
52ND EDITION

RIDERS DIGEST 2024

CANBERRA, AUSTRALIA



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RIDERS DIGEST

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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 2023 (unless stated differently). All figures exclude GST.

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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 Relieving

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

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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	2021	2022	2023 (F)	2024 (F)	2025 (F)	2026 (F)
AFRICA @ Q3 2023						
DURBAN	7.7	8.0	5.1	NP	NP	NP
JOHANNESBURG	4.2	5.0	6.0	6.7	6.2	6.2
GABORONE	3.1	9.0	6.1	NP	NP	NP
AMERICAS @ Q3 2023						
BOSTON	9.9	9.1	7.0	6.5	5.0	4.0
CALGARY	9.8	8.8	4.5	4.0	4.0	3.5
CHICAGO	9.6	11.2	6.0	5.0	4.0	4.0
HONOLULU	4.0	5.1	6.0	7.0	5.0	4.0
LAS VEGAS	7.3	7.0	6.0	5.5	5.0	4.5
LOS ANGELES	8.0	7.4	5.5	4.0	4.0	3.0
NEW YORK	8.9	7.6	6.5	6.0	5.5	4.5
PHOENIX	8.6	8.4	6.0	5.5	4.5	3.5
SEATTLE	10.8	9.7	6.5	6.0	5.0	4.5
TORONTO	13.5	12.6	5.5	5.5	4.5	4.5
WASHINGTON D.C.	8.2	7.8	6.5	4.5	4.0	3.5
ASIA @ Q3 2023						
BEIJING	5.0	-2.5	0.0	2.0	2.0	2.0
CHENGDU	1.5	-1.1	0.2	1.0	2.0	2.0
GUANGZHOU	5.9	-2.6	2.0	2.5	3.0	3.0
HONG KONG	5.3	7.4	4.0	4.0	4.0	4.0
MACAU	-2.0	0.5	2.0	2.0	2.0	2.0
SEOUL	14.0	7.3	9.6	7.9	7.3	6.8
SHANGHAI	7.6	-2.4	4.1	3.0	3.0	3.0
SHENZHEN	5.0	-2.6	3.0	3.0	3.0	3.0
SINGAPORE	10.0	10.1	4.8	3.0	3.0	3.0

NP: Not published

CALENDAR YEAR	2021	2022	2023 (F)	2024 (F)	2025 (F)	2026 (F)
EUROPE @ Q3 2023						
BIRMINGHAM	3.5	7.0	3.8	3.0	3.0	3.3
BRISTOL	3.5	7.5	4.5	3.0	2.0	2.0
CARDIFF	NP	7.0	4.0	3.0	3.0	3.0
LONDON	3.8	7.5	4.0	3.0	3.0	4.0
NORTH WEST	4.5	7.0	5.5	4.0	4.0	4.0
THAMES VALLEY	3.8	6.0	3.5	2.5	3.0	4.0
YORKSHIRE & THE HUMBER	3.2	8.5	4.0	3.5	4.0	3.5
MIDDLE EAST @ Q3 2023						
ABU DHABI	1.9	4.0	3.5	2.0	2.0	2.0
DOHA	2.9	5.2	4.2	3.2	3.0	3.0
DUBAI	1.9	4.0	3.5	2.0	2.0	2.0
RIYADH	3.0	5.1	6.7	5.8	5.4	4.9
OCEANIA @ Q4 2023						
ADELAIDE	7.1	12.5	5.1	4.1	3.0	3.0
AUCKLAND	5.0	12.0	5.5	4.0	3.0	2.5
BRISBANE	9.6	10.5	6.0	6.0	5.1	5.1
CANBERRA	3.8	5.0	4.5	3.8	3.5	3.0
CHRISTCHURCH	8.5	9.0	5.0	4.0	3.0	2.5
DARWIN	1.2	8.0	5.5	4.5	4.0	4.0
GOLD COAST	14.5	15.5	10.5	5.0	5.0	5.0
MELBOURNE	4.0	0.0	8.0	5.0	4.0	3.5
PERTH	13.5	9.4	5.8	4.6	3.6	3.2
SYDNEY	4.1	6.9	6.0	4.1	3.5	3.5
TOWNSVILLE	10.4	12.6	8.0	5.0	4.0	4.0
WELLINGTON	6.0	9.0	5.0	4.0	3.0	3.0

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AUSTRALIAN CONSTRUCTION RLB TENDER PRICE INDEX

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.

