



Rider
Levett
Bucknall

**RIDERS
DIGEST
2023**

**QUEENSLAND,
AUSTRALIA**

EDITION

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RIDERS DIGEST

51ST 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.

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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/cc for updates.

LOCATION /CITY	LOCAL CURRENCY	COST PER M ²			
		OFFICE BUILDING			
		PREMIUM		GRADE A	
		LOW	HIGH	LOW	HIGH
AMERICAS @ Q2 2022					
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
ASIA @ Q4 2022					
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
EUROPE @ Q4 2022					
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
MIDDLE EAST @ Q2 2022					
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
OCEANIA @ Q4 2022					
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 ²					
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/ccc for updates.

LOCATION /CITY	LOCAL CURRENCY	COST PER M ²			
		HOTELS			
		3 STAR		5 STAR	
		LOW	HIGH	LOW	HIGH
AMERICAS @ Q2 2022					
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
ASIA @ Q4 2022					
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
EUROPE @ Q4 2022					
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
MIDDLE EAST @ Q2 2022					
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
OCEANIA @ Q4 2022					
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 ²					
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 for updates.

CALENDAR YEAR	2020	2021	2022 (F)	2023 (F)	2024 (F)	2025 (F)
AFRICA @ Q4 2022						
DURBAN	4.5	7.7	8.0	5.1	NP	NP
JOHANNESBURG	5.5	4.2	5.0	6.0	NP	NP
GABORONE	3.3	3.1	9.0	6.1	NP	NP
AMERICAS @ Q2 2022						
BOSTON	3.1	9.9	9.0	7.5	7.0	6.0
CALGARY	4.5	9.8	5.5	4.5	4.0	4.0
CHICAGO	-1.3	9.6	7.0	3.0	4.0	5.0
HONOLULU	1.2	4.0	5.1	6.0	7.0	5.0
LAS VEGAS	1.5	7.3	7.0	6.0	5.5	5.0
LOS ANGELES	3.2	8.0	6.0	5.0	4.0	4.0
NEW YORK	3.2	8.9	9.5	7.0	7.5	6.5
PHOENIX	1.3	8.6	7.1	5.5	3.5	3.5
SEATTLE	1.7	10.8	8.5	3.5	3.5	3.5
TORONTO	6.0	13.5	9.0	5.0	6.0	5.5
WASHINGTON D.C.	2.6	8.2	7.5	6.0	6.0	5.5
ASIA @ Q4 2022						
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
EUROPE @ Q4 2022						
BIRMINGHAM	0.0	3.5	5.5	5.0	4.5	4.0
BRISTOL	0.5	3.5	5.5	4.5	2.5	2.3
CARDIFF	NP	NP	7.0	6.0	4.0	4.0
LONDON	0.0	7.2	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	7.0	5.5	4.0	4.0
THAMES VALLEY	0.0	3.8	5.0	3.5	2.5	2.5
MIDDLE EAST @ Q2 2022						
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
OCEANIA @ Q4 2022						
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

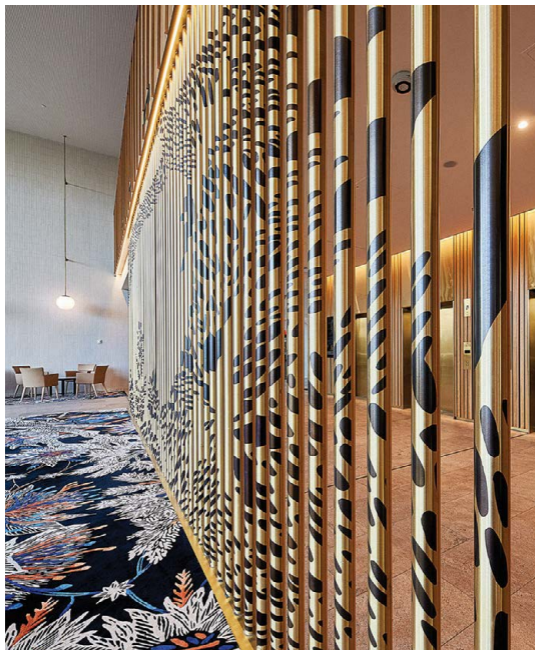
Owner: Frasers Property Australia &
Sekisui House Australia

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 ²		\$/M ²	
	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS				
Prestige, CBD				
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
Investment, CBD				
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
Investment, other than CBD				
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
HOTELS				
Multi-Storey (ex FF&E)				
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
CAR PARK				
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
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	720	1,100	1,000	1,500
PRECAST CONCRETE CLADDING	830	1,220	1,100	1,600
Attached Airconditioned Offices				
200 M ²	1,720	2,400	2,300	3,000
400 M ²	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 = \$/M² + efficiency percentage.

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

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

Building Costs include Building Works and Building Services

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

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²	
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 ²		\$/M ²	
	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS				
Prestige, CBD				
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
Investment, CBD				
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
INVESTMENT, OTHER THAN CBD				
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
HOTELS				
Multi-Storey				
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
CAR PARK				
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
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	235	333	143	246
PRECAST CONCRETE CLADDING	235	379	143	248
Attached Airconditioned Offices				
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 ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²	
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 ²		\$/M ²	
	LOW	HIGH	LOW	HIGH
AGED CARE				
SINGLE STOREY FACILITY	473	769	483	893
PRIVATE HOSPITALS				
Low Rise Hospital				
45-60 M ² GFA/BED	1,371	1,665	1,236	1,609
55-80 M ² GFA/BED WITH MAJOR OPERATING THEATRE	1,606	2,133	1,657	2,294
CINEMAS				
GROUP COMPLEX, 2,000-4,000 SEATS. (WARM SHELL)	874	1,178	1,180	1,699
REGIONAL SHOPPING CENTRES				
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
SMALL SHOPS AND SHOWROOMS				
SMALL SHOPS AND SHOWROOMS	452	706	418	667
RESIDENTIAL				
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	278	609	231	837
RESIDENTIAL UNITS				
WALK-UP 85 TO 120 M ² /UNIT	233	528	262	795
TOWNHOUSES 90 TO 120 M ² /UNIT	237	537	227	752
MULTI-STOREY UNITS				
Up to 10 storeys with lift				
UNITS 60-70 M ²	531	833	738	1,048
UNITS 90-120 M ²	510	783	698	1,020
Over 10 and up to 20 storeys				
UNITS 60-70 M ²	538	898	842	1,130
UNITS 90-120 M ²	521	882	803	1,039
Over 20 and up to 40 storeys				
UNITS 60-70 M ²	580	1,004	907	1,275
UNITS 90-120 M ²	563	973	892	1,204
Over 40 and up to 80 storeys				
UNITS 60-70 M ²	-	-	1,184	1,514
UNITS 90-120 M ²	-	-	1,154	1,503

CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
\$/M ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²	
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 ²	45-65 M ²	40-55 M ²
FOUR STAR	60-85 M ²	35-45 M ²	25-40 M ²
THREE STAR	40-65 M ²	30-40 M ²	10-25 M ²

Note: Public space includes service areas.

