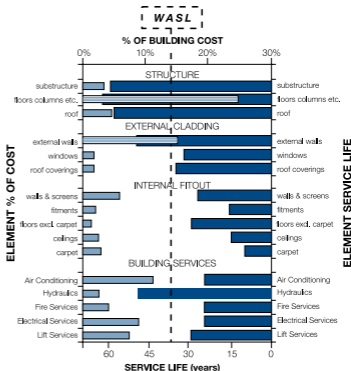
# ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

## 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.

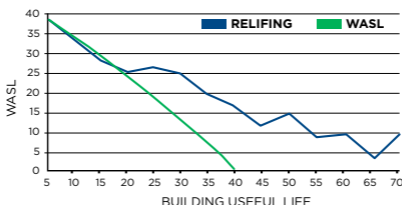
## WEIGHTED AVERAGE SERVICE LIFE

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 outgoing 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.

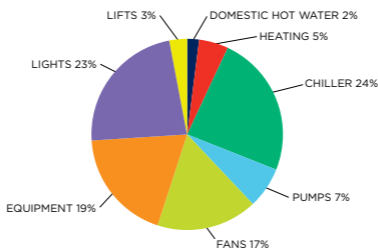
The level of recovery of outgoing is normally governed and regulated by leases and other agreements with tenants.

The cost of outgoing varies depending upon:

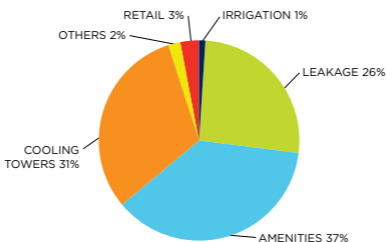
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

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.

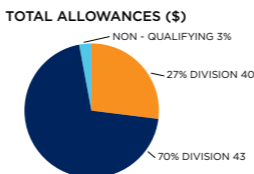
## Division 43 - Capital Allowances

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 TR2022/1 which came into effect on the 1st July 2022.

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 %
<b>THE FOLLOWING LIST GIVES A SAMPLE OF ELIGIBLE DEPRECIATING ASSETS.</b>		
<b>OFFICE BUILDING</b>		
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
<b>HOTELS, MOTELS</b>		
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
<b>SHOPPING CENTRES</b>		
Generally, the list for office buildings will apply with the following additions:		
FLOATING TIMBER FLOORS	10	20
FURNITURE, FREESTANDING	10	20
<b>INDUSTRIAL</b>		
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
<b>RESIDENTIAL</b>		
Only for assets continuously owned prior to 10/05/17 or new assets (not used) purchased from 10/05/17.		
<b>FLOOR COVERINGS:</b>		
CARPET	10	20
FLOATING TIMBER	6.667	13.333
<b>Hot Water Systems (excluding piping):</b>		
ELECTRIC AND GAS	8.333	16.667
SOLAR	6.667	13.333
<b>Miscellaneous:</b>		
INTERCOM SYSTEM ASSETS	10	20
WINDOW BLINDS	10	20
ROOM AIR CONDITIONING	10	20
<b>Kitchen Assets:</b>		
COOKTOPS, OVENS, RANGEHOODS	8.333	16.667
DISHWASHERS, WASHING MACHINES, CLOTHES DRYERS	10	20

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# OFFICES AROUND THE WORLD

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# CALENDARS 2022 - 2025

## 2022

JANUARY 2022							FEBRUARY 2022							MARCH 2022							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
	2	3	4	5	6	7	8	6	7	8	9	10	11	12	6	7	8	9	10	11	12
9	10	11	12	13	14	15	13	14	15	16	17	18	19	13	14	15	16	17	18	19	
16	17	18	19	20	21	22	20	21	22	23	24	25	26	20	21	22	23	24	25	26	
23	24	25	26	27	28	29	27	28	27	28	29	30	31								
30	31																				

APRIL 2022							MAY 2022							JUNE 2022						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2	1	2	3	4	5	6	7				1	2	3	4
3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11
10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18
17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25
24	25	26	27	28	29	30	29	30	31	26	27	28	29	30						

JULY 2022							AUGUST 2022							SEPTEMBER 2022						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2	1	2	3	4	5	6				1	2	3		
3	4	5	6	7	8	9	7	8	9	10	11	12	13	4	5	6	7	8	9	10
10	11	12	13	14	15	16	14	15	16	17	18	19	20	11	12	13	14	15	16	17
17	18	19	20	21	22	23	21	22	23	24	25	26	27	18	19	20	21	22	23	24
24	25	26	27	28	29	30	28	29	30	31	25	26	27	28	29	30				
31																				

OCTOBER 2022							NOVEMBER 2022							DECEMBER 2022						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1	1	2	3	4	5					1	2	3		
2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10
9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17
16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24
23	24	25	26	27	28	29	27	28	29	30	25	26	27	28	29	30	31			
30	31																			