DATE	ADELAIDE		BRISBANE		CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
	TPI	CPI	TPI	CPI	TPI	CPI	TPI	CPI	TPI	CPI	TPI	CPI	TPI	CPI
DECEMBER 1984	51.1	37.2	63.7	37.1	47.9	38.1		39.9	52.0	37.9	56.0	37.2	52.6	37.1
DECEMBER 1985	55.6	40.4	67.1	40.0	53.9	41.4		43.1	58.5	41.0	65.8	40.3	60.6	40.2
DECEMBER 1986	59.7	44.1	69.8	43.6	59.3	45.0		47.2	63.4	45.2	72.6	44.4	67.2	44.1
DECEMBER 1987	65.0	47.1	74.5	46.6	63.3	48.0		50.4	69.3	48.4	76.5	47.5	74.1	47.2
DECEMBER 1988	70.1	50.3	80.8	49.9	68.5	51.3		52.8	74.9	51.7	81.7	51.1	80.6	51.6
DECEMBER 1989	75.4	54.0	74.7	53.7	70.9	55.1		56.2	81.9	56.0	89.5	55.1	86.8	55.4
DECEMBER 1990	79.6	58.2	68.1	57.0	73.7	58.8		60.2	82.6	60.2	92.1	59.2	84.1	58.9
DECEMBER 1991	79.7	59.3	65.8	58.0	65.8	59.9		61.2	76.7	61.2	91.2	59.1	75.1	59.8
DECEMBER 1992	78.7	60.3	68.1	58.5	62.6	60.5		61.7	74.8	61.1	91.2	59.1	71.4	60.0
DECEMBER 1993	81.2	61.4	71.0	59.6	76.0	61.8		63.2	77.0	62.6	91.2	60.5	72.5	60.8
DECEMBER 1994	83.5	63.2	76.9	61.5	78.1	63.2		64.3	78.3	63.9	92.1	61.8	75.4	62.4
DECEMBER 1995	84.7	66.0	80.8	64.2	82.6	66.6		67.4	79.8	66.9	93.0	64.8	79.1	66.1
DECEMBER 1996	86.1	66.8	84.4	65.3	84.1	67.4		68.8	82.0	67.7	95.0	66.0	83.8	67.2
DECEMBER 1997	86.8	66.0	88.5	65.7	83.9	66.5		68.3	84.1	67.7	97.2	65.5	89.7	67.1
DECEMBER 1998	87.1	67.3	93.4	66.5	85.5	67.5		69.3	86.8	68.3	99.3	67.0	96.1	68.4
DECEMBER 1999	87.0	68.5	96.5	67.1	87.1	68.6	88.0	69.9	89.4	69.7	101.9	68.3	100.0	69.7
DECEMBER 2000	88.2	72.2	96.7	71.2	92.5	72.8	89.8	73.9	93.8	73.9	102.6	71.8	99.9	73.8
DECEMBER 2001	90.1	74.4	98.4	73.5	93.1	74.9	91.8	75.5	96.7	76.1	100.6	73.9	100.9	76.3
DECEMBER 2002	94.6	77.1	108.0	75.7	97.5	77.3	93.7	77.0	104.6	78.5	103.8	76.0	103.9	78.4
DECEMBER 2003	102.9	79.6	117.4	78.0	103.0	79.3	101.1	78.3	110.1	80.3	112.1	77.5	110.1	80.2
DECEMBER 2004	112.4	81.7	131.9	80.0	110.4	81.2	113.2	79.8	114.7	82.1	124.5	79.8	117.8	82.3
DECEMBER 2005	119.4	83.9	146.8	82.3	117.8	83.7	121.8	82.2	118.4	84.3	135.0	83.0	123.1	84.3
DECEMBER 2006	126.2	86.5	159.7	85.1	125.0	86.4	132.7	86.3	122.2	86.7	147.2	86.6	128.7	87.0
DECEMBER 2007	134.0	88.9	169.8	88.4	130.8	89.2	144.7	88.8	128.0	89.5	163.4	89.3	133.2	89.1
DECEMBER 2008	142.5	92.2	157.0	92.2	134.9	92.6	159.1	92.1	129.6	92.3	159.9	92.6	139.2	92.4
DECEMBER 2009	138.6	94.1	147.9	94.5	136.5	94.7	164.7	94.9	131.8	94.0	150.0	94.5	139.2	94.4
DECEMBER 2010	142.5	96.5	146.9	97.4	141.0	96.7	168.0	97.1	137.4	96.9	147.6	97.0	140.6	96.7
DECEMBER 2011	137.9	100.0	147.3	99.7	143.0	100.1	148.8	99.5	141.4	99.9	149.5	99.8	143.7	99.8
DECEMBER 2012	138.1	102.1	147.3	101.9	142.1	101.8	151.8	102.0	141.4	102.0	146.1	101.9	145.4	102.3
DECEMBER 2013	139.3	104.4	144.5	104.6	145.3	104.1	156.4	106.5	141.8	104.8	147.7	104.9	148.3	105.0
DECEMBER 2014	140.1	106.2	151.9	106.7	147.5	105.3	159.1	108.5	143.9	106.3	148.9	107.0	152.8	106.8
DECEMBER 2015	141.2	107.3	160.9	108.5	150.5	106.0	160.7	109.0	146.8	108.3	150.0	108.6	159.7	108.9
DECEMBER 2016	143.7	108.7	172.4	110.2	154.3	107.9	162.3	108.6	149.7	109.9	150.0	109.0	167.3	110.9
DECEMBER 2017	148.1	111.2	177.6	112.3	158.6	110.3	163.6	109.7	154.2	112.3	150.0	109.9	174.4	113.3
DECEMBER 2018	153.3	113.0	179.4	114.0	164.1	113.1	164.4	111.0	160.4	114.6	151.5	111.3	183.0	115.2
DECEMBER 2019	159.2	115.4	182.1	116.3	169.9	115.0	165.2	111.5	165.2	116.9	153.7	113.1	190.5	117.1
DECEMBER 2020	159.5	116.5	174.6	117.5	175.0	116.3	166.6	111.5	166.9	118.4	156.0	113.0	190.5	118.0
DECEMBER 2021	170.8	120.4	191.3	122.6	181.5	120.9	168.6	118.2	177.8	121.4	177.1	119.4	198.3	121.6
MACH 2022	175.0	122.7	196.2	125.3	183.8	123.6	172.8	120.7	181.3	124.2	181.1	123.3	203.1	123.7
JUNE 2022	180.2	125.3	201.1	127.9	186.0	125.6	177.6	123.2	184.8	126.4	185.2	125.4	206.1	125.7
SEPTEMBER 2022	186.6	128.6	206.2	130.2	188.3	128.0	180.7	125.5	188.4	129.0	189.5	124.8	209.0	128.6
DECEMBER 2022	192.1	130.8	211.4	132.1	190.6	129.5	182.0	126.6	192.1	131.1	193.8	129.3	212.0	130.9
MARCH 2023	195.4	132.4	214.5	134.6	192.7	131.3	184.4	128.2	195.8	132.7	196.5	130.4	215.1	132.7
JUNE 2023	197.5	133.9	217.5	136.0	194.9	132.7	186.9	129.7	199.6	133.5	199.3	131.5	218.2	134.0
SEPTEMBER 2023	199.7	136.2	220.8	137.0	197.0	133.7	189.4	130.9	203.5	135.3	202.1	132.0	221.4	135.8
DECEMBER 2023	201.2		224.1		199.2		192.0		207.4		205.0		224.7	

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

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

Grade A 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 16).

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.

Rider Levett Bucknall

Award for Best Public Art Project 2023

The 2023 prize was presented to Dexus and Mirvac for commissioning a series of public art installations at the Quay Quarter redevelopment overlooking Sydney Harbour. The public art – which includes Roof for Stray Thoughts by Olafur Eliasson and Remembering Arabanoo by Jonathan Jones – enhances our experience of the city and our understanding of its complex history.

Remembering Arabanoo is a series of five installations that honour the memory of First Nations' man Arabanoo, who succumbed to smallpox following first contact with European settlers and was buried on the site of what is now Quay Quarter. One of

the five artworks is Betūnigo, or oysters in the Eora language. Clusters of cast-bronze oysters, which encrust the sandstone wall of the Gallipoli Memorial Club, are carefully positioned at the high tide mark. The artwork reminds us of the countless generations who came before us; people who heaped oyster shells, century after century, to form the middens which were later ground down to create the lime mortar used in colonial buildings. Betūnigo adds physical and metaphorical layers to the public space.

2023 WINNER**QUAY QUARTER TOWER**

Roof for Stray Thoughts by Olafur Eliasson is a monumental yellow sculpture on the rooftop podium, while Remembering Arabanoo is five artworks embedded into the architecture of Quay Quarter Lanes by Wiradyuri/Kamilaroi artist Jonathan Jones.

2023 WINNER



QUAY QUARTER TOWER

2023 FINALISTS

“

This award recognises the use of public art within Australian developments to create brilliant spaces and, in turn, enrich and enliven our cities and suburbs.

”



32 SMITH SUBTRACTIVE WALL ART

The GPT Group used this carved mural to celebrate the thriving culture of the Darug people, the Traditional Owners, of Parramatta. Darug woman and artist, Leanne Tobin, made the original sketches of people fishing, cooking and canoeing along the Parramatta River, and Di Emme transformed the sketches into a jack hammered bas-relief.

2023 FINALISTS



ALL OUR BOYS

Located at the entrance to the Highline Development in Sydney's Westmead, the former site of St Vincent's Boys' Home, this artwork transforms the traditional, suburban gate with paper-like sheets of mirrored pillars that represent the boys who once lived there.



BURWOOD BRICKWORKS

Frasers Property commissioned Indigenous artist Mandy Nicholson to create a striking artwork spanning 1,700 sqm across the ceiling and façade of the shopping centre, connecting the site to its traditional heritage and reminding visitors of the depth of Wurundjeri culture.

2023 FINALISTS



CHANDELIER LANE

This immersive kinetic installation by Office Feuerman in the new Eat Street in Stockland Wetherill Park reappropriates the domestic and cultural symbol of the chandelier that lights many meals shared between families and friends.



FISHERMAN'S BEND

George Rose's mural depicts a topographical map of Fishermans Bend before the Yarra River's redirection in 1857. Colourful lines represent the natural systems of the land and the rich cultural history of the people who lived there.

2023 FINALISTS



GREETINGS, FLOWERS, PING PONG 1000

These three major public art components at Sydney's Ed.Square reinforce identity and belonging. For instance, Ping Pong 1000 is a playful representation of an endless table tennis tournament.



