

PROJECT : Boundary Rd North Melbourne
FA ESTIMATE No. 3 for 941 No. Apartment Units

Please find below Our Functional Area estimate Summary . We highlight that the associated pages 2 and 3 and any accompanying cover letter provide details of the Documentation used and Assumptions and Exclusions. These form an integral part of the estimate advice.

CONSTRUCTION COSTS	No.	area/ unit	Area m2	\$/m2	ALL	PRECINCT 1	PRECINCT 2	PRECINCT 3	ALFRED ST	INTERSECTION
						BTS 307 NO. UNITS	BTR 336 NO. UNITS	AFFORDABLE 298 NO. UNITS	WORKS	WORKS
PRECINCT 1										
Apartment	307	70	21,608 m2	5,100	110,200,800	\$ 110,200,800	\$	\$	\$	\$
Core/Services/Circulation			7,997 m2	3,400	27,189,800	\$ 27,189,800	\$	\$	\$	\$
Balconies			2,638 m2	1,650	4,352,700	\$ 4,352,700	\$	\$	\$	\$
Community Spaces			1,107 m2	6,000	6,642,000	\$ 6,642,000	\$	\$	\$	\$
Retail (cold shell)			91 m2	3,000	273,000	\$ 273,000	\$	\$	\$	\$
Supermarket			1,297 m2	3,700	4,798,900	\$ 4,798,900	\$	\$	\$	\$
Supermarket BOH			515 m2	3,700	1,905,500	\$ 1,905,500	\$	\$	\$	\$
Residential Carpark	241		9,127 m2	1,750	15,972,250	\$ 15,972,250	\$	\$	\$	\$
Retail Carpark	57		2,232 m2	1,750	3,906,000	\$ 3,906,000	\$	\$	\$	\$
PRECINCT 2										
Apartment	336	56	18,900 m2	5,300	100,170,000	\$	\$ 100,170,000	\$	\$	\$
Core/Services/Circulation			6,414 m2	3,400	21,808,200	\$	\$ 21,808,200	\$	\$	\$
Balconies			3,325 m2	1,650	5,486,500	\$	\$ 5,486,500	\$	\$	\$
Community Spaces			1,467 m2	5,718	8,388,000	\$	\$ 8,388,000	\$	\$	\$
Residential Carpark	143		5,292 m2	1,750	9,261,000	\$	\$ 9,261,000	\$	\$	\$
Retail (cold shell)			422 m2	3,000	1,266,000	\$	\$ 1,266,000	\$	\$	\$
PRECINCT 3										
Apartment	298	57	16,961 m2	4,850	82,260,850	\$	\$	\$ 82,260,850	\$	\$
Core/Services/Circulation			6,998 m2	3,299	23,084,600	\$	\$	\$ 23,084,600	\$	\$
Balconies			2,995 m2	1,600	4,792,000	\$	\$	\$ 4,792,000	\$	\$
Community Spaces			925 m2	5,500	5,087,500	\$	\$	\$ 5,087,500	\$	\$
Residential Carpark	131		4,576 m2	1,650	7,550,400	\$	\$	\$ 7,550,400	\$	\$
Stage 1 Extra over works (from Page 3)					23,190,900	\$ 23,190,900	\$ -	\$ -	\$	\$
Stage 2 Extra over works (from Page 3)					15,470,360	\$ -	\$ 15,470,360	\$ -	\$	\$
Stage 3 Extra over works (from Page 3)					9,955,560	\$ -	\$ -	\$ 9,955,560	\$	\$
Extra over for Alfred Street and Intersection (from Page 3)					11,120,200	\$ -	\$ -	\$	\$ 4,581,500	\$ 6,538,700
SUB TOTAL	941 No.		114,887 m2	4,388	\$ 504,133,020	\$ 198,431,850	\$ 161,850,060	\$ 132,730,910	\$ 4,581,500	\$ 6,538,700
Builder's Preliminaries and Margin			INCL	\$	Included	\$ Included	\$ Included	\$ Included	\$ Included	\$ Included
Estimating and Design Contingency			INCL	\$	Included	\$ Included	\$ Included	\$ Included	\$ Included	\$ Included
TOTAL CONSTRUCTION AT CURRENT DAY - MARCH 2024	941 No.		114,887 m2	4,388	\$ 504,133,020	\$ 198,431,850	\$ 161,850,060	\$ 132,730,910	\$ 4,581,500	\$ 6,538,700
Escalation			EXCL	\$	Excluded	\$ Excluded	\$ Excluded	\$ Excluded	\$ Excluded	\$ Excluded
TOTAL CONSTRUCTION COST AT TENDER [EXCL GST]	941 No.		114,887 m2	4,388	\$ 504,133,020	\$ 198,431,850	\$ 161,850,060	\$ 132,730,910	\$ 4,581,500	\$ 6,538,700
Construction Contingency			5.0%	\$	25,208,000	\$ 9,922,000	\$ 8,093,000	\$ 6,637,000	\$ 229,000	\$ 327,000
Staging Contingency / Temporary Works			0.5%	\$	2,521,000	\$ 992,000	\$ 809,000	\$ 664,000	\$ 23,000	\$ 33,000
TOTAL CONSTRUCTION COST ON COMPLETION (Excl GST) *	941 No.		114,887	4,629	\$ 531,862,020	\$ 209,345,850	\$ 170,752,060	\$ 140,031,910	\$ 4,833,500	\$ 6,898,700
COST PER UNIT (Excl GST) *					\$ 565,209	\$ 681,908	\$ 508,191	\$ 469,906		