CAR PARKS

Open Deck Multi-storey – minimal external walling.

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

INDUSTRIAL BUILDINGS

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

Exclusions: hardstandings, roadworks and special equipment.

AGED CARE

Single storey domestic construction with no operating theatre capacity, minimal specialist and service areas. 35-45 M² GFA/bed (150 beds).

HOSPITAL

Low rise hospital (45–60 M² GFA/Bed) - Minimal operating theatre capacity, specialist and service areas.

Low rise hospital (55–80 M² 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

51ST EDITION

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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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QUEENSLAND CONSTRUCTION COSTS

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QUEENSLAND CONSTRUCTION BUILDING SERVICES COSTS

All costs current for Brisbane at Fourth Quarter 2022.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC	
	\$/M ²		\$/M ²	
	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS				
Prestige, CBD				
10 TO 25 STOREYS (75-80% EFFICIENCY)	45	61	111	150
25 TO 40 STOREYS (70-75% EFFICIENCY)	50	61	131	153
40 TO 55 STOREYS (68-73% EFFICIENCY)	55	61	147	164
Investment, CBD				
UP TO 10 STOREYS (81-85% EFFICIENCY)	-	-	90	109
10 TO 25 STOREYS (76-81% EFFICIENCY)	21	49	90	123
25 TO 40 STOREYS (71-76% EFFICIENCY)	21	49	103	138
Investment, other than CBD				
1 TO 3 STOREYS (81-85% EFFICIENCY)	-	14	85	111
UP TO 10 STOREYS (82-86% EFFICIENCY)	16	21	99	111
10 TO 25 STOREYS (77-82% EFFICIENCY)	21	55	102	122
HOTELS				
Multi-Storey				
FIVE STAR	42	68	265	326
FOUR STAR	33	61	254	317
THREE STAR	21	41	226	278
CAR PARK				
OPEN DECK MULTI-STOREY	-	-	23	28
BASEMENT: CBD	-	-	28	49
BASEMENT: OTHER THAN CBD	-	-	23	42
UNDERCROFT: OTHER THAN CBD	-	-	23	29
INDUSTRIAL BUILDINGS				
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:				
ZINCALUME METAL CLADDING	-	-	62	70
PRECAST CONCRETE CLADDING	-	-	62	70
Attached Air Conditioned Offices				
200 M ²	-	-	85	111
400 M ²	-	-	85	111

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 ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
81	112	416	489	219	295	42	100	242	317	1,155	1,525
90	112	427	503	302	246	60	100	302	349	1,362	1,525
95	112	482	514	329	373	81	100	331	359	1,519	1,684
17	101	326	410	166	202	17	38	174	240	791	1,099
70	105	349	423	194	214	30	52	180	234	935	1,200
81	105	362	423	232	283	24	59	213	265	1,035	1,322
17	42	286	326	-	60	15	38	140	174	542	766
70	95	299	373	125	188	15	38	155	234	778	1,060
81	95	338	412	195	244	24	44	181	248	942	1,219
81	113	456	506	206	285	43	86	273	345	1,367	1,730
81	113	366	479	206	246	43	74	228	317	1,211	1,607
16	89	351	428	164	195	31	38	228	274	1,036	1,343
15	28	-	22	-	33	-	15	38	57	76	184
72	89	61	80	42	59	15	24	59	70	278	371
15	70	47	73	29	40	-	24	59	70	173	319
9	11	-	-	-	-	-	9	26	30	57	80
16	29	-	16	-	-	-	8	65	123	143	246
16	29	-	16	-	-	-	8	65	126	143	248
16	37	287	374	-	206	24	59	170	221	581	1,007
16	37	287	378	-	204	24	59	170	234	581	1,022

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.

QUEENSLAND CONSTRUCTION BUILDING SERVICES COSTS

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC	
	\$/M ²		\$/M ²	
	LOW	HIGH	LOW	HIGH
AGED CARE				
SINGLE STOREY FACILITY	-	15	194	302
PRIVATE HOSPITALS				
Low Rise Hospital				
45-60 M ² GFA/BED	28	55	208	268
55-80 M ² GFA/BED WITH MAJOR OPERATING THEATRE	51	168	237	272
CINEMAS				
GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)	15	29	120	189
REGIONAL SHOPPING CENTRES				
DEPARTMENT STORE	-	22	90	105
SUPERMARKET/VARIETY STORE	-	-	92	105
DISCOUNT DEPARTMENT STORE	-	22	73	95
MALLS	-	37	85	109
SPECIALTY SHOPS	-	-	89	111
SMALL SHOPS AND SHOWROOMS				
SMALL SHOPS & SHOWROOMS	-	-	73	103
RESIDENTIAL				
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	-	16	108	213
RESIDENTIAL UNITS				
WALK-UP 85 TO 120 M ² /UNIT	-	-	130	267
TOWNHOUSES 90 TO 120 M ² /UNIT	-	-	102	267
MULTI-STOREY UNITS				
Up to 10 storeys with lift				
UNITS 60-70 M ²	-	16	217	268
UNITS 90-120 M ²	-	16	206	246
Over 10 and up to 20 storeys				
UNITS 60-70 M ²	-	16	216	282
UNITS 90-120 M ²	-	16	203	256
Over 20 and up to 40 storeys				
UNITS 60-70 M ²	10	48	273	323
UNITS 90-120 M ²	10	49	273	309
Over 40 and up to 80 storeys				
UNITS 60-70 M ²	10	49	290	328
UNITS 90-120 M ²	10	49	275	315

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 ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²		\$/M ²	
LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
17	73	124	281	-	-	9	22	138	200	483	893
45	93	556	634	56	96	38	53	305	410	1,236	1,609
66	114	767	1,006	83	114	99	113	354	508	1,657	2,294
87	114	488	674	210	275	16	66	244	351	1,180	1,699
81	88	238	319	-	-	-	15	187	266	597	816
65	86	230	333	-	-	-	15	212	281	599	820
57	92	200	252	-	-	37	59	196	215	563	735
65	97	229	378	-	-	-	32	260	357	640	1,010
67	101	281	393	-	-	-	24	180	283	618	912
17	37	200	366	-	-	-	15	128	147	418	667
9	36	16	304	-	-	-	24	98	245	231	837
9	29	16	242	-	-	9	29	98	228	262	795
9	36	16	221	-	-	9	29	90	198	227	752
16	68	188	254	138	175	14	35	164	231	738	1,048
16	68	186	260	125	164	14	35	152	231	698	1,020
64	84	229	279	138	188	14	35	181	245	842	1,130
57	71	217	268	131	175	14	35	181	218	803	1,039
80	99	260	373	76	101	26	42	181	290	907	1,275
80	99	245	352	76	83	26	42	181	269	892	1,204
86	108	357	434	191	261	26	44	224	291	1,184	1,514
86	108	342	424	191	261	26	44	224	303	1,154	1,503