INTERCHANGE PAVILION

Mirvac and artist Chris Fox celebrate the bustling railway workshops once at the heart of South Eveleigh. Visitors are drawn into the Pavilion by railway switch tracks; inside, timber seats rise around a stage that is perfect for planned events or a quick bite.

2023 FINALISTS



RESOURCES

This eight-by-38-metre mural by Casey Coolwell-Fisher, a Quandamooka Nunukul woman of Minjerribah, represents the Albert River, and greets shoppers at their local Woolworths supermarket.



TO DANCE - WAKAKIRRA

TAFE NSW commissions local Indigenous artists from each community to create, share and install their artworks at each connected learning centre around the state.

2023 FINALISTS



VISY GLASS MURALS

Uniquely designed murals of magnificent scale from celebrated street artists Kitt Bennett and Georgia Hill pays homage to the history and industrial heritage of the Melbourne suburb of Spotswood, with modern elements a nod to the future.



WESLEY PUBLIC ART PROJECT

Commissioned by Charter Hall, this \$1.5 million investment brings together six leading Australian artists to achieve a thought-provoking and engaging art experience through the 1-hectare precinct.

RIDERS DIGEST

CANBERRA, AUSTRALIA

52ND EDITION

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Property Council of Australia

Measurement of Net Lettable Area.

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

WSP Structures

Reinforcement Ratios.

Australian Bureau of Statistics

Construction and Building Data and CPI information.

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CANBERRA CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
HOTELS			
Multi-Storey (excluding basements)			
FIVE STAR	530,000	752,500	BEDROOM
FOUR STAR	402,500	660,000	BEDROOM
THREE STAR	260,000	385,000	BEDROOM
CAR PARKS			
Based on 30 M ² per car			
OPEN DECK MULTI-STOREY	27,500	52,000	CAR
BASEMENT - CBD	43,000	81,000	CAR
BASEMENT - OTHER THAN CBD	43,000	75,000	CAR
UNDERCROFT - OTHER THAN CBD	17,500	42,500	CAR
AGED CARE			
FACILITY	185,000	290,000	BEDROOM
PRIVATE HOSPITALS			
Low Rise Hospital			
45-60 M ² GFA/BED	227,500	490,000	BED
55-80 M ² GFA/BED	300,000	710,000	BED
CINEMAS			
MULTIPLEX COMPLEX (WARM SHELL)	10,500	17,750	SEAT
HOUSING			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) - 325 M ²	615,000	2,150,000	HOUSE
RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)			
WALK-UP UNITS 85-120 M ² /UNIT	245,000	610,000	UNIT
TOWNHOUSES 90-120 M ² /UNIT	222,500	635,000	UNIT
MULTI-STOREY RESIDENTIAL UNITS			
Up to 10 storeys with lift			
UNITS 60-70 M ²	227,500	337,500	UNIT
UNITS 90-120 M ²	267,500	525,000	UNIT
Over 10 and up to 20 storeys			
UNITS 60-70 M ²	245,000	367,500	UNIT
UNITS 90-120 M ²	292,500	600,000	UNIT
Over 20 and up to 40 storeys			
UNITS 60-70 M ²	307,500	412,500	UNIT
UNITS 90-120 M ²	380,000	667,500	UNIT
Over 40 and up to 80 storeys			
UNITS 60-70 M ²	352,500	467,500	UNIT
UNITS 90-120 M ²	432,500	785,000	UNIT

CANBERRA CONSTRUCTION SITEWORKS COSTS

LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	147,500	415,000	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	100	180	M ²
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	60	80	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.	4,500	7,200	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	5,400	8,800	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	4,500	7,200	CARSPACE

ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP	920	1,740	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	1,380	2,950	M

CANBERRA CONSTRUCTION DEMOLITION COSTS

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

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

BUILDING TYPE	LOW	HIGH	PER
SINGLE STOREY TIMBER FRAMED HOUSE WITH TIMBER CLADDING AND TILED ROOF	160	240	M ²
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	170	270	M ²
SINGLE STOREY FACTORY/WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
▪ METAL CLAD	120	240	M ²
▪ BRICK CLAD	130	290	M ²
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	180	470	M ²
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING			
▪ REINFORCED CONCRETE	230	520	M ²
▪ STRUCTURAL STEEL	230	520	M ²
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	290	690	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	63,000	137,500	BEDROOM
FOUR STAR RATING	37,250	76,000	BEDROOM
THREE STAR RATING	28,750	66,000	BEDROOM

CANBERRA CONSTRUCTION OFFICE FITOUT COSTS

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

TYPE OF TENANCY	OPEN PLANNED		FULLY PARTITIONED		PER
	LOW	HIGH	LOW	HIGH	
INSURANCE OFFICES, GOVERNMENT DEPARTMENT	1,740	3,250	2,600	5,900	M ²
MAJOR COMPANY HEADQUARTERS	1,740	3,250	2,600	5,900	M ²
SOLICITORS, FINANCIERS	2,050	3,600	3,150	6,500	M ²
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	3,150	6,500	M ²
COMPUTER AREAS	4,300	6,300	-	-	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	2,300	4,200	EACH
SECRETARIAL	3,100	9,700	EACH
TECHNICAL STAFF	3,800	12,250	EACH
EXECUTIVE	9,900	41,500	EACH

REFURBISHMENT

Office

The following refurbishment costs include for demolition and removal of partitions and internal finishes, provide new floor, ceiling and wall finishes, but excluding fitting out and removal of asbestos and upgrading of building for 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	730	5,200	M ²
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	2,750	6,800	M ²

CANBERRA CONSTRUCTION RECREATIONAL FACILITIES COSTS

BASKETBALL CENTRE

	LOW	HIGH	PER
CONSISTING OF BRICK WALLS, STEEL PORTAL FRAME AND PURLINS WITH METAL ROOF, TIMBER FLOOR TO PLAYING AREA, PUBLIC SEATING, PUBLIC TOILETS AND CHANGE ROOMS	1,340	2,050	M ²

SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	1,860	3,400	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)	465,000	777,500	EACH
• EXTRA FOR HEATING	20,800	38,500	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	140,000	230,000	EACH
• EXTRA FOR WET DECK	55,000	83,000	EACH
OLYMPIC (50.0 X 21.5 M)	1,525,000	2,575,000	EACH
• EXTRA FOR HEATING	40,500	69,000	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	285,000	487,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	93,000	164,000	EACH

SMALL BOAT AND YACHT MARINA BERTHS

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

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	26,750	44,500	BERTH
SINGLE LOADED BERTHS	33,250	52,000	BERTH
SUPER YACHTS	280,000	432,500	BERTH

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	73,000	110,000	COURT
RED POROUS (EN-TOUT-CAS)	29,750	46,750	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	51,000	73,000	COURT
ASPHALT (5MM)	40,250	142,500	COURT
PLEXICUSHION	125,000	157,500	COURT
CONCRETE	48,000	68,000	COURT
FLOODLIGHTING	-	-	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	9,225,000	19,775,000	COURSE
SITE REQUIRING ROCK EXCAVATION	15,750,000	24,450,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	18,450,000	30,375,000	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	60	80	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	7,100	17,250	SEAT