*SEE NOTES BELOW and EXCLUSIONS attached

Total Residential Construction Cost (based on Construction Cost at Current Day) EXCL GST & CONSTRUCTION CONTINGENCY										
Construction Cost (including Apartments, Core / Services / Circulation, Balconies, Residential Carpark) (EXCL GST)	941 No.	106,831 m2		\$ 412,129,100	\$ 157,715,550	\$ 136,725,700	\$ 117,687,850	\$ -	\$ -	\$ -
GST		10.00%		\$ 41,213,000	\$ 15,772,000	\$ 13,673,000	\$ 11,769,000	\$ -	\$ -	\$ -
Construction Cost (including Apartments, Core / Services / Circulation, Balconies, Residential Carpark) (INCL GST)	941 No.	106,831 m2		\$ 453,342,100	\$ 173,487,550	\$ 150,398,700	\$ 129,456,850	\$ -	\$ -	\$ -

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PROJECT : Boundary Rd North Melbourne

Project Data (based on Construction Cost at Current Day) EXCL GST & CONSTRUCTION CONTINGENCY													
TOTAL UNITS	No.	941	TOTAL COST	\$	504,133,020	TOTAL COST	\$	PRECINCT 1	\$	PRECINCT 2	PRECINCT 3		
TOTAL CAR PARKS	No.	572	TOTAL AREA (GFA)	m ²	114,887	TOTAL AREA (GFA)	m ²	198,431,850	\$	161,850,060	\$	132,730,910	
TOTAL FECA	m ²	105,929	APARTMENT NSA/NLA	m ²	57,469	APARTMENT NSA/NLA	m ²	46,612	m ²	35,820	m ²	32,455	
TOTAL UCA	m ²	8,958	EFFICIENCY	%	50%	EFFICIENCY	%	21,608	m ²	18,900	m ²	16,961	
			COST PER m2 OF GFA	\$/m ²	4,629	COST PER m2 OF GFA	\$/m ²	46%	\$	53%	\$	52%	
			COST PER UNIT	\$	535,742	COST PER UNIT	\$	4,257	\$/m ²	4,572	\$/m ²	4,090	
								\$	646,358	\$	481,697	\$	445,406

- NOTES:**
1. This Indicative Budget Estimate has been prepared for Tango Property Group. WT Partnership accepts no liability in the event the estimate is used for any other purpose or used by any other party consent of WT Partnership.
 2. This estimate has been based on information and documentation provided by Cera Stribley and FK Architects via email in August 2025 (Precincts 1-3) and informed by SD documentation by Cera Stribley for Precinct 1.
 3. Due to the preliminary nature of the design documentation, this budget estimate should be viewed as indicative.
 4. Where WT Partnership have NOT been provided with structural, services, landscaping and architectural details, we have used our best endeavours to establish details and in many cases made assumptions and allowances for unidentified or unspecified aspects of the project, which will need to be reviewed and confirmed as the scope and design develops.
 5. Due to minor variances in measurement methodologies and rounding our areas may vary slightly to the Architect's development schedules
 6. WT confirm this cost plan has been completed in accordance with DFP requirements

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PROJECT : Boundary Rd North Melbourne