ELECTRICAL

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

QUEENSLAND CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
HOTELS			
Multi-Storey (excluding basements)			
FIVE STAR	650,000	900,000	BEDROOM
FOUR STAR	475,000	675,000	BEDROOM
THREE STAR	325,000	440,000	BEDROOM
CAR PARKS			
Based on 30 M ² per car			
OPEN DECK MULTI-STOREY	36,000	51,000	CAR
BASEMENT - CBD	60,000	100,000	CAR
BASEMENT - OTHER THAN CBD	42,000	80,000	CAR
UNDERCROFT - OTHER THAN CBD	25,000	35,000	CAR
AGED CARE			
FACILITY	200,000	290,000	BEDROOM
PRIVATE HOSPITALS			
Low Rise Hospital			
45-60 M ² GFA/BED	500,000	800,000	BED
55-80 M ² GFA/BED	750,000	1,600,000	BED
CINEMAS			
MULTIPLEX COMPLEX (WARM SHELL)	7,200	11,000	SEAT
HOUSING			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) - 325 M ²	400,000	2,750,000	HOUSE
RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)			
WALK-UP UNITS 85-120 M ² /UNIT	240,000	540,000	UNIT
TOWNHOUSES 90-120 M ² /UNIT	180,000	450,000	UNIT
MULTI-STOREY RESIDENTIAL UNITS			
Up to 10 storeys with lift			
UNITS 60-70 M ²	300,000	420,000	UNIT
UNITS 90-120 M ²	330,000	600,000	UNIT
Over 10 and up to 20 storeys			
UNITS 60-70 M ²	330,000	500,000	UNIT
UNITS 90-120 M ²	350,000	600,000	UNIT
Over 20 and up to 40 storeys			
UNITS 60-70 M ²	350,000	440,000	UNIT
UNITS 90-120 M ²	420,000	625,000	UNIT
Over 40 and up to 80 storeys			
UNITS 60-70 M ²	360,000	490,000	UNIT
UNITS 90-120 M ²	450,000	720,000	UNIT

QUEENSLAND CONSTRUCTION SITEWORKS COSTS

LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	50,000	80,000	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	170	350	M ²
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	25	30	M ²

CAR PARKS - ON GROUND

Based on 30 M² overall area per car with asphalt paving including sub base and sealing.

	LOW	HIGH	PER
LIGHT DUTY PAVING	3,400	4,000	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	4,400	7,200	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	3,800	5,200	CARSPACE

ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP	2,800	3,700	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	3,900	4,800	M

QUEENSLAND 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	180	M ²
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	150	200	M ²
SINGLE STOREY FACTORY/ WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
• METAL CLAD	150	200	M ²
• BRICK CLAD	150	200	M ²
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	180	250	M ²
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING			
• REINFORCED CONCRETE	230	300	M ²
• STRUCTURAL STEEL	230	800	M ²
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	250	850	M ²

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	45,000	90,000	BEDROOM
FOUR STAR RATING	30,000	50,000	BEDROOM
THREE STAR RATING	25,000	45,000	BEDROOM

QUEENSLAND 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	1,700	2,100	1,800	2,300	M ²
MAJOR COMPANY HEADQUARTERS	1,900	2,700	2,100	3,000	M ²
SOLICITORS, FINANCIERS	2,100	3,000	2,300	3,500	M ²
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	2,500	6,000	M ²
COMPUTER AREAS	3,000	5,500	-	-	M ²

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

WORKSTATIONS

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

TYPE OF WORKSTATION	LOW	HIGH	PER
CALL CENTRE	2,000	3,200	EACH
SECRETARIAL	2,300	3,600	EACH
TECHNICAL STAFF	2,200	4,500	EACH
EXECUTIVE	3,500	7,300	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	1,200	2,200	M ²
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	1,000	1,800	M ²

QUEENSLAND 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	2,000	2,600	M ²

SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	2,200	2,800	M ²

SWIMMING POOLS

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

	LOW	HIGH	PER
HALF OLYMPIC (25.0 X 12.5 M)	1,400,000	1,800,000	EACH
• EXTRA FOR HEATING	36,000	100,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	55,000	85,000	EACH
• EXTRA FOR WET DECK	30,000	60,000	EACH
OLYMPIC (50.0 X 21.5 M)	2,700,000	3,400,000	EACH
• EXTRA FOR HEATING	49,000	85,000	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	440,000	880,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	106,000	193,000	EACH

SMALL BOAT AND YACHT MARINA BERTHS

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

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	15,500	23,000	BERTH
SINGLE LOADED BERTHS	27,500	36,000	BERTH
SUPER YACHTS	235,000	285,000	BERTH

QUEENSLAND 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	48,000	60,000	COURT
RED POROUS (EN-TOUT-CAS)	33,000	42,000	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	43,000	50,000	COURT
ASPHALT (5 MM)	30,000	40,000	COURT
PLEXICUSHION	90,000	100,000	COURT
CONCRETE	40,000	45,000	COURT
FLOODLIGHTING	12,000	15,000	COURT

GOLF COURSES

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

	LOW	HIGH	PER
SANDY SOIL SITE, REQUIRING MINIMAL EXCAVATION AND SITE PREPARATION	8,000,000	14,000,000	COURSE
SITE REQUIRING ROCK EXCAVATION	14,500,000	20,000,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	15,400,000	24,000,000	COURSE