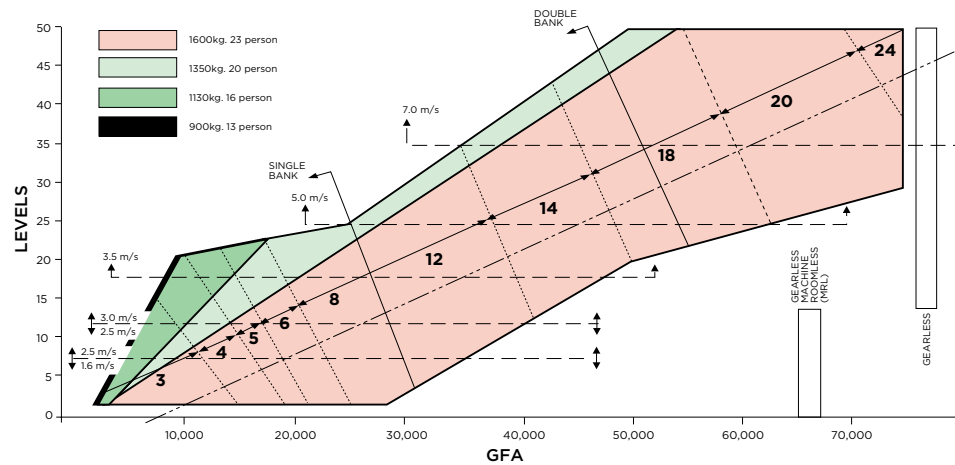
CANBERRA CONSTRUCTION VERTICAL TRANSPORTATION

LIFT SELECTION CHART

To calculate the number and type of lifts:

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



APPLICATION	LIFT TYPE	SPEED M/S	NO. OF FLOORS SERVED	BASE COST \$		ADDITIONAL FLOOR	EXPRESS FLOOR
				LOW	HIGH	RATE	RATE
OFFICE & RESIDENTIAL	ELECTRO-HYDRAULIC PASSENGER	0.5	2	99,000	125,000	12,000	7,800
	GEARLESS TO 17 PASSENGER	1	5	125,000	155,000	12,000	7,800
	GEARLESS UP TO 17 PASSENGER	1.6	8	207,500	250,000	12,000	7,800
	GEARLESS	2.5	10	372,500	440,000	12,000	7,800
	GEARLESS	3.5	10	455,000	562,500	12,000	7,800
	GEARLESS	4	10	567,500	595,000	13,750	9,800
	GEARLESS	5	10	662,500	732,500	13,750	9,800
	GEARLESS	6	10	672,500	765,000	13,750	9,800
	GEARLESS	7	10	815,000	857,500	13,750	9,800
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	435,000	475,000	15,750	9,800
	GEARLESS	2.5	10	620,000	702,500	16,750	9,800
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	337,500	372,500	13,000	8,900
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	392,500	445,000	24,500	16,750
	GEARLESS 2,500 KG	2.5	10	672,500	785,000	16,750	9,800
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	155,000	237,500	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	145,000	260,000	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	33,250	41,500	4,450	1,480
	LARGER UNIT	0.2	3	52,000	62,000	4,900	1,480
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	33,250	39,500	-	-
	1,000 TO 4,000 MM	0.1	2	46,500	78,000	-	-

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

CANBERRA DEVELOPMENT

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CANBERRA DEVELOPMENT STAMP DUTIES

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

VALUE OF COMMERCIAL PROPERTY	RATE OF DUTY FROM 1/7/2023
LESS THAN OR EQUAL TO \$1,800,000	NIL
MORE THAN \$1,800,000	A FLAT RATE OF \$5.00 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE

NON-COMMERCIAL PROPERTY - RATE OF DUTY (FROM 1/7/23)			
OWNER OCCUPIER		NON-OWNER OCCUPIER	
UP TO \$260,000	\$0.49 PER \$100 OR PART THEREOF UP TO \$260,000	UP TO \$200,000	\$1.20 PER \$100 OR PART THEREOF UP TO \$200,000
\$260,001 TO \$300,000	\$1,274 PLUS \$2.20 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$260,000	\$200,001 TO \$300,000	\$2,400 PLUS \$2.20 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$200,000
\$300,001 TO \$500,000	\$2,154 PLUS \$3.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$300,000	\$300,001 TO \$500,000	\$4,600 PLUS \$3.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$300,000
\$500,001 TO \$750,000	\$8,954 PLUS \$4.32 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$500,000	\$500,001 TO \$750,000	\$11,400 PLUS \$4.32 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$500,000
\$750,001 TO \$1,000,000	\$19,754 PLUS \$5.90 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$750,000	\$750,001 TO \$1,000,000	\$22,200 PLUS \$5.90 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$750,000
\$1,000,001 TO \$1,455,000	\$34,504 PLUS \$6.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$1,000,000	\$1,000,001 TO \$1,455,000	\$36,950 PLUS \$6.40 PER \$100 OR PART THEREOF BY WHICH THE VALUE EXCEEDS \$1,000,000
MORE THAN \$1,455,000	A FLAT RATE OF \$4.54 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE	MORE THAN \$1,455,000	A FLAT RATE OF \$4.54 PER \$100 APPLIED TO THE TOTAL TRANSACTION VALUE

For further details refer to www.revenue.act.gov.au

CANBERRA DEVELOPMENT LAND TAX

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

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

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

For the 2023/24 year, the fixed charge is \$1,535.

The total valuation charge for the year is calculated by applying a rating factor to the average unimproved value (AUV). The AUV is the average of the property's unimproved value the last five years. For example, AUV for 2023-24 is the average of the property's unimproved value over 2019, 2020, 2021, 2022, and 2023.

Simply, the annual liability calculation is:

Fixed charge + Valuation charge (AUV x Rating factor)

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

TOTAL UNIMPROVED VALUE OF LAND	23/24 VALUATION CHARGE (ANNUAL RATING FACTORS)
AUV UP TO \$150,000	0.54% OF THE AUV
AUV \$150,000 - \$275,000	\$810 PLUS 0.64% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$150,000
AUV \$275,001 - \$2,000,000	\$1,610 PLUS 1.12% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$275,000
AUV \$2,000,000 AND ABOVE	\$20,930 PLUS 1.14% OF THE PART OF THE BASE VALUE THAT IS MORE THAN \$2,000,000

For further details refer to www.revenue.act.gov.au

CANBERRA DEVELOPMENT PLANNING – CAR PARKING

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

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

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

CANBERRA DEVELOPMENT LAND VALUES

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

LOCATION (COSTS PER M ²)	\$/M ²	
	LOW	HIGH
OFFICES		
CBD	6,000	11,000
FRINGE	4,000	7,500
SOUTH WEST	5,500	10,500

Prepared in association with Savills/RLB

CANBERRA DEVELOPMENT RENTAL RATES

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

	OFFICES		INDUSTRIAL
	CIVIC	NON CIVIC	PRIME
2001	225	175	70
2002	225	175	70
2003	225	200	80
2004	250	200	80
2005	275	225	90
2006	300	250	100
2007	350	275	110
2008	380	275	110
2009	400	300	125
2010	425	300	125
2011	435	300	125
2012	435	300	125
2013	435	300	125
2014	412	291	130
2015	397	275	130
2016	397	275	130
2017	400	280	135
2018	400	275	135
2019	410	300	140
2020	415	300	140
2021	425	320	160
2022	425	320	165
2023	430	325	165

Prepared in association with Savills/RLB

CANBERRA DEVELOPMENT OFFICE SECTOR DATA

CANBERRA VACANCY RATES - Q3 2023

PCA GRADE	STOCK M ²	VACANCY M ²	VAC %
PREMIUM/PRIME	1,391,157	99,576	7.2
SECONDARY	982,218	95,842	9.8
TOTAL	2,373,375	195,418	8.2