FA ESTIMATE No. 3 for 940 No. Apartment Units

PRECINCT 1	Apartment - BTS				Lift/Stair Core/Circulation			Terrace / Balcony (UCA)			Community Space			Retail (cold shell)			TOTAL	Area / GFA	
	AREA	1	2	3	4	5	6	7	8	9	10	8	11	12	11	13			14
	No. of Units	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)			
Lower Ground					1,224	3,400	4,161,600											4,161,600	1,224
Upper Ground					1,511	3,400	5,137,400				612	6,000	3,672,000	91	3,000	273,000		9,082,400	2,214
Level 1	20	1,018	5,100	5,191,800	390	3,400	1,326,000	146	1,650	240,900								6,758,700	1,554
Level 2	20	1,018	5,100	5,191,800	443	3,400	1,506,200	146	1,650	240,900	172	6,000	1,032,000					7,970,900	1,779
Mezzanine					107	3,400	363,800											363,800	107
Level 3	20	1,018	5,100	5,191,800	443	3,400	1,506,200	146	1,650	240,900	172	6,000	1,032,000					7,970,900	1,779
Level 4	18	962	5,100	4,906,200	461	3,400	1,567,400	146	1,650	240,900	151	6,000	906,000					7,620,500	1,720
Level 5	26	2,033	5,100	10,368,300	408	3,400	1,387,200	155	1,650	255,750								12,011,250	2,596
Level 6	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 7	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 8	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 9	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 10	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 11	27	1,968	5,100	10,036,800	375	3,400	1,275,000	253	1,650	417,450								11,729,250	2,596
Level 12	14	1,286	5,100	6,558,600	266	3,400	904,400	118	1,650	194,700								7,657,700	1,670
Level 13	14	1,275	5,100	6,502,500	247	3,400	839,800	143	1,650	235,950								7,578,250	1,665
Level 14	13	1,190	5,100	6,069,000	247	3,400	839,800	120	1,650	198,000								7,106,800	1,557
Roof																			
TOTAL	307	21,608	5,100	110,200,800	7,997	3,400	27,189,800	2,638	1,650	4,352,700	1,107	6,000	6,642,000	91	3,000	273,000		\$148,658,300	33,441

PRECINCT 1	Supermarket				Supermarket BOH			Residential Carpark			Retail Carpark			n/a			TOTAL	Area / GFA	
	AREA	18	19	20	21	22	23	24	25	26	27	25	28	29	28	30			31
	No. of Units	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)			
Lower Ground					515	3,700	1,905,500				2,232	1,750	3,906,000					5,811,500	2,747
Upper Ground	1	1,297	3,700	4,798,900				183	1,750	320,250								5,119,150	1,480
Level 1								1,785	1,750	3,123,750								3,123,750	1,785
Level 2								1,785	1,750	3,123,750								3,123,750	1,785
Mezzanine								1,805	1,750	3,158,750								3,158,750	1,805
Level 3								1,785	1,750	3,123,750								3,123,750	1,785
Level 4								1,784	1,750	3,122,000								3,122,000	1,784
Level 5																			
Level 6																			
TOTAL	1	1,297	3,700	4,798,900	515	3,700	1,905,500	9,127	1,750	15,972,250	2,232	1,750	3,906,000	0	0	0		\$26,582,650	13,171

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FA ESTIMATE No. 3 for 940 No. Apartment Units

PRECINCT 2	Apartment - BTR				Lift/Stair Core/Circulation			Terrace / Balcony (UCA)			Community Space			Residential Carpark			TOTAL \$	Area / GFA m2
	AREA	35	36	37	38	39	40	41	42	43	44	42	45	46	45	47		
	No. of Units	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)		
Ground	7	300	5,300	1,590,000	2,096	3,400	7,127,000	95	1,650	157,000	999	6,000	5,994,000	112	1,750	196,000	15,064,000	3,602
Level 1	23	1,199	5,300	6,354,700	423	3,400	1,438,200	222	1,650	366,300				1,732	1,750	3,031,000	11,190,200	3,576
Mezz														1,716	1,750	3,003,000	3,003,000	1,716
Level 2	23	1,199	5,300	6,354,700	421	3,400	1,431,400	222	1,650	366,300				1,732	1,750	3,031,000	11,183,400	3,574
Level 3	29	1,588	5,300	8,416,400	349	3,400	1,186,600	276	1,650	455,400	399	6,000	2,394,000				12,452,400	2,612
Level 4	33	1,789	5,300	9,481,700	396	3,400	1,346,400	314	1,650	518,100							11,346,200	2,499
Level 5	33	1,786	5,300	9,465,800	398	3,400	1,353,200	316	1,650	521,400							11,340,400	2,500
Level 6	21	1,235	5,300	6,545,500	260	3,400	884,000	208	1,650	343,200							7,772,700	1,703
Level 7	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 8	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 9	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 10	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 11	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 12	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 13	21	1,235	5,300	6,545,500	259	3,400	880,600	208	1,650	343,200							7,769,300	1,702
Level 14	19	1,159	5,300	6,142,700	258	3,400	877,200	216	1,650	356,400	69						7,376,300	1,702
TOTAL	335	18,900	5,300	100,170,000	6,414	3,400	21,808,200	3,325	1,650	5,486,500	1,467	5,718	8,388,000	5,292	1,750	9,261,000	\$145,113,700	35,398