PLAYING FIELDS

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

	LOW	HIGH	PER
EXCLUDES SPRINKLERS	75	20	M ²

GRANDSTANDS

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

	LOW	HIGH	PER
GRANDSTAND	12,000	25,000	SEAT

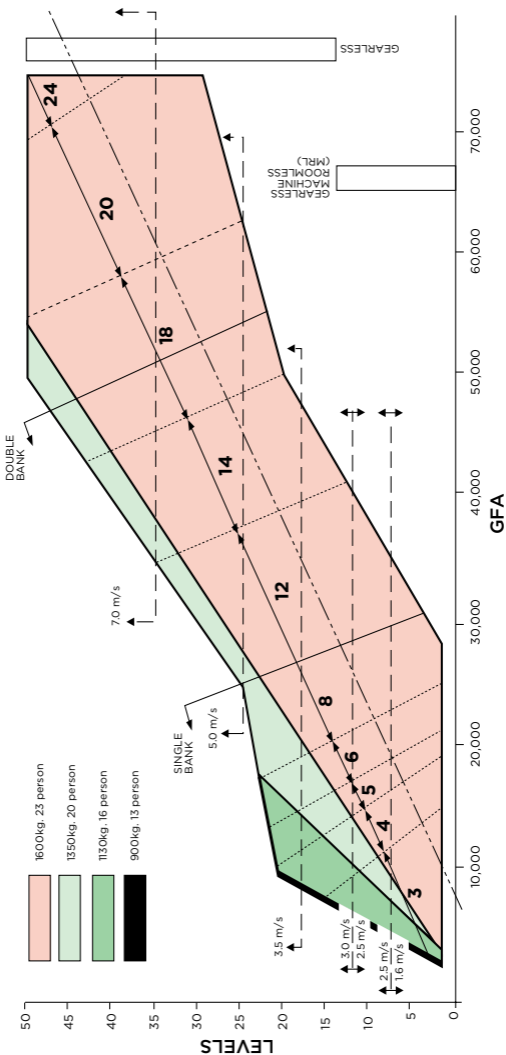
QUEENSLAND CONSTRUCTION VERTICAL TRANSPORTATION

LIFT SELECTION CHART

To calculate the number and type of lifts:

- Locate a point on the graph by using the GFA in M² 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 a 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.



QUEENSLAND 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	109,500	130,000	13,200	8,100
	GEARLESS TO 17 PASSENGER	1	5	112,600	139,000	13,200	8,100
	GEARLESS UP TO 17 PASSENGER	1.6	8	150,400	194,000	13,200	8,000
	GEARLESS	2.5	10	265,000	325,500	13,200	8,000
	GEARLESS	3.5	10	687,000	775,500	13,200	8,000
	GEARLESS	4	10	725,000	794,000	14,300	10,300
	GEARLESS	5	10	748,000	815,000	14,300	10,300
	GEARLESS	6	10	815,500	878,000	14,300	10,300
	GEARLESS	7	10	1,230,000	1,290,000	14,300	10,300
	GEARLESS	8	10	1,345,500	1,385,000	19,500	11,900
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	385,000	455,000	16,500	10,300
	GEARLESS	2.5	10	370,000	326,000	17,000	10,300
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	217,000	268,500	13,500	9,100
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	375,500	428,500	24,800	17,000
	GEARLESS 2,500 KG	2.5	10	568,000	625,500	17,000	10,300
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	194,000	237,800	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	295,500	375,000	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	31,000	42,500	4,300	1,600
	LARGER UNIT	0.2	3	48,000	58,000	5,100	1,600
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	32,000	39,000	-	-
	1,000 TO 4,000 MM	0.1	2	43,000	75,000	-	-

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

QUEENSLAND DEVELOPMENT

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QUEENSLAND DEVELOPMENT STAMP DUTIES

A transfer duty liability is created when a person enters into a dutiable transaction relating to dutiable property in Queensland.

Transfer duty is calculated on the dutiable value of a transaction, which is generally, the greater of the consideration paid for, or the unencumbered value of the property acquired.

Depending on the nature of the transaction, certain concessions and exemptions are available.

HOME CONCESSION RATES

PURCHASE PRICE/VALUE	DUTY RATE
\$0 - \$350,000	\$1.00 FOR EVERY \$100 OR PART OF \$100
\$350,000 - \$540,000	\$3,500 PLUS \$3.50 FOR EVERY \$100 OR PART OF \$100 OVER \$350,000
\$540,000 - \$1,000,000	\$10,150 PLUS \$4.50 FOR EVERY \$100 OR PART OF \$100 OVER \$540,000
MORE THAN \$1,000,000	\$30,850 PLUS \$5.75 FOR EVERY \$100 OR PART OF \$100 OVER \$1,000,000

TRANSFER DUTY RATES

DUTIABLE VALUE	DUTY RATE
\$0 - \$5,000	NIL
\$5,000 - \$75,000	\$1.50 FOR EVERY \$100 OR PART OF \$100 OVER \$5,000
\$75,000 - \$540,000	\$1,050 PLUS \$3.50 FOR EVERY \$100 OR PART OF \$100 OVER \$75,000
\$540,000 - \$1,000,000	\$17,325 PLUS \$4.50 FOR EVERY \$100 OR PART OF \$100 OVER \$540,000
MORE THAN \$1,000,000	\$38,025 PLUS \$5.75 FOR EVERY \$100 OR PART OF \$100 OVER \$1,000,000

An additional duty of 7% applies to acquisitions of residential land by foreign persons (including companies and trusts).

For further details refer to www.qld.gov.au.

QUEENSLAND DEVELOPMENT LAND TAX

The Office of State Revenue (OSR) collects land tax in Queensland and administers the Land Tax Act 2010.

Land tax is levied by the Queensland Government on freehold land owned in Queensland as at midnight on 30th June each year.

For land tax purposes, "land" includes vacant land, land that is built upon, building unit plans, group title plans, time shares and home unit companies.

The Revenue Legislation Amendment Act 2022, assented on 15 June 2022, amended the total value of taxable land to include all land owned not only in Queensland, but also 'relevant interstate land' from 30 June 2023. This amendment to the Land Tax Act 2010, has been announced by the government to be reversed in the foreseeable future. For exact details of any changes refer to www.qld.gov.au/environment/land/tax/interstate

TOTAL UNIMPROVED VALUE OF LAND	2022 TAX RATES (LAND OWNED @ 01/07/22)
RATES FOR INDIVIDUALS	
\$0 TO \$599,999	\$0
\$600,000 TO \$999,999	\$500 PLUS 1 CENT FOR EACH \$1 MORE THAN \$600,000
\$1,000,000 TO \$2,999,999	\$4,500 PLUS 1.65 CENTS FOR EACH \$1 MORE THAN \$1,000,000
\$3,000,000 TO \$4,999,999	\$37,500 PLUS 1.25 CENTS FOR EACH \$1 MORE THAN \$3,000,000
\$5,000,000 TO \$9,999,999	\$62,500 PLUS 1.75 CENTS FOR EACH \$1 MORE THAN \$5,000,000
\$10,000,000 OR MORE	\$150,000 PLUS 2.25 CENTS FOR EACH \$1 MORE THAN \$10,000,000
RATES FOR COMPANIES, TRUSTEES AND ABSENTEES	
\$0 TO \$349,999	\$0
\$350,000 TO \$2,249,999	\$1,450 PLUS 1.7 CENTS FOR EACH \$1 MORE THAN \$350,000
\$2,250,000 TO \$4,999,999	\$33,750 PLUS 1.5 CENTS FOR EACH \$1 MORE THAN \$2,250,000
\$5,000,000 TO \$9,999,999	\$75,000 PLUS 2.25 CENTS FOR EACH \$1 MORE THAN \$5,000,000
\$10,000,000 OR MORE	\$187,500 PLUS 2.75 CENTS FOR EACH \$1 MORE THAN \$10,000,000

An absentee surcharge for land held by foreign individuals and who do not ordinarily reside in Australia, may be classified as an absentee for land tax purposes and charged an additional surcharge.