Source: Knight Frank/PCA

CURRENT CANBERRA OFFICE DEVELOPMENT ACTIVITY

PROPERTY	PRECINCT	NLA M ²	STATUS	COMPLETION	TENANT(S)
9-11 MOLONGLO DRIVE, AIRPORT		19,463	UC	H2 2024	
19 NATIONAL CIRCUIT, CITY		18,128	SITE WORKS	2025	
23 NATIONAL CIRCUIT, BARTON		4,610	DA APPROVED	H1 2025	DOMA GROUP
50 KENT ST, DEAKIN		8,500	DA APPROVED	2025	
15 SYDNEY AVE, BARTON		33,521	DA APPROVED	2025	COMMONWEALTH ATO
CNR NORTHBOURNE & LONDON CIRCUIT, CITY		70,000	DA LODGED	2026	COMMONWEALTH DEWR
SECTION 96, CITY		34,000	DA APPROVED	2026	
8 PETRIE PLAZA, CITY		5,000	DA LODGED	2026	

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

Source: Knight Frank

CANBERRA DEVELOPMENT OFFICE SECTOR DATA

KEY MARKET INDICATORS - Q3 2023

CANBERRA - CIVIC	PCA GRADE A		PCA GRADE B	
	LOW	HIGH	LOW	HIGH
RENTAL - GROSS FACE	485	590	440	485
RENTAL - NET FACE	365	467	315	360
INCENTIVE LEVEL (NET)	22.0%	27.0%	22.5%	30.0%
RENTAL - NET EFFECTIVE	270	340	200	220
OUTGOINGS - OPERATING	58	88	63	88
OUTGOINGS - STATUTORY	42	55	42	55
OUTGOINGS - TOTAL	100	143	105	143
TYPICAL LEASE TERM	5	15	3	7
YIELD - MARKET (% NET FACE RENTAL)	5.75	6.75	6.25	7.50
CARS PERMANENT RESERVED (\$/PCM)	350	400	320	385
OFFICE COMPONENT CAPITAL VALUES	6,250	8,500	4,000	6,000

CANBERRA - PARLIAMENTARY	PCA GRADE A		PCA GRADE B	
	LOW	HIGH	LOW	HIGH
RENTAL - GROSS FACE	450	550	400	470
RENTAL - NET FACE	345	450	295	355
INCENTIVE LEVEL (GROSS)	22.5%	27.5%	25.0%	30.0%
RENTAL - NET EFFECTIVE	230	295	190	230
OUTGOINGS - OPERATING	58	77	63	77
OUTGOINGS - STATUTORY	31	44	32	44
OUTGOINGS - TOTAL	85	110	90	110
TYPICAL LEASE TERM (YEARS)	5	15	3	5
YIELD - MARKET (% NET FACE RENTAL)	5.25	6.00	6.25	7.50
CARS PERMANENT RESERVED (\$/PCM) 165	200	240	200	240
OFFICE COMPONENT CAPITAL VALUES	5,000	7,750	3,250	5,000

All rates are \$/M² unless otherwise noted.

Source: RLB and others

CANBERRA DEVELOPMENT DEVELOPMENT PIPELINE

PROJECT	LOCATION	VALUE \$M	STAGE
ACCOMMODATION			
KOKO MOLONGLO - STAGE 3	WRIGHT	28	DEVELOPMENT APPLICATION
GAREMA PLACE HOTEL	CANBERRA	69	DEVELOPMENT APPROVAL
THE OAKS - STAGE 3	PHILLIP	42	DEVELOPMENT APPROVAL
EDUCATION			
CIT CAMPUS - WODEN	WODEN	96	CONTRACT LET
GARRAN P-6 SCHOOL MODERNISATION	GARRAN	35	CONTRACT LET
220 NORTHBOURNE AVENUE REDEVELOPMENT	BRADDON	151	DEVELOPMENT APPLICATION
UNIVERSITY OF NEW SOUTH WALES CANBERRA CITY	REID	1,000	EARLY PLANNING
ENTERTAINMENT AND RECREATION			
AUSTRALIAN WAR MEMORIAL	CAMPBELL	499	CONTRACT LET
AUSTRALIAN WAR MEMORIAL ANZAC HALL & GLAZED LINK	CAMPBELL	60	CONTRACT LET
EASTLAKE FOOTBALL CLUB REDEVELOPMENT	KALEEN	28	REZONING APPLICATION
NATIONAL MUSEUM OF AUSTRALIA MASTERPLAN	ACTON	266	SKETCH PLANS
ACT ICE SPORTS FACILITY - CANBERRA ARENA	GREENWAY	35	SKETCH PLANS
NGURRA CULTURAL PRECINCT	CANBERRA	317	TENDERS CALLED FOR CONSULTANTS
HEALTH AND AGED CARE			
ALEX COLLEY CRESCENT & HARRIOTT STREET AGED CARE FACILITY WRIGHT	WRIGHT	22	DEVELOPMENT APPLICATION
1 BINDEL STREET ARCARE AGED CARE FACILITY ARANDA	ARANDA	21	DEVELOPMENT APPLICATION
GUNGAHLIN MEDICAL & SURGICAL CENTRE & CHILDCARE CENTRE	GUNGAHLIN	20	DEVELOPMENT APPROVAL
OFFICES			
AUSTRALIAN TAXATION OFFICE BARTON	BARTON	300	DEVELOPMENT APPLICATION
WESTFIELD WODEN BONNER EAST OFFICE BUILDING	PHILLIP	118	DEVELOPMENT APPLICATION
BRISBANE AVENUE OFFICES	BARTON	68	DEVELOPMENT APPLICATION
PETRIE PLAZA REDEVELOPMENT	CANBERRA CITY	42	DEVELOPMENT APPLICATION
10-12 BRISBANE AVENUE OFFICES	BARTON	36	DEVELOPMENT APPLICATION
WODEN GREEN	PHILLIP	133	DEVELOPMENT APPROVAL
BRINDABELLA PARK OFFICES	MAJURA	72	DEVELOPMENT APPROVAL
GEORGE TYSON DRIVE COMMERCIAL DEVELOPMENT	BRINDABELLA	55	DEVELOPMENT APPROVAL
EQUINOX 2	DEAKIN	30	DEVELOPMENT APPROVAL
OTHER COMMERCIAL			
HICKORY DATA & COMMUNICATIONS CENTRE HUME	HUME	33	DEVELOPMENT APPROVAL
RETAIL / WHOLESALE TRADE			
KINGSTON FORESHORE ARTS HUB SECTION 49	KINGSTON	78	EARLY PLANNING
MOLONGLO GROUP CENTRE	MOLONGLO VALLEY	58	EARLY PLANNING
WHITLAM LOCAL CENTRE	WHITLAM	45	EARLY PLANNING
WESTFIELD BELCONNEN REDEVELOPMENT	BELCONNEN	45	SKETCH PLANS

Source: ACIF & RLB.