PRECINCT 2	Retail - cold shell				n/a			n/a			n/a			n/a			TOTAL \$	Area / GFA m2
	AREA	18	19	20	18,901	100,170,001	100,170,002	100,170,003	100,170,004	100,170,005	100,170,006	100,170,004	100,170,007	100,170,008	100,170,007	100,170,009		
	No. of Units	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)		
Ground Floor		422	3,000	1,266,000													1,266,000	422
Level 1																		-
Level 2																		-
Level 3																		-
Level 4																		-
Level 5																		-
Level 6																		-
TOTAL	0	422	3,000	1,266,000	0	0	0	0	0	0	0	0	0	0	0	0	\$1,266,000	422

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FA ESTIMATE No. 3 for 940 No. Apartment Units

PRECINCT 3	Apartment - Affordable				Lift/Stair Core/Circulation			Balcony (UCA)			Community Space			Residential Carpark			TOTAL \$	Area / GFA m2
	AREA	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66		
	No. of Units	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)	FECA (m ²)	RATE (\$/m ²)	AMOUNT (\$)		
Lower Ground					559	3,300	1,845,000										1,845,000	559
Ground	8	486	4,850	2,357,100	974	3,300	3,215,000	90	1,600	144,000	413	5,500	2,271,500	671	1,650	1,107,150	9,094,750	2,634
Level 1	13	823	4,850	3,991,550	522	3,300	1,722,600	136	1,600	217,600				1,154	1,650	1,904,100	7,835,850	2,635
Carpark Mezz					3									1,157	1,650	1,909,050	1,909,050	1,160
Level 2	13	822	4,850	3,986,700	493	3,300	1,626,900	136	1,600	217,600				1,157	1,650	1,909,050	7,740,250	2,608
Level 3	13	820	4,850	3,977,000	496	3,300	1,636,800	138	1,600	220,800				437	1,650	721,050	6,555,650	1,891
Level 4	17	976	4,850	4,733,600	375	3,300	1,237,500	183	1,600	292,800	512	5,500	2,816,000				9,079,900	2,046
Level 5	22	1,240	4,850	6,014,000	371	3,300	1,224,300	220	1,600	352,000							7,590,300	1,831
Level 6	22	1,240	4,850	6,014,000	371	3,300	1,224,300	220	1,600	352,000							7,590,300	1,831
Level 7	22	1,238	4,850	6,004,300	370	3,300	1,221,000	220	1,600	352,000							7,577,300	1,828
Level 8	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 9	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 10	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 11	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 12	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 13	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 14	21	1,164	4,850	5,645,400	308	3,300	1,016,400	207	1,600	331,200							6,993,000	1,679
Level 15	21	1,168	4,850	5,664,800	308	3,300	1,016,400	203	1,600	324,800							7,006,000	1,679
TOTAL	298	16,961	4,850	82,260,850	6,998	3,299	23,084,600	2,995	1,600	4,792,000	925	5,500	5,087,500	4,576	1,650	7,550,400	\$122,775,350	32,455