## 2023

JANUARY 2023							FEBRUARY 2023							MARCH 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7				1	2	3	4				1	2	3	4
8	9	10	11	12	13	14	5	6	7	8	9	10	11	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25	19	20	21	22	23	24	25
29	30	31	26	27	28	26	27	28	29	30	31									

APRIL 2023							MAY 2023							JUNE 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1	1	2	3	4	5	6					1	2	3	
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
23	24	25	26	27	28	29	28	29	30	31	25	26	27	28	29	30				
30																				

JULY 2023							AUGUST 2023							SEPTEMBER 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1	1	2	3	4	5					1	2			
2	3	4	5	6	7	8	6	7	8	9	10	11	12	3	4	5	6	7	8	9
9	10	11	12	13	14	15	13	14	15	16	17	18	19	10	11	12	13	14	15	16
16	17	18	19	20	21	22	20	21	22	23	24	25	26	17	18	19	20	21	22	23
23	24	25	26	27	28	29	27	28	29	30	31	24	25	26	27	28	29	30		
30	31																			

OCTOBER 2023							NOVEMBER 2023							DECEMBER 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7				1	2	3	4						1	2
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23
29	30	31	26	27	28	29	30	24	25	26	27	28	29	30						



# 2024

**JANUARY 2024**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**FEBRUARY 2024**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

**MARCH 2024**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**APRIL 2024**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**MAY 2024**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**JUNE 2024**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**JULY 2024**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**AUGUST 2024**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**SEPTEMBER 2024**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**OCTOBER 2024**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**NOVEMBER 2024**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**DECEMBER 2024**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

# 2025

**JANUARY 2025**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**FEBRUARY 2025**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

**MARCH 2025**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**APRIL 2025**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**MAY 2025**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**JUNE 2025**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**JULY 2025**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**AUGUST 2025**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**SEPTEMBER 2025**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**OCTOBER 2025**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**NOVEMBER 2025**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**DECEMBER 2025**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

# CALENDARS 2023

## ROSTERED DAYS OFF

	ADELAIDE	BRISBANE & DARWIN
BASIS	CFMEU EBA	CFMEU EBA
HOURS BASIS	36	36
JAN	WEDNESDAY 25	TUESDAY 3
	FRIDAY 27	FRIDAY 27
FEB	MONDAY 6	MONDAY 20
	MONDAY 20	
MAR	TUESDAY 14	MONDAY 13
	TUESDAY 15	
APR	TUESDAY 11	TUESDAY 11
	WEDNESDAY 12	WEDNESDAY 12
	THURSDAY 13	THURSDAY 13
	FRIDAY 14	FRIDAY 14
	MONDAY 24	
MAY	MONDAY 15	MONDAY 8
	MONDAY 29	
JUNE	TUESDAY 13	MONDAY 12
	WEDNESDAY 14	
JUL	MONDAY 3	MONDAY 3
	MONDAY 17	
AUG	MONDAY 7	MONDAY 14
	MONDAY 21	TUESDAY 15
SEP	MONDAY 4	MONDAY 18
	MONDAY 18	
OCT	TUESDAY 3	TUESDAY 3
	WEDNESDAY 4	
	MONDAY 23	
NOV	MONDAY 6	MONDAY 6
	MONDAY 20	TUESDAY 7
DEC		MONDAY 4
		MONDAY 18
		TUESDAY 19
		WEDNESDAY 20
		THURSDAY 21
		FRIDAY 22
		WEDNESDAY 27
		THURSDAY 28
	FRIDAY 29	
TOTAL	26	26

CANBERRA	MELBOURNE	PERTH	SYDNEY
CFMEU EBA	CFMEU EBA	CFMEU EBA	CFMEU EBA
36	36	36	36
TUESDAY 3	TUESDAY 10	TUESDAY 3	TUESDAY 3
FRIDAY 27	FRIDAY 27	WEDNESDAY 4	FRIDAY 27
		THURSDAY 5	
		FRIDAY 6	
		FRIDAY 27	
MONDAY 13	MONDAY 6	MONDAY 27	MONDAY 6
MONDAY 27	MONDAY 20		MONDAY 20
TUESDAY 14	TUESDAY 14	TUESDAY 7	MONDAY 6
MONDAY 27	MONDAY 27		MONDAY 20
TUESDAY 11	TUESDAY 11	TUESDAY 11	THURSDAY 6
WEDNESDAY 12	WEDNESDAY 12		TUESDAY 11
MONDAY 24	MONDAY 24		MONDAY 24
MONDAY 8	MONDAY 8	MONDAY 22	MONDAY 8
TUESDAY 30	MONDAY 22		MONDAY 22
TUESDAY 13	TUESDAY 13	TUESDAY 6	TUESDAY 13
MONDAY 26	MONDAY 26		MONDAY 26
MONDAY 10	MONDAY 10	MONDAY 3	MONDAY 10
MONDAY 24	MONDAY 24	MONDAY 24	MONDAY 24
MONDAY 14	MONDAY 7	MONDAY 7	MONDAY 7
MONDAY 28	MONDAY 21		MONDAY 21
MONDAY 11	MONDAY 4	TUESDAY 26	MONDAY 4
MONDAY 25	MONDAY 18		MONDAY 18
TUESDAY 3	MONDAY 2	MONDAY 23	TUESDAY 3
MONDAY 23	MONDAY 16		MONDAY 23
MONDAY 6	MONDAY 6	MONDAY 6	MONDAY 6
MONDAY 27	WEDNESDAY 8		MONDAY 20
	MONDAY 20		
WEDNESDAY 27	WEDNESDAY 27	FRIDAY 22	TUESDAY 5
THURSDAY 28	THURSDAY 28	WEDNESDAY 27	FRIDAY 22
FRIDAY 29		THURSDAY 28	FRIDAY 29
		FRIDAY 29	
<b>26</b>	<b>26</b>	<b>20 FIXED &amp; 6 VARIABLE</b>	<b>26</b>