CANBERRA DEVELOPMENT FORECAST CONSTRUCTION VOLUME

FORECAST CONSTRUCTION VOLUME

\$M - CVM BASE YEAR: 2020/21	FY23 (ACTUAL)	FY24 (FORECAST)	FY25 (FORECAST)
NEW HOUSE	655	579	589
APARTMENTS	994	1,101	1,177
ALTERATIONS & RENOVATIONS	163	136	145
TOTAL RESIDENTIAL	1,813	1,816	1,911
COMMERCIAL	62	56	57
EDUCATION	150	163	166
ENT. & REC.	39	46	43
HEALTH	276	418	400
HOTELS	115	58	54
INDUSTRIAL	49	111	110
OFFICES	269	282	274
OTHER NON RES	70	80	74
RETAIL	114	143	118
TOTAL NON-RESIDENTIAL	1,144	1,357	1,296
TOTAL RESI AND NON-RESI WORK	2,957	3,173	3,207
BRIDGES, RAILWAYS & HARBOURS	22	22	69
ELECTRICITY & PIPELINES	210	211	241
HEAVY INDUSTRY	3	3	4
RECREATION & OTHER	198	198	213
ROADS AND SUBDIVISIONS	121	121	130
TELECOMMUNICATIONS	168	169	174
WATER, SEWERAGE AND SUPPLY	78	79	88
TOTAL ENGINEERING WORK DONE	800	803	919
TOTAL CONSTRUCTION	3,757	3,976	4,126

Source: ABS, ACIF & RLB

CANBERRA DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF CONSTRUCTION ACTIVITY IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1994	441	260	167	868
JUN-1995	402	298	178	878
JUN-1996	295	316	141	752
JUN-1997	261	402	136	799
JUN-1998	218	383	151	751
JUN-1999	273	375	171	820
JUN-2000	395	265	273	933
JUN-2001	296	282	208	787
JUN-2002	396	287	200	883
JUN-2003	581	335	245	1,160
JUN-2004	628	316	245	1,189
JUN-2005	606	371	247	1,224
JUN-2006	643	879	270	1,792
JUN-2007	730	1,193	291	2,214
JUN-2008	692	1,120	370	2,182
JUN-2009	780	1,220	364	2,363
JUN-2010	1,097	1,293	404	2,794
JUN-2011	1,390	1,333	769	3,491
JUN-2012	1,502	1,285	830	3,617
JUN-2013	1,417	992	863	3,271
JUN-2014	1,301	712	898	2,910
JUN-2015	1,392	779	691	2,862
JUN-2016	1,307	912	710	2,929
JUN-2017	1,643	915	944	3,502
JUN-2018	1,635	1,174	964	3,774
JUN-2019	2,033	1,208	800	4,041
JUN-2020	2,090	1,195	649	3,934
JUN-2021	2,053	982	666	3,701
JUN-2022	1,903	1,264	728	3,894
JUN-2023	2,038	1,189	898	4,125

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

CANBERRA DEVELOPMENT CONSTRUCTION ACTIVITY

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

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH	AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
JUN-2003	175	10	40	57	12	3	2	30	7	335
JUN-2004	142	14	17	84	7	1	1	46	4	316
JUN-2005	178	11	40	95	6	6	9	16	8	371
JUN-2006	440	28	154	95	28	18	47	61	7	879
JUN-2007	761	50	117	77	13	25	26	80	43	1,193
JUN-2008	541	32	123	163	18	29	12	122	79	1,120
JUN-2009	721	40	81	180	17	44	4	91	43	1,220
JUN-2010	761	29	50	338	28	3	19	49	16	1,293
JUN-2011	577	53	147	414	33	6	32	28	42	1,333
JUN-2012	596	39	154	242	133	16	42	32	32	1,285
JUN-2013	392	39	66	226	119	14	61	35	39	992
JUN-2014	259	39	77	121	82	20	28	33	53	712
JUN-2015	206	33	115	146	33	41	73	36	97	779
JUN-2016	223	34	168	182	102	41	19	46	96	912
JUN-2017	229	33	126	167	166	27	29	67	72	915
JUN-2018	346	54	168	312	52	32	35	88	87	1,174
JUN-2019	366	108	82	355	33	31	143	50	39	1,208
JUN-2020	414	123	104	170	41	149	123	57	14	1,195
JUN-2021	388	61	60	194	89	14	80	56	41	982
JUN-2022	529	103	57	235	155	43	53	26	61	1,264
JUN-2023	344	51	119	156	286	1	119	41	73	1,189

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

ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1994	206	168	68	441
JUN-1995	183	150	69	402
JUN-1996	150	90	55	295
JUN-1997	137	64	61	261
JUN-1998	121	42	55	218
JUN-1999	157	51	64	273
JUN-2000	206	100	89	395
JUN-2001	170	72	54	296
JUN-2002	190	127	79	396
JUN-2003	278	214	89	581
JUN-2004	331	188	110	628
JUN-2005	244	263	100	606
JUN-2006	270	266	108	643
JUN-2007	317	308	105	730
JUN-2008	336	235	122	692
JUN-2009	367	309	104	780
JUN-2010	535	432	129	1,097
JUN-2011	567	663	159	1,390
JUN-2012	510	843	148	1,502
JUN-2013	586	694	137	1,417
JUN-2014	528	654	119	1,301
JUN-2015	544	723	125	1,392
JUN-2016	396	777	134	1,307
JUN-2017	445	1,072	127	1,643
JUN-2018	461	1,049	125	1,635
JUN-2019	599	1,288	147	2,033
JUN-2020	569	1,332	189	2,090
JUN-2021	597	1,267	189	2,053
JUN-2022	619	1,119	165	1,903
JUN-2023	736	1,118	184	2,038

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

CANBERRA DEVELOPMENT DWELLING COMMENCEMENTS

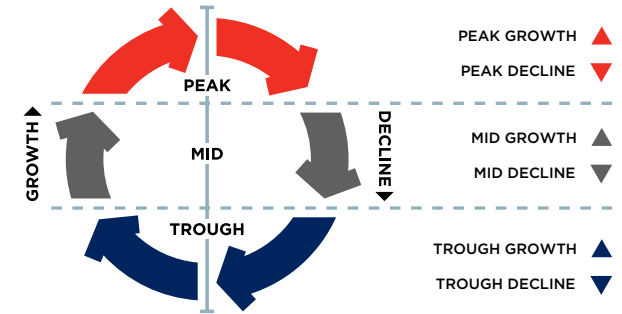
ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN AUSTRALIAN CAPITAL TERRITORY

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	TOTAL RESIDENTIAL
JUN-1994	1,763	2,383	4,164
JUN-1995	1,533	1,194	2,732
JUN-1996	1,290	927	2,287
JUN-1997	1,157	729	1,951
JUN-1998	1,022	236	1,260
JUN-1999	1,364	615	2,112
JUN-2000	1,460	948	2,479
JUN-2001	1,008	634	1,643
JUN-2002	1,178	1,186	2,373
JUN-2003	1,777	1,361	3,139
JUN-2004	1,458	1,432	2,896
JUN-2005	954	1,500	2,458
JUN-2006	1,033	797	1,835
JUN-2007	1,250	992	2,244
JUN-2008	1,281	963	2,248
JUN-2009	1,326	1,303	2,640
JUN-2010	2,203	2,221	4,425
JUN-2011	1,869	3,226	5,106
JUN-2012	1,696	2,887	4,595
JUN-2013	1,872	2,623	4,499
JUN-2014	1,616	2,617	4,235
JUN-2015	1,538	2,508	4,052
JUN-2016	1,031	4,037	5,073
JUN-2017	1,143	3,659	4,803
JUN-2018	1,156	3,903	5,062
JUN-2019	1,351	4,703	6,248
JUN-2020	1,253	3,868	5,125
JUN-2021	1,417	3,779	5,203
JUN-2022	1,671	4,194	5,867
JUN-2023	1,256	2,740	3,996

Source: ABS 8752.0 (Number).

CANBERRA DEVELOPMENT RLB CONSTRUCTION MARKET ACTIVITY CYCLE

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



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

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

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

CANBERRA	Q2 2021	Q4 2021	Q2 2022	Q4 2022	Q2 2023	Q4 2023
HOUSES	▼	▲	▲	▲	▼	▲
APARTMENTS	▼	▼	▼	▼	▼	▲
OFFICES	▼	▲	▲	▲	▼	▲
INDUSTRIAL	▲	▲	▲	▲	▼	▼
RETAIL	▼	▲	▲	▲	▲	▲
HOTEL	▲	▲	▲	▲	▲	▲
INFRASTRUCTURE	▼	▲	▲	▲	▲	▲
HEALTH					▲	▲
AGED CARE					▲	▲
DATA CENTRES					▲	▲

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 2023. 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 104.