TOTAL	\$443,130,000																114,465
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DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
SITE				
Total site area	m2	18,850		Note
PRECINCT 1				
Precinct 1 site area	m2	5,961		Note
<u>Site Clearance, Demolition and Earthworks</u>				
Demolition of office / warehouse buildings	m2	3,000	100	300,000
Demolition of hardstand	m2	300	50	15,000
Allowance to clear site- topsoil and vegetation	m2	5,961	5	29,805
Extra over for ground level slab to be a suspended slab	m3	3,952	300	1,185,600
Allowance for bulk excavation to achieve required site levels - assumed all cut material is Cat C (volume as per Robert Bird advice)	m3	13,400	75	1,005,000
Allowance for fill (volume as per Robert Bird advice) - assumed reused from site	m3	3,200	75	240,000
Allowance for disposal of contamination soils (bulking factor of 1.6 applied)	tonne	6,400	170	1,088,000
Allowance for CFA piles (as per SD cost plan detailed measure)	Item	1	3,936,000	3,936,000
<u>Landscaping and Roadways</u>				
Main Road - included in Taylor's budget	Note			Refer below
Allowance for common hard and soft landscaping to remainder of site including arcades, footpaths, trees, planting, street furniture, etc.	m2	1,539	1,000	1,539,000
Allowance for external lighting (excluding light poles to road)	Item	1	80,000	80,000
<u>Services Infrastructure (within site boundary)</u>				
Allowance for external services connections (power, water, sewer, fibre - no gas) including builders works associated with New Substation	Item	1	350,000	350,000
Allowance for stormwater drainage to site	m2	5,961	50	298,100
Allowance for stormwater detention tank - 17KL	Item	1	17,000	17,000
<u>Authority Costs</u>				
Abolishment of existing CitiPower substation - as per CitiPower advice via ADP	Item	1	250,000	Excluded
New substation for the whole site	Item	1	550,000	Excluded
Other Authority costs, fees and charges	Item	1		Excluded
<u>Heritage Building</u>				
Allowance for refurbishment of heritage building (62m2 single storey brick building) to provide full service cold shell fit out (incl. GIT, exhaust point, sewer, fire etc.)	Item	1	230,000	230,000
<u>Façade</u>				
Extra over for façade embellishments, planters, balustrade detail	Item	1	5,549,000	5,549,000
<u>Building Services</u>				
Allowance for loading dock turntable; approx. 14m dia	No	1	100,000	100,000
Allowance for ramp travelator (in both directions)	No	1	200,000	200,000
Allowance for DDA lift up to Atrium	No	1	50,000	50,000
Allowance for good lift up to supermarket trading floor	No	1	100,000	100,000
Allowance for passenger lift up to supermarket trading floor	No	1	100,000	100,000
<u>Terrace Landscaping</u>				
Allowance for feature stair up to atrium; ave 20m wide	m/riser	4	20,000	80,000
Allowance for Level 5 roof top landscape works including balustrade / parapet to slab edge	m2	420	1,500	630,000
Allowance for Level 12 roof top landscape and hardscape works including balustrade / parapet to slab edge	m2	723	1,500	1,084,500
Allowance for Level 14 roof top communal outdoor including balustrade / parapet to slab edge	m2	89	1,500	133,500
<u>Roof</u>				

PROJECT : Boundary Rd North Melbourne
FA ESTIMATE No. 3 for 940 No. Apartment Units

DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
Allowance for building roof plant enclosure, misc. screening, fall arrest system etc.	Item	1	200,000	200,000
Allowance for roof safety / façade access equipment (BMU, Ladders, catwalks etc.)	Item	1	100,000	100,000
Allowance for 80Kw PV system incl support framing (may be split over multiple levels)	Item	1	280,000	280,000
Budgets advised by Taylors dated 18 August 2025				
Council Charges	Item	1	12,706	Excluded
Water Authority Charges	Item	1	8,930	Excluded
Infrastructure Construction - Internal (Road & Drainage, Electricity)	Item	1	405,212	405,212
Infrastructure Headworks - (Electricity)	Item	1	4,486,875	Excluded
Electricity & NBN (Contributions, Design and Management)	Item	1	132,772	Excluded
Surveyors Fees	Item	1	145,000	Excluded
Engineers Fees	Item	1	172,954	Excluded
Other Consultants	Item	1	135,000	Excluded
Builders Preliminaries and margin on the construction above				3,865,183
SUB-TOTAL Carried to Summary				\$23,190,900

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PROJECT : Boundary Rd North Melbourne
FA ESTIMATE No. 3 for 940 No. Apartment Units

DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
PRECINCT 2				
Precinct 2 site area	m2	5,237		Note
<u>Site Clearance, Demolition and Earthworks</u>				
Allowance to clear site- topsoil and vegetation	m2	5,237	5	26,185
Extra over for ground level slab to be a suspended slab with rigid insulation and stub columns to foundations	m2	3,625	300	1,087,500
Allowance for bulk excavation to achieve required site levels - assumed all cut material is Cat C (volume as per Robert Bird advice)	m3	200	75	15,000
Allowance for fill (volume as per Robert Bird advice) - assumed reused from site	m3	6,400	75	480,000
Allowance for disposal of contamination soils (bulking factor of 1.6 applied)	tonne	-	170	-
Allowance for CFA piles	item	1	3,000,000	3,000,000
<u>Landscaping and Roadways</u>				
Main Road - included in Taylor's budget	Note			Refer below
Allowance for common hard and soft landscaping to remainder of site including arcades, footpaths, trees, planting, street furniture, etc.	m2	934	1,000	934,000
Allowance for external lighting	Item	1	50,000	50,000
<u>Services Infrastructure (within site boundary)</u>				
Allowance for external services connections (power, water, sewer, fibre - no gas)	Item	1	150,000	150,000
Allowance for stormwater drainage to site	m2	5,237	50	261,900
Allowance for stormwater detention tank - 52KL	Item	1	52,000	52,000
<u>Authority Costs</u>				
Authority costs, fees and charges	Item	1		Excluded
<u>Façade</u>				
Extra over for façade embellishments, planters, balustrade detail	Item	1	4,000,000	4,000,000
<u>Terrace Landscaping</u>				
Allowance for Level 3 roof top landscape works	m2	529	1,500	793,500
Allowance for Level 6 roof top landscape and hardscape works	m2	616	1,500	924,000
<u>Roof</u>				
Allowance for building roof plant enclosure, misc. screening, fall arrest system etc.	Item	1	200,000	200,000
Allowance for roof safety / façade access equipment (BMU, Ladders, catwalks etc.)	Item	1	100,000	100,000
Allowance for 60Kw PV system incl support framing (may be split over multiple levels)	Item	1	210,000	210,000
Budgets advised by Taylors dated 18 August 2025				
Council Charges	Item	1	16,591	Excluded
Water Authority Charges	Item	1	8,930	Excluded
Infrastructure Construction - Internal (Road & Drainage, Electricity)	Item	1	607,818	607,818
Infrastructure Headworks - (Electricity)	Item	1	2,098,500	Excluded
Electricity & NBN (Contributions, Design and Management)	Item	1	63,063	Excluded
Surveyors Fees	Item	1	45,000	Excluded
Engineers Fees	Item	1	143,634	Excluded
Other Consultants	Item	1	50,000	Excluded
Builders Preliminaries and margin on the construction above				2,578,457
SUB-TOTAL Carried to Summary				\$15,470,360

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PROJECT : Boundary Rd North Melbourne
FA ESTIMATE No. 3 for 940 No. Apartment Units

DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
PRECINCT 3				
Precinct 3 site area	m2	3,903		Note
<u>Site Clearance, Demolition and Earthworks</u>				
Allowance to clear site- topsoil and vegetation	m2	3,903	5	19,515
Extra over for ground level slab to be a suspended slab with rigid insulation and stub columns to foundations	m2	2,665	300	799,500
Allowance for bulk excavation to achieve required site levels - assumed all cut material is Cat C (volume as per Robert Bird advice)	m3	3,800	75	285,000
Allowance for fill (volume as per Robert Bird advice) - assumed reused from site	m3	-	75	N/A
Allowance for disposal of contamination soils (bulking factor of 1.6 applied)	tonne	6,080	170	1,033,600
Allowance for CFA piles	item	1	2,500,000	2,500,000
<u>Landscaping and Roadways</u>				
Main Road - included in Taylor's budget	Note			Refer below
Allowance for common hard and soft landscaping to remainder of site including arcades, footpaths, trees, planting, street furniture, etc.	m2	756	1,000	756,000
Allowance for external lighting	Item	1	40,000	40,000
<u>Services Infrastructure (within site boundary)</u>				
Allowance for external services connections (power, water, sewer, fibre - no gas)	Item	1	150,000	150,000
Allowance for stormwater drainage to site	m2	3,903	50	195,200
Allowance for stormwater detention tank - 55KL	Item	1	55,000	55,000
<u>Authority Costs</u>				
Authority costs, fees and charges	Item	1		Excluded
<u>Façade</u>				
Extra over for acoustic treatment to façade glazing facing freeway (high performance double glazing and wintergarden-style balconies)	Item	1	1,396,000	1,396,000
<u>Terrace Landscaping</u>				
Allowance for Level 4 roof top landscape works	m2	371	1,500	556,500
<u>Roof</u>				
Allowance for building roof plant enclosure, misc. screening, fall arrest system etc.	Item	1	200,000	200,000
Allowance for roof safety / façade access equipment (BMU, Ladders, catwalks etc)	Item	1	100,000	100,000
Allowance for 60Kw PV system incl support framing (may be split over multiple levels)	Item	1	210,000	210,000
<u>Budgets advised by Taylors dated 18 August 2025</u>				
Water Authority Charges	Item	1	8,930	Excluded
Infrastructure Headworks - (Electricity)	Item	1	1,838,625	Excluded
Electricity & NBN (Contributions, Design and Management)	Item	1	46,566	Excluded
Surveyors Fees	Item	1	20,000	Excluded
Engineers Fees	Item	1	45,965	Excluded
Builders Preliminaries and margin on the construction above				1,659,245
SUB-TOTAL Carried to Summary				\$9,955,560