For further details refer to www.qld.gov.au.

QUEENSLAND DEVELOPMENT PLANNING – CAR PARKING

The following car parking information is derived from the Brisbane City Plan 2014, Schedule 6, SC6.31.

Where the number of parking spaces calculated in accordance with this table is not a whole number, then the minimum number of spaces to be provided is to be the whole number next above the calculated number.

LAND USE	BRISBANE CITY PLAN 2014
MULTIPLE DWELLINGS (CITY CORE AREA)	1 BEDROOM - 0.5 SPACES
	2 BEDROOMS - 1.0 SPACES
	3 BEDROOM - 1.5 SPACES
	4 BEDROOMS - 2.0 SPACES
	1 SPACE FOR EVERY 20 DWELLING UNITS
MULTIPLE DWELLINGS (CITY FRAME AREA)	1 BEDROOM - 0.9 SPACES
	2 BEDROOM - 1.1 SPACES
	3 BEDROOM - 1.3 SPACES
	VISITOR - 0.15 SPACES PER DWELLING
ROOMING ACCOMMODATION	0.5 SPACES PER ROOM IN THE CITY CORE AREA
	1 BEDROOM - 0.9 SPACES (FRAME AREA)
	2 BEDROOMS - 1.1 SPACES (FRAME AREA)
	3 BEDROOMS OR MORE - 1.3 SPACES (FRAME AREA)
VISITOR = 0.15 SPACES PER DWELLING	
ROOMING ACCOMMODATION, IN ALL OTHER CASES AND SHORT TERM ACCOMMODATION (CITY CORE AREA)	MAXIMUM 0.25 SPACES PER ROOM
ROOMING ACCOMMODATION, IN ALL OTHER CASES (CITY FRAME AREA)	MINIMUM 0.4 SPACES PER ROOM
SHORT TERM ACCOMMODATION (CITY FRAME AREA)	MINIMUM 0.5 SPACES PER ROOM
OTHER USES WITHIN CITY CORE AREA	1 SPACE PER 200 M ² GFA
OTHER USES WITHIN CITY FRAME AREA	1 SPACE PER 100 M ² GFA
USE NOT IN A CITY CORE OR CITY FRAME AREA	
CLUB, IF LICENSED AND EQUAL TO OR GREATER THAN 1,500 M ² GROSS FLOOR AREA	40 SPACES PLUS 4 SPACES PER 100 M ² GFA
EDUCATIONAL ESTABLISHMENT, IF A PRE-PREPARATORY, PREPARATORY AND PRIMARY SCHOOL, SECONDARY SCHOOL OR SPECIAL EDUCATION	1 SPACE PER STAFF PLUS 0.1 SPACE PER STAFF FOR VISITORS
EDUCATIONAL ESTABLISHMENT, IF A COLLEGE, UNIVERSITY OR TECHNICAL INSTITUTE	1 SPACE PER STAFF PLUS 0.1 SPACE PER STAFF FOR VISITORS & 1 SPACE PER 10 STUDENTS
FOOD AND DRINK OUTLET, IF A PRE-PREPARATORY, PREPARATORY AND PRIMARY SCHOOL, SECONDARY SCHOOL OR SPECIAL EDUCATION	12 SPACES PER 100 M ² GFA AND OUTDOOR DINING AREA
HEALTH CARE SERVICES, IF 200 M ² OR GREATER GROSS FLOOR AREA	14 SPACES PLUS 5 SPACES PER 100 M ² GFA
HOSPITAL	0.5 SPACES PER BED PLUS 0.8 SPACES PER STAFF
OFFICE	3 SPACES PER 100 M ² GFA
RETIREMENT FACILITY	0.7 SPACES PER DWELLING PLUS 0.3 SPACES PER DWELLING FOR VISITORS AND STAFF
SHOP	5 SPACES PER 100 M ² GFA
SHOPPING CENTRE	5 SPACES PER 100 M ² GFA
WAREHOUSE	2 SPACES PER TENANCY OR LOT PLUS 1 SPACE PER 100 M ² GFA

Please see www.brisbane.qld.gov.au for further information.

QUEENSLAND DEVELOPMENT LAND VALUES

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

LOCATION (COSTS PER M ²)	\$/M ²	
	LOW	HIGH
OFFICES		
CBD	9,250	14,500
FRINGE	4,500	8,000
RETAIL		
QUEEN STREET MALL	20,000	60,000
CBD SECONDARY AREAS	11,000	17,500
NEIGHBOURHOOD SHOPPING CENTRE	250	380
SUBURBAN STRIP SHOPPING	450	2,300
INDUSTRIAL (1HA TO 5HA)		
TRADE COAST	450	650
NORTHSIDE	400	600
SOUTHSIDE	250	350

Prepared in association with Savills.

QUEENSLAND DEVELOPMENT RENTAL RATES

The net rents indicated below show the change in levels since 1988. Allowance has been made for the effects of rental incentives, rent free periods etc.

	OFFICES		INDUSTRIAL
	CBD	FRINGE	PRIME
1992	117	82	66
1993	74	75	69
1994	47	97	71
1995	58	123	73
1996	62	132	78
1997	91	120	78
1998	103	128	78
1999	128	130	78
2000	146	136	78
2001	200	150	78
2002	173	150	83
2003	184	143	83
2004	240	154	95
2005	283	219	98
2006	375	267	100
2007	558	361	118
2008	597	382	130
2009	409	281	120
2010	388	291	120
2011	382	289	120
2012	394	317	120
2013	333	308	118
2014	305	270	122
2015	305	270	122
2016	303	279	122
2017	315	280	122
2018	317	270	122
2019	317	270	122
2020	320	279	120
2021	330	275	125
2022	335	280	125

Prepared in association with Savills.