BENCHMARKS KEY CITY RELATIVITIES – Q4 2023

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

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

where:

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

CCC = COMPARED CITY COST
BCC = BASE CITY COST

CR = RELATIVITY OF COMPARED CITY
CB = RELATIVITY OF BASE CITY

For example, when comparing costs between Sydney (base city) and Perth (compared city), Sydney building costs are generally 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	111	ADE	90	ADE	101	ADE	105	ADE	89
CAN	99	CAN	89	CAN	113	BNE	117	BNE	99
DAR	95	DAR	86	DAR	96	CAN	104	CAN	88
GC	112	GC	101	GC	113	GC	118	DAR	85
MEL	103	MEL	93	MEL	104	MEL	108	MEL	92
PER	101	PER	91	PER	103	PER	107	PER	91
SYD	111	SYD	100	SYD	113	SYD	117	SYD	99
TVE	120	TVE	108	TVE	122	TVE	126	TVE	107

MELBOURNE 100		PERTH 100		SYDNEY 100		TOWNSVILLE 100	
ADE	97	ADE	99	ADE	90	ADE	83
BNE	108	BNE	110	BNE	100	BNE	92
CAN	96	CAN	97	CAN	89	CAN	82
DAR	93	DAR	94	DAR	85	DAR	79
GC	109	GC	110	GC	101	GC	93
PER	99	MEL	101	MEL	92	MEL	85
SYD	108	SYD	110	PER	91	PER	84
TVE	117	TVE	119	TVE	108	SYD	93

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.

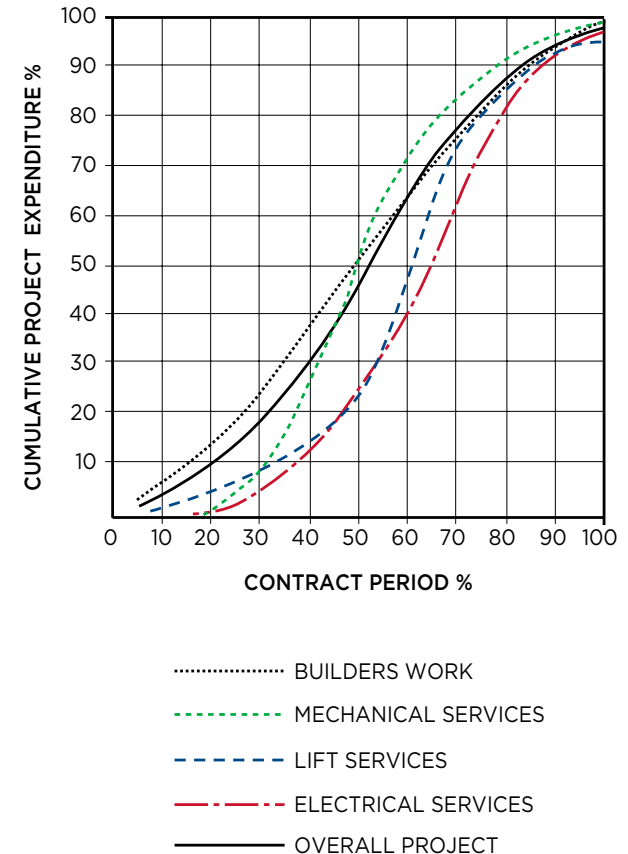
The figures are relevant to all works constructed by traditional methods; variations to these methods will change the ratios, i.e. on-site fabrication of items traditionally factory fabricated such as joinery fittings, metalwork items, etc.

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.



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 vinternal 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

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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Essential Safety Measures	53
Capital Allowances (Tax Depreciation)	54



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, SBEncr, 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.

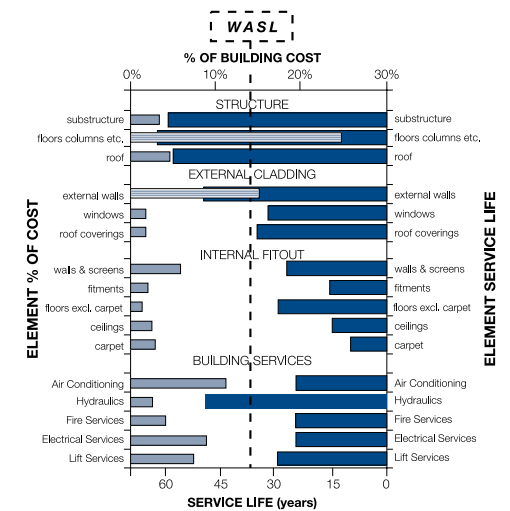
ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

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.

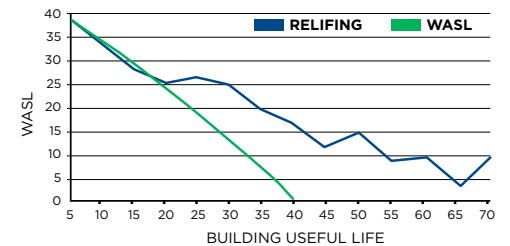
WEIGHTED AVERAGE SERVICE LIFE

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

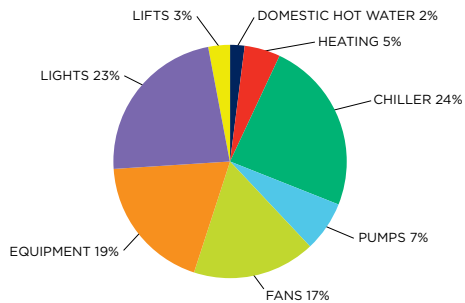
Outgoings are the costs required to operate a property that are generally recoverable by a Landlord from the tenants. The recovery of outgoing is usually calculated by a sharing of costs amongst tenants relative to their leasehold interest. They generally cover the recurrent costs for the delivery of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

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

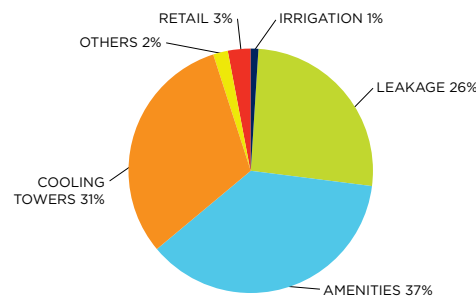
- The cost of outgoing varies depending upon:
 - the level of management and services provided
 - lease agreements
 - quality, type and efficiency of the building
 - location and statutory regimes applicable

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

TYPICAL OFFICE ENERGY USAGE



TYPICAL OFFICE WATER USAGE



ASSETS AND FACILITIES ESSENTIAL SAFETY MEASURES

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

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

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

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

Note:

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

ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

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

Division 40 – Depreciating Assets

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

Division 43 – Capital Allowances

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

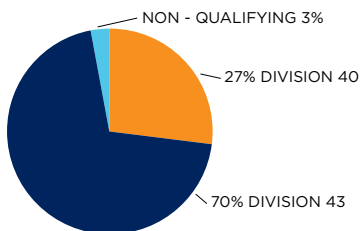
The ATO issued the latest effective life review of assets under TR2022/1 which came into effect on the 1st July 2022.

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

- The effective life and hence the rate of depreciation of an item of plant can be self-assessed by the taxpayer
- Depreciating Assets (Division 40) are subject to a balancing adjustment on disposal. Capital works deductions (Division 43) are subject to Capital Gains Tax on disposal
- Low value pool option for assets less than \$1,000 in value depreciated at 18.75% in the first year and 37.50% in subsequent years

The Diminishing Value rate is currently 200% of Prime Cost rate (excluding low value pool), with the effect of accelerating the tax write off in earlier years of the asset’s life

TOTAL ALLOWANCES (\$)



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.