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PROJECT : Boundary Rd North Melbourne
 FA ESTIMATE No. 3 for 940 No. Apartment Units

DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
ALFRED ST				
<u>Budgets advised by Taylors dated 18 August 2025</u>				
Council Charges	Item	1	92,429	92,429
Alfred Street Reconstruction (incl. Civil Contractor P&M)	Item	1	2,843,948	2,843,948
Sewer Reticulation (Infrastructure Construction - Headworks)	Item	1	599,050	599,050
Potable Water Reticulation (Infrastructure Construction - Headworks)	Item	1	331,525	331,525
Engineers Fees	Item	1	423,980	423,980
Other Consultants	Item	1	80,000	80,000
Allowance for trees and soft landscaping (WT allowance, scope TBC)	Item	1	80,000	80,000
Design Contingency	%	5		222,997
Builders Preliminaries and margin on the construction above				Excluded
SUB-TOTAL Carried to Summary				\$4,581,500
INTERSECTION				
<u>Budgets advised by Taylors dated 18 August 2025</u>				
Council Charges	Item	1	164,984	164,984
Alfred Street & Boundary Road Intersection (incl. Civil Contractor P&M)	Item	1	5,076,433	5,076,433
Potable Water Reticulation (Infrastructure Construction - Headworks)	Item	1	498,333	498,333
Engineers Fees	Item	1	582,393	582,393
Other Consultants	Item	1	70,000	70,000
Less: Potable Water Reticulation Reimbursements (33% as per ADP advice)	Item	1	- 164,450	(164,450)
Allowance for trees and soft landscaping (WT allowance, scope TBC)	Item	1		N/A
Design Contingency	%	5		311,007
Builders Preliminaries and margin on the construction above				Excluded
SUB-TOTAL Carried to Summary				\$6,538,700
TOTAL				\$59,829,449

*** EXCLUSIONS :**

- | | |
|---|--|
| 1 Works outside of site boundary other than specifically noted | 13 Site working hour restrictions (Overtime / Shift Work) |
| 2 Abnormal and unforeseen ground conditions (eg Rock Excavation) | 14 Site Access restrictions |
| 3 Water table issues | 15 Work out of normal working hours |
| 4 Contamination, Removal of Hazardous Materials and Site Remediation other than specifically noted | 16 EMF Shielding (if required) |
| 5 Headworks, Fees and Charges other than Alfred St and Intersection Works | 17 Land Costs and Stamp Duty |
| 6 Water Detention / Wetlands / Water Basins | 18 Consultant fees other than for Alfred St and Intersection Works |
| 7 Upgrade and extension of existing services infrastructure outside site boundary other than specifically noted | 19 Marketing and Sales |
| 8 ESD Initiatives extra over 5 star green star | 20 Legal |
| 9 Artwork and Sculptures | 21 Holding Cost including Rates and Taxes |
| 10 Loose furniture, fittings and equipment (excl Whitegoods to BTR) | 22 Temporary Accommodation and Relocation costs |
| 11 Blinds and Curtains to BTS and Affordable Housing | 23 Delay and Prolongation Allowances |
| 12 Accelerated Program (Overtime / Shift work) | 24 Cost Escalation (beyond September 2025) |

PRECINCT AREAS DIAGRAM



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PROJECT : Boundary Rd North Melbourne
FA ESTIMATE No. 3 for 940 No. Apartment Units

DESCRIPTION	UNIT	QTY	RATE (\$)	AMOUNT (\$)
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