QUEENSLAND DEVELOPMENT OFFICE SECTOR DATA

BRISBANE CBD VACANCY RATES - Q2 2022

PCA GRADE	STOCK M ²	VACANCY M ²	VAC % JUN-22
PREMIUM/PRIME	1,352,913	193,467	14.3
SECONDARY	984,884	132,959	13.5
TOTAL	2,337,797	327,292	14.0

Source: Knight Frank/PCA

CURRENT BRISBANE CBD OFFICE DEVELOPMENT ACTIVITY

PROPERTY	PRECINCT	NLA M ²	STATUS	COMPLETION	MAJOR TENANT
80 ANN STREET	CBD	60,000	COMPLETED	-	SUNCORP, APA, KPMG
205 NORTH QUAY	CBD	43,700	UC	Q2 2024	SERVICES AUSTRALIA
360 QUEEN STREET	CBD	45,000	UC	Q2 2025	BDO
895 ANN STREET	URBAN RENEWAL	24,000	UC	Q2 2023	-
31 DUNCAN STREET	URBAN RENEWAL	19,700	UC	Q2 2023	-
309 NORTH QUAY	CBD (NORTH)	55,000	DA	TBA	-
343 ALBERT STREET	CBD	50,160	DA	TBA	-
150 ELIZABETH STREET	CBD	42,000	DA	TBA	-
WATERFRONT PRECINCT SOUTH TOWER	CBD	60,000	DA	TBA	
62 MARY STREET	CBD	38,000	DA	TBA	

Source: Knight Frank

UC: Under Construction DA: Development Approval EP: Early Planning

QUEENSLAND DEVELOPMENT OFFICE SECTOR DATA

KEY MARKET INDICATORS - Q3 2022

BRISBANE CBD	PCA PREMIUM	
	LOW	HIGH
RENTAL - GROSS FACE	895	930
RENTAL - NET FACE	705	740
INCENTIVE LEVEL (%) NET	37	42
RENTAL - NET EFFECTIVE	370	390
OUTGOINGS - OPERATING	96	122
OUTGOINGS - STATUTORY	65	75
OUTGOINGS - TOTAL	161	197
TYPICAL LEASE TERM (YEARS)	7	10
YIELD - MARKET (% NET FACE RENTAL)	4.90	5.15
CARS PERMANENT RESERVED (\$/PCM)	800	900
CARS PERMANENT (\$/PCM)	450	650
OFFICE COMPONENT CAPITAL VALUES	13,250	16,500

KEY MARKET INDICATORS - Q3 2022

BRISBANE FRINGE CBD	PCA GRADE A	
	LOW	HIGH
RENTAL - GROSS FACE	575	700
RENTAL - NET FACE	455	580
INCENTIVE LEVEL (%) NET	40	46
RENTAL - NET EFFECTIVE	200	265
OUTGOINGS - OPERATING	75	110
OUTGOINGS - STATUTORY	25	35
OUTGOINGS - TOTAL	100	145
TYPICAL LEASE TERM (YEARS)	4	10
YIELD - MARKET (% NET FACE RENTAL)	5.15	6.25
CARS PERMANENT RESERVED (\$/PCM)	325	395
CARS PERMANENT (\$/PCM)	275	385
OFFICE COMPONENT CAPITAL VALUES	8,000	11,500

All rates are \$/M² unless otherwise noted.

Source: RLB and others

PCA GRADE A		PCA GRADE B	
LOW	HIGH	LOW	HIGH
725	835	565	640
560	570	415	490
39	45	40	50
255	315	165	210
86	96	71	86
60	80	55	80
146	176	126	166
4	7	2	5
5.15	5.55	6.1	7.1
650	800	500	600
400	550	300	500
10,500	13,000	6,500	9,500

PCA GRADE B	
LOW	HIGH
435	510
325	405
40	44
140	180
65	100
20	40
85	140
2	5
6.75	7.75
300	325
200	300
5,000	7,500

QUEENSLAND DEVELOPMENT RETAIL SECTOR DATA

KEY MARKET INDICATORS - Q3 2022

BRISBANE ENCLOSED CENTRES	REGIONAL	
	LOW	HIGH
DEPARTMENT STORE RENT (GROSS)	165	300
DDS RENT (GROSS)	165	300
SUPERMARKET RENT (GROSS)	380	450
SPECIALTY TENANT RENT (GROSS)	1,080	1,800
MINI-MAJOR RENT (GROSS)	540	1,500
YIELD - MARKET (%)	4.50	6.25
OUTGOINGS - OPERATING	134	196
OUTGOINGS - STATUTORY	38	60
OUTGOINGS - TOTAL	172	256
CAPITAL VALUES	8,000	16,000

PROPERTY	TYPE
STRATHPINE CENTRE	SUB-REGIONAL
WEST VILLAGE RETAIL PRECINCT	MAJOR REGIONAL
THE STATION OXLEY SHOPPING CENTRE	NEIGHBOURHOOD
BIGGERA WATERS SHOPPING CENTRE	NEIGHBOURHOOD
BENOWA GARDENS SHOPPING CENTRE	NEIGHBOURHOOD
CABOOLTURE SQUARE	SUB-REGIONAL
HOMEWORLD HELENSVALE	LARGE FORMAT
BURLEIGH HOME + LIFE	LARGE FORMAT
UNDERWOOD	LARGE FORMAT
HOME.CO SUNSHINE COAST	LARGE FORMAT
YAMANTO SHOPPING VILLAGE	NEIGHBOURHOOD
ORMEAU MARKETPLACE	NEIGHBOURHOOD

All rates are \$/M² unless otherwise stated.

Source: RLB and others

SUB REGIONAL		NEIGHBOURHOOD		LARGE FORMAT	
LOW	HIGH	LOW	HIGH	LOW	HIGH
150	275				
350	450	350	450		
700	1,500	550	900	150	330
400	1,000	200	650		
6.00	7.50	5.00	7.00	5.50	7.25
81	157	66	122	21	42
33	52	24	47	18	27
114	209	90	169	39	69
2,750	7,500	4,500	8,500	2,000	5,500

PRICE (\$M)	DATE	GLA (M2)	\$/M2
267	JAN-22	45,304	6,092
202	JAN-22	16,650	12,132
47	MAR-22	7,074	6,644
39.4	MAR-22	6,967	5,655
60.5	MAR-22	5,856	10,331
60.5	JUN-22	12,379	4,887
300	JUN-22	36,000	8,333
72.5	JUN-22	11,656	6,220
57	JUL-22	11,067	5,150
140	AUG-22	NA	NA
21.1	AUG-22	1,928	10,944
34	OCT-22	4,718	7,206

QUEENSLAND DEVELOPMENT INDUSTRIAL SECTOR DATA

KEY MARKET INDICATORS - Q3 2022 NORTH

	<4,000 M ²		>4,000 M ²	
	LOW	HIGH	LOW	HIGH
RENTAL NET FACE	135	155	125	135
INCENTIVES (%)	5%	13%	5%	13%
YIELD- MARKET (%)	5.25%	6.25%	5.25%	6.25%
OUTGOINGS - TOTAL	19	34	16	29
CAPITAL VALUES	2,150 - 2,500 (<5,000 M ²)		1,775 - 1,900 (>5,000 M ²)	
LAND VALUES <10,000 M ²			650	
LAND VALUES >10,000 M ²			600	

TRADE COAST

	<4,000 M ²		>4,000 M ²	
	LOW	HIGH	LOW	HIGH
RENTAL NET FACE	160	190	140	155
INCENTIVES (%)	3%	8%	5%	10%
YIELD- MARKET (%)	5.00%	6.00%	5.00%	6.00%
OUTGOINGS - TOTAL	25	42	26	30
CAPITAL VALUES	2,800 - 3,000 (<5,000 M ²)		1,950 - 2,200 (>5,000 M ²)	
LAND VALUES <10,000 M ²			1,000	
LAND VALUES >10,000 M ²			650	

SOUTHSIDE

	<4,000 M ²		>4,000 M ²	
	LOW	HIGH	LOW	HIGH
RENTAL NET FACE	120	130	110	120
INCENTIVES (%)	8%	12%	10%	15%
YIELD- MARKET (%)	5.25%	6.00%	5.50%	6.25%
OUTGOINGS - TOTAL	18	30	18	30
CAPITAL VALUES	1,550 - 1,900 (<5,000 M ²)		1,100 - 1,300 (>5,000 M ²)	
LAND VALUES <10,000 M ²			475	
LAND VALUES >10,000 M ²			338	

All rates are \$/M² unless otherwise noted.

