

1. Executive Summary

1.1. Introduction

Altus Group (AG) have been engaged by StorHub Self Storage to update our previous Order of Cost Plan based on the revised documentation set provided by the design team for the proposed development located at 173-177 Barkely Avenue, Burnley VIC. Refer to Appendix B for basis of estimate.

In summary, the project delivers a standalone 8 storey self-storage facility, including a mezzanine level and associated external works and carparking.

1.2. Cost Summary

The Cost Plan summary as of March 2026 is set out in the table below. Please note the table reflects the total project costs (TPC) and includes Professional fees, authority fees, contingencies, and GST.

Table 1.1 – Total Project Construction Cost Summary

Ref	Element	Quantity	Unit	Rate	Cost
1	Demolition		m2	\$	\$
2	Site Preparation		m2	\$	\$
2	Storage Units & Office		m2	\$	\$
3	External Works		m2	\$	\$
4	External Services		m2	\$	\$
NTC	Nett Trade Cost (Excl. GST)		m2	\$	\$
5	Builder's Preliminaries		%	Incl	Incl
6	Builders Margin		%	Incl	Incl
GCC	Gross Construction Costs		m2	\$	\$ 31,375,052
7	Professional Fees	1	item		\$
8	Local Authority Fees	1	item		\$
9	Long Service Levy	1	item		\$
10	Contingency	1	item		\$
	Project Sub-Total Cost Feb-25 (excl. GST)				\$
11	Escalation @ 3% P.A (Start on Site Oct 2026)				\$
	Project Sub-Total Cost (excl. GST)				\$
12	GST				\$
TPC	Total Project Costs (Incl. GST)		m2	\$	\$ 39,938,104

Please note, the above table includes all preliminaries and margins, design and construction fees, professional fees, authority fees, escalation and contingencies. However, it excludes, development costs, , marketing, financing, legal fees, and the like. Please refer to section 4 for our assumptions and exclusions forming the basis of our cost plan.