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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Africa	56
Middle East	57
Europe	57
Asia	57
Americas	59

OFFICES AROUND THE WORLD

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CALENDARS

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CALENDARS 2024 ROSTERED DAYS OFF

	ADELAIDE	BRISBANE & DARWIN	CANBERRA	MELBOURNE	PERTH	SYDNEY
BASIS	CFMEU EBA	CFMEU EBA	CFMEU EBA	CFMEU EBA	CFMEU EBA	CFMEU EBA
HOURS BASIS	36	36	36	36	36	36
JAN	WEDNESDAY 24	TUESDAY 2	TUESDAY 2	TUESDAY 9	TUESDAY 2	TUESDAY 2
	THURSDAY 25	FRIDAY 25	THURSDAY 25	MONDAY 29	WEDNESDAY 3	THURSDAY 25
FEB	MONDAY 5	MONDAY 19	MONDAY 5	MONDAY 12	MONDAY 12	MONDAY 5
	MONDAY 19		MONDAY 26	MONDAY 26		MONDAY 19
MAR	TUESDAY 12	MONDAY 11	TUESDAY 12	TUESDAY 12	TUESDAY 5	MONDAY 4
	WEDNESDAY 13		THURSDAY 28			MONDAY 18
APR	TUESDAY 2	TUESDAY 2	TUESDAY 2	TUESDAY 2	TUESDAY 2	TUESDAY 2
	WEDNESDAY 3	WEDNESDAY 3	WEDNESDAY 3	WEDNESDAY 3		WEDNESDAY 3
	THURSDAY 4	THURSDAY 4	FRIDAY 26	FRIDAY 26		FRIDAY 26
	FRIDAY 5	FRIDAY 5				
MAY	MONDAY 13	MONDAY 13	MONDAY 6	MONDAY 6	MONDAY 13	MONDAY 6
	MONDAY 27		TUESDAY 28	MONDAY 20		MONDAY 20
JUNE	TUESDAY 11	MONDAY 10	TUESDAY 11	TUESDAY 11	TUESDAY 4	TUESDAY 11
	WEDNESDAY 12		MONDAY 24	MONDAY 24		MONDAY 24
JUL	MONDAY 8	MONDAY 1	MONDAY 8	MONDAY 8	MONDAY 1	MONDAY 15
	MONDAY 22		MONDAY 29	MONDAY 22	MONDAY 29	MONDAY 29
AUG	MONDAY 5	MONDAY 12	MONDAY 12	MONDAY 5	MONDAY 26	MONDAY 5
	MONDAY 19	TUESDAY 13	MONDAY 26	MONDAY 19		MONDAY 19
SEP	MONDAY 9	MONDAY 16	MONDAY 9	MONDAY 2	FRIDAY 27	MONDAY 9
	MONDAY 18		MONDAY 30	MONDAY 16		MONDAY 23
OCT	TUESDAY 8	TUESDAY 8	TUESDAY 8	MONDAY 7	MONDAY 28	TUESDAY 8
	MONDAY 21		MONDAY 29	MONDAY 21		MONDAY 21
NOV	MONDAY 4	MONDAY 4	MONDAY 11	MONDAY 4	MONDAY 25	MONDAY 4
	MONDAY 18	TUESDAY 5	MONDAY 25	WEDNESDAY 6		MONDAY 18
DEC	MONDAY 9	MONDAY 2	MONDAY 23	MONDAY 2	MONDAY 23	TUESDAY 3
		THURSDAY 19	TUESDAY 24	MONDAY 23	TUESDAY 24	FRIDAY 27
		FRIDAY 20	FRIDAY 27	TUESDAY 24	FRIDAY 27	MONDAY 30
		MONDAY 23			MONDAY 30	
		TUESDAY 24			TUESDAY 31	
		FRIDAY 27				
TOTAL	26	26	26	26	21 FIXED & 5 VARIABLE	26

CALENDARS PUBLIC HOLIDAYS IN AUSTRALIA

ALL STATES	2024	2025	2026
NEW YEARS DAY	1 JAN	1 JAN	1 JAN
AUSTRALIA DAY	26 JAN	27 JAN	26 JAN
GOOD FRIDAY	29 MAR	18 APR	3 APR
EASTER MONDAY	1 APR	21 APR	6 APR
ANZAC DAY	25 APR	25 APR	25 APR
KINGS BIRTHDAY (EXC QLD & WA)	10 JUN	9 JUN	8 JUN
CHRISTMAS DAY	25 DEC	25 DEC	25 DEC
BOXING DAY	26 DEC	26 DEC	26 DEC
AUSTRALIAN CAPITAL TERRITORY			
CANBERRA DAY	11 MAR	10 MAR	9 MAR
EASTER SATURDAY	30 MAR	19 APR	4 APR
EASTER SUNDAY	31 MAR	20 APR	5 APR
RECONCILIATION DAY	27 MAY	2 JUN	1 JUN
LABOUR DAY	7 OCT	6 OCT	5 OCT
NEW SOUTH WALES			
EASTER SATURDAY	30 MAR	19 APR	4 APR
EASTER SUNDAY	31 MAR	20 APR	5 APR
BANK HOLIDAY	5 AUG	4 AUG	3 AUG
LABOUR DAY	7 OCT	6 OCT	5 OCT
NORTHERN TERRITORY			
EASTER SATURDAY	30 MAR	19 APR	4 APR
MAY DAY	6 MAY	5 MAY	4 MAY
PICNIC DAY	5 AUG	4 AUG	3 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	30 MAR	19 APR	4 APR
LABOUR DAY	6 MAY	5 MAY	4 MAY
ROYAL QUEENSLAND SHOW	14 AUG	13 AUG	12 AUG
KINGS BIRTHDAY	7 OCT	6 OCT	5 OCT
SOUTH AUSTRALIA			
ADELAIDE CUP DAY	11 MAR	10 MAR	9 MAR
EASTER SATURDAY	30 MAR	19 APR	4 APR
LABOUR DAY	7 OCT	6 OCT	5 OCT
CHRISMAS EVE (7PM-12AM)	24 DEC	24 DEC	24 DEC
NEW YEAR'S EVE (7PM-12AM)	31 DEC	31 DEC	31 DEC
TASMANIA			
ROYAL HOBART REGATTA	12 FEB	10 FEB	9 FEB
LAUNCESTON CUP	28 FEB	26 FEB	25 FEB
EIGHT HOURS DAY	11 MAR	10 MAR	9 MAR
EASTER TUESDAY	2 APR	22 APR	7 APR
LAUNCESTON SHOW	10 OCT	9 OCT	8 OCT
HOBART SHOW	24 OCT	23 OCT	22 OCT
RECREATION DAY (NORTHERN)	4 NOV	3 NOV	2 NOV
VICTORIA			
LABOUR DAY	11 MAR	10 MAR	9 MAR
EASTER SATURDAY	30 MAR	19 APR	4 APR
EASTER SUNDAY	31 MAR	20 APR	5 APR
GRAND FINAL EVE DAY	TBA	TBA	TBA
MELBOURNE CUP DAY	5 NOV	4 NOV	3 NOV
WESTERN AUSTRALIA			
LABOUR DAY	4 MAR	3 MAR	2 MAR
WESTERN AUSTRALIA DAY	3 JUN	2 JUN	1 JUN
KINGS BIRTHDAY	23 SEP	29 SEP	28 SEP

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