Source: Cushman & Wakefield

QUEENSLAND DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF CONSTRUCTION ACTIVITY IN QUEENSLAND

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1994	4,425	1,568	2,804	8,797
JUN-1995	4,593	2,227	3,019	9,839
JUN-1996	3,376	2,416	3,036	8,828
JUN-1997	3,442	2,523	3,593	9,558
JUN-1998	3,965	2,596	3,859	10,420
JUN-1999	3,573	2,648	4,575	10,796
JUN-2000	4,372	2,585	5,221	12,178
JUN-2001	3,561	2,426	4,744	10,732
JUN-2002	5,075	2,480	4,628	12,182
JUN-2003	6,560	2,509	5,559	14,628
JUN-2004	8,460	3,176	5,540	17,176
JUN-2005	9,578	3,815	7,087	20,480
JUN-2006	9,843	5,301	9,678	24,822
JUN-2007	10,857	6,576	12,947	30,379
JUN-2008	11,735	7,233	16,787	35,754
JUN-2009	11,058	7,986	21,069	40,112
JUN-2010	10,621	7,694	19,578	37,892
JUN-2011	9,614	8,153	24,134	41,901
JUN-2012	8,616	7,504	36,977	53,097
JUN-2013	8,704	6,891	42,096	57,691
JUN-2014	9,611	7,286	45,847	62,744
JUN-2015	11,319	6,884	30,353	48,556
JUN-2016	13,794	7,315	18,577	39,686
JUN-2017	14,856	7,342	19,304	41,503
JUN-2018	14,204	8,206	22,706	45,116
JUN-2019	13,436	7,188	21,392	42,017
JUN-2020	12,047	8,297	20,218	40,562
JUN-2021	13,145	7,757	19,447	40,350
JUN-2022	15,429	8,589	21,096	45,114

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

QUEENSLAND DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN QUEENSLAND

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH
JUN-2003	433	394	584	294	118
JUN-2004	603	578	648	442	118
JUN-2005	708	677	921	480	128
JUN-2006	799	980	1,358	781	185
JUN-2007	1,244	1,188	1,373	963	358
JUN-2008	1,958	1,324	1,229	778	384
JUN-2009	2,378	1,239	1,181	948	446
JUN-2010	1,552	730	779	2,200	707
JUN-2011	1,403	762	1,061	2,254	1,029
JUN-2012	1,186	1,001	1,250	1,234	1,352
JUN-2013	1,406	1,121	1,079	974	1,206
JUN-2014	1,049	1,182	1,525	889	1,554
JUN-2015	1,382	860	1,710	992	926
JUN-2016	1,228	801	1,768	735	1,012
JUN-2017	1,093	1,134	1,711	1,022	395
JUN-2018	1,424	989	1,665	992	398
JUN-2019	1,048	1,153	1,522	929	388
JUN-2020	1,264	1,500	992	1,543	735
JUN-2021	1,427	982	1,096	1,368	656
JUN-2022	1,493	1,830	1,195	1,255	669

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

AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
97	123	336	130	2,509
135	179	249	225	3,176
192	246	247	216	3,815
213	338	415	232	5,301
218	364	415	453	6,576
227	386	365	583	7,233
272	255	387	878	7,986
149	173	316	1090	7,694
142	192	456	854	8,153
143	210	425	702	7,504
126	238	286	455	6,891
243	242	230	370	7,286
213	307	201	294	6,884
436	442	596	298	7,315
536	546	522	384	7,342
579	970	638	552	8,206
409	688	438	614	7,188
414	456	615	777	8,297
225	407	738	859	7,757
326	481	751	588	8,589

QUEENSLAND DEVELOPMENT CONSTRUCTION ACTIVITY

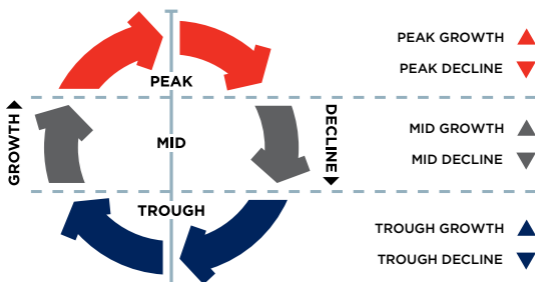
ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN QUEENSLAND

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1993	2,920	814	226	3,959
JUN-1994	3,076	1,120	230	4,425
JUN-1995	3,079	1,253	260	4,593
JUN-1996	2,331	778	267	3,376
JUN-1997	2,366	793	283	3,442
JUN-1998	2,649	1,001	315	3,965
JUN-1999	2,332	934	307	3,573
JUN-2000	3,035	967	370	4,372
JUN-2001	2,127	1,002	431	3,561
JUN-2002	3,365	1,164	546	5,075
JUN-2003	4,077	1,733	749	6,560
JUN-2004	5,140	2,410	909	8,460
JUN-2005	5,443	3,094	1,041	9,578
JUN-2006	5,351	3,376	1,116	9,843
JUN-2007	6,270	3,284	1,303	10,857
JUN-2008	7,204	3,179	1,353	11,735
JUN-2009	6,432	3,270	1,356	11,058
JUN-2010	6,552	2,629	1,439	10,621
JUN-2011	5,596	2,588	1,430	9,614
JUN-2012	4,888	2,300	1,427	8,616
JUN-2013	5,351	2,153	1,200	8,704
JUN-2014	5,554	2,808	1,249	9,611
JUN-2015	6,103	3,874	1,341	11,319
JUN-2016	6,639	5,652	1,503	13,794
JUN-2017	7,017	6,391	1,448	14,856
JUN-2018	7,412	5,220	1,576	14,208
JUN-2019	6,879	4,728	1,846	13,453
JUN-2020	6,352	3,772	1,923	12,047
JUN-2021	7,105	3,589	2,451	13,145
JUN-2022	8,749	3,967	2,714	15,429

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

QUEENSLAND 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.