# CALENDARS

## PUBLIC HOLIDAYS IN AUSTRALIA

ALL STATES	2023	2024	2025
NEW YEARS DAY	1 & 2 JAN	1 JAN	1 JAN
AUSTRALIA DAY	26 JAN	26 JAN	27 JAN
GOOD FRIDAY	7 APR	29 MAR	18 APR
EASTER MONDAY	10 APR	1 APR	21 APR
ANZAC DAY	25 APR	25 APR	25 APR
KINGS BIRTHDAY (EXC QLD & WA)	12 JUN	10 JUN	9 JUN
CHRISTMAS DAY	25 DEC	25 DEC	25 DEC
BOXING DAY	26 DEC	26 DEC	26 DEC
<b>AUSTRALIAN CAPITAL TERRITORY</b>			
CANBERRA DAY	13 MAR	11 MAR	10 MAR
EASTER SATURDAY	8 APR	30 MAR	19 APR
EASTER SUNDAY	9 APR	31 MAR	20 APR
RECONCILIATION DAY	29 MAY	27 MAY	2 JUN
LABOUR DAY	2 OCT	7 OCT	6 OCT
<b>NEW SOUTH WALES</b>			
EASTER SATURDAY	8 APR	30 MAR	19 APR
EASTER SUNDAY	9 APR	31 MAR	20 APR
BANK HOLIDAY	7 AUG	5 AUG	4 AUG
LABOUR DAY	2 OCT	7 OCT	6 OCT
<b>NORTHERN TERRITORY</b>			
EASTER SATURDAY	8 APR	30 MAR	19 APR
MAY DAY	1 MAY	6 MAY	5 MAY
PICNIC DAY	7 AUG	5 AUG	4 AUG
CHRISTMAS EVE (7PM -12AM)	24 DEC	24 DEC	24 DEC
NEW YEAR'S EVE (7PM-12AM)	31 DEC	31 DEC	31 DEC
<b>QUEENSLAND</b>			
EASTER SATURDAY	8 APR	30 MAR	19 APR
LABOUR DAY	1 MAY	6 MAY	5 MAY
ROYAL QUEENSLAND SHOW	16 AUG	14 AUG	13 AUG
KINGS BIRTHDAY	2 OCT	7 OCT	6 OCT
<b>SOUTH AUSTRALIA</b>			
ADELAIDE CUP DAY	13 MAR	11 MAR	10 MAR
EASTER SATURDAY	8 APR	30 MAR	19 APR
LABOUR DAY	2 OCT	7 OCT	6 OCT
CHRISTMAS EVE (7PM-12AM)	24 DEC	24 DEC	24 DEC
NEW YEAR'S EVE (7PM-12AM)	31 DEC	31 DEC	31 DEC
<b>TASMANIA</b>			
ROYAL HOBART REGATTA	13 FEB	12 FEB	10 FEB
LAUNCESTON CUP	22 FEB	28 FEB	26 FEB
EIGHT HOURS DAY	13 MAR	11 MAR	10 MAR
EASTER TUESDAY	11 APR	2 APR	22 APR
LAUNCESTON SHOW	12 OCT	10 OCT	9 OCT
HOBART SHOW	26 OCT	24 OCT	23 OCT
RECREATION DAY (NORTHERN)	6 NOV	4 NOV	3 NOV
<b>VICTORIA</b>			
LABOUR DAY	13 MAR	11 MAR	10 MAR
EASTER SATURDAY	8 APR	30 MAR	19 APR
EASTER SUNDAY	9 APR	31 MAR	20 APR
GRAND FINAL EVE DAY	TBA	TBA	TBA
MELBOURNE CUP DAY	7 NOV	5 NOV	4 NOV
<b>WESTERN AUSTRALIA</b>			
LABOUR DAY	6 MAR	4 MAR	3 MAR
WESTERN AUSTRALIA DAY	5 JUN	3 JUN	2 JUN
KINGS BIRTHDAY	25 SEP	23 SEP	29 SEP





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