QUEENSLAND DEVELOPMENT RLB CONSTRUCTION MARKET ACTIVITY CYCLE

The following tables represent the position of each sector within the RLB Market Activity Cycle for the major cities within Queensland. The tables reflect the movement of each sector within the cycle for the period represented.

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

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

TOWNSVILLE	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))⁻¹ and conversely a \$1,000,000 building in Perth would cost \$1,090,000 in Sydney, i.e. 1,000,000 x (100/109)⁻¹

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 %
PRESTIGE			
10 TO 25 STOREYS	63-68	75-80	85-90
25 TO 40 STOREYS	58-63	70-75	80-85
40 TO 55 STOREYS	53-58	68-73	75-80
INVESTMENT			
UP TO 10 STOREYS	69-74	81-85	86-91
10 TO 25 STOREYS	64-69	76-81	81-86
25 TO 40 STOREYS	59-64	71-76	76-81
INVESTMENT, OTHER THAN			
UP TO 10 STOREYS	70-75	82-86	87-92
10 TO 25 STOREYS	65-70	77-82	82-87

PLANT ROOM SPACE

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

REINFORCEMENT RATIOS

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

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

BENCHMARKS

LABOUR AND MATERIALS

TRADE RATIOS

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

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

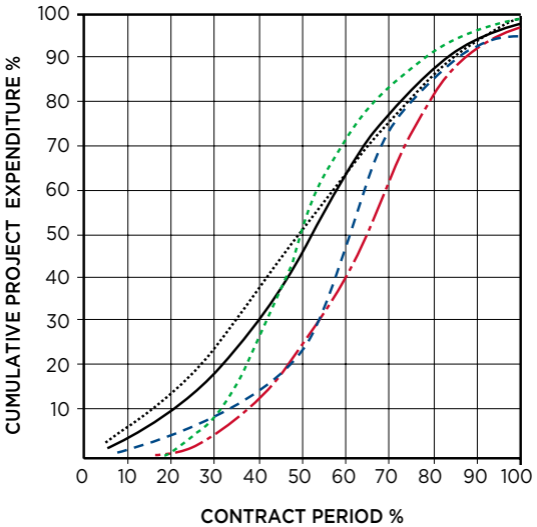
PRELIMINARIES	40	10	50
DEMOLISHER	85		15
EXCAVATOR	32	15	53
PILER	20	50	30
IN SITU CONCRETOR	25		75
FORMWORKER	70		30
REINFORCEMENT FIXER	20		80
PRECAST CONCRETOR	20		80
BRICKLAYER & BLOCKLAYER	50		50
MASON	10		90
ASPHALTOR	40		60
STRUCTURAL STEELWORK	60		40
METALWORKER	20		80
SUSPENDED CEILING FIXER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

LABOUR
 MATERIAL
 FIXED FACTOR

BENCHMARKS

PROGRESS PAYMENT CLAIMS

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



- BUILDERS WORK
- MECHANICAL SERVICES
- LIFT SERVICES
- . - . ELECTRICAL SERVICES
- OVERALL PROJECT

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 (M²).

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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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 M² or more to have an up-to-date Building Energy Efficiency Certificate (BEEC).

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

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

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

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

ASSETS AND FACILITIES MANAGEMENT STANDARDS

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

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

- a) needs to demonstrate effective and efficient delivery of FM that supports the objectives of the demand organization
- b) aims to consistently meet the needs of interested parties and applicable requirements
- c) aims to be sustainable in a globally-competitive environment

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

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

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



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

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

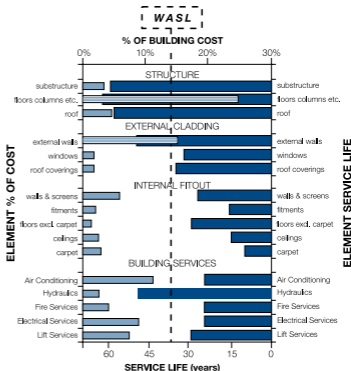
ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

LIFE CYCLE ANALYSIS

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

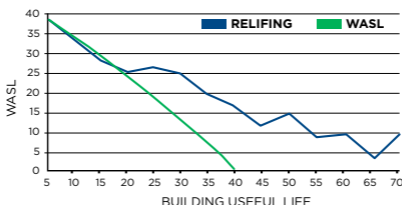
WEIGHTED AVERAGE SERVICE LIFE

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



RELIFING

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



ASSETS AND FACILITIES OUTGOINGS

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

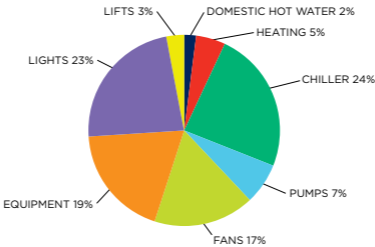
The level of recovery of outgoings is normally governed and regulated by leases and other agreements with tenants.

The cost of outgoings varies depending upon:

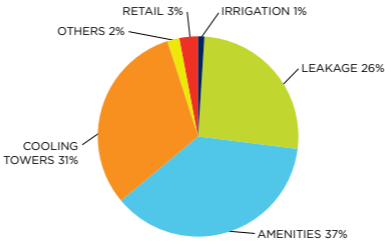
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

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

TYPICAL OFFICE ENERGY USAGE



TYPICAL OFFICE WATER USAGE



ASSETS AND FACILITIES ESSENTIAL SAFETY MEASURES

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

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

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

- ACT** ACT Emergencies Act 2004
- NSW** Environmental Planning and Assessment Regulations 2000
- QLD** Queensland Fire and Emergency Services Act 1990 & Fire and Rescue Service Amendment Act 2006
- SA** SA Development Act 1993 & Minister's Specifications SA 76
- TAS** Fire Services Act 1979 & General Fire Regulations 2010
- VIC** Building Regulations 2006 Part 12 Building Regulations 2018 Part 15
- WA** Building Regulations 2012 & Building Amendment Regulations 2014
- NT** Northern Territory Fire and Emergency Regulations

Note:

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

ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

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

Division 40 - Depreciating Assets

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

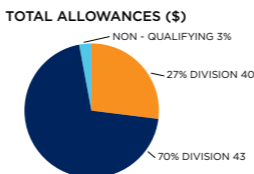
Division 43 - Capital Allowances

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

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

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
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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
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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	
26	26	20 FIXED & 6 VARIABLE	26

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
AUSTRALIAN CAPITAL TERRITORY			
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
NEW SOUTH WALES			
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
NORTHERN TERRITORY			
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
QUEENSLAND			
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
SOUTH AUSTRALIA			
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
TASMANIA			
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
VICTORIA			
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
WESTERN AUSTRALIA			
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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