53RD EDITION

RIDERS DIGEST 2025

MELBOURNE, 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 2024 (unless stated differently). All figures exclude GST.

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INTRODUCTION RIDER LEVETT BUCKNALL

RLB. WHERE PEOPLE MAKE PROGRESS

For over 240 years, RLB has thrived by bringing together the right people and doing things the right way.

We look out for our people, which means we look out for each-other. Kind of like a family, if that family had 4,500 different, diverse and amazing people around the world.

We work hard, enjoy the journey, and aim to do good, making a lasting positive impact on our communities and planet.

We are proud of our independence, we believe in straight talk, dreaming big and exceeding expectations. Because when the world counts on us, we count on each other.

At RLB, we live by four simple ideas: TRUTH. TRUST. TOGETHER. TOMORROW. Four values that live at the heart of RLB. A place where People Make Progress.

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COST MANAGEMENT & QUANTITY SURVEYING

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

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

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

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

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

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

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

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

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

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

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

PROJECT & PROGRAMMING MANAGEMENT

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

Pre Contract

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

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

Post Contract Audit

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

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

Litigation Support

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

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

RLB can help you with:

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

SUPERINTENDENT SERVICES

RLB's skilled professionals utilise their construction knowledge, cost management expertise for progress claim and variation assessments, contract document interpretation proficiency and programming know-how to deliver a full rounded superintendent service to our clients.

The Superintendent must have the trust and respect of all contract parties. RLB are independent to the design and construction processes and the Client, and therefore, we can provide a truly independent, impartial professional service.

If RLB is also undertaking a cost management role on a project, there is efficiency in some of the service delivery.

Expertise and experience backed by a rigorous approach sees us deliver assurance to our clients. RLB understands the importance of a robust methodology to ensure all aspects of the Contract is administered in a fair and diligent manner.

Placing client and contractor needs and project drivers at the core, our Superintendent(s) works closely with stakeholders to meet time, cost, and quality requirements, whilst maintaining predictability, compliance, and rigour at every stage.

ADVISORY

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

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

Among our strategic services, RLB can:

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

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

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

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

ADVISORY

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

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

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

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

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

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

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

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

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

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

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

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

SUSTAINABILITY & CARBON

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

Building for our Future

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

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

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

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

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

Sustainability Consultancy Services

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

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

Linking Carbon & Estimating

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

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

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

Our Carbon Estimating Process

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

OUR CARBON ESTIMATING PROCESS

1. Initial Design

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

2. Design Development

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

3. Contract Documentation

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

4. Construction

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

5. Building Operations

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

6. Asset Management

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

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INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below. ***Refer to www.rlb.com/ccc for updates.***

LOCATION /CITY	LOCAL CURRENCY	COST PER M²				COST PER M²						COST PER M²				COST PER M²					
		OFFICE BUILDING				RETAIL				RESIDENTIAL MULTI STOREY		HOTELS				CAR PARKING				INDUSTRIAL WAREHOUSE	
		PREMIUM		GRADE A		MALL		STRIP SHOPPING				3 STAR		5 STAR		MULTI STOREY		BASEMENT			
		LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
AMERICAS @ Q3 2024																					
BOSTON	USD	4,575	7,375	2,800	4,035	2,420	3,500	1,830	2,905	2,960	4,035	3,445	4,900	5,005	7,265	1,075	1,720	1,455	1,990	1,400	2,370
CHICAGO	USD	3,605	6,030	2,205	3,605	2,205	4,845	1,775	2,960	2,205	5,060	3,985	5,380	5,380	8,395	1,025	1,560	1,670	2,960	1,505	2,475
DENVER	USD	3,765	6,190	2,690	3,765	2,155	3,765	1,990	2,960	2,155	3,820	3,445	4,575	4,950	6,730	1,345	2,155	1,885	3,015	1,345	2,100
HONOLULU	USD	3,930	6,510	2,420	3,820	3,070	6,295	2,850	4,735	3,015	5,165	4,305	6,835	7,480	9,040	1,720	2,315	1,990	3,175	1,400	2,905
LAS VEGAS	USD	2,905	5,060	2,045	2,745	1,775	6,890	1,615	3,715	2,155	5,115	2,690	4,575	4,520	8,340	860	1,130	1,075	2,045	860	1,720
LOS ANGELES	USD	2,800	4,250	2,155	3,120	1,940	4,145	1,670	2,370	2,745	4,520	3,230	4,305	4,520	6,995	1,240	1,560	1,720	2,315	1,505	2,260
NEW YORK	USD	4,305	9,955	2,475	6,190	3,715	7,425	3,930	7,805	2,585	5,060	3,930	5,330	5,330	8,020	1,240	2,155	1,720	2,585	1,505	2,475
PHOENIX	USD	2,745	4,680	1,775	2,475	2,205	3,660	1,240	2,155	1,990	3,015	2,315	3,445	4,360	6,780	590	1,130	915	1,720	860	1,615
TORONTO	CAD	3,230	5,275	2,690	3,765	2,420	5,115	1,990	2,530	2,800	3,550	2,800	3,335	4,575	8,505	1,345	1,775	1,720	2,420	1,455	2,045
ASIA@ Q4 2024																					
BEIJING	RMB	8,800	14,250	4,800	8,000	8,600	13,750	7,700	12,500	6,000	12,500	11,250	14,250	15,000	19,750	3,500	5,300	4,500	7,700	5,100	6,500
GUANGZHOU	RMB	8,100	12,750	4,300	7,300	8,300	13,000	7,200	12,000	5,400	10,750	10,500	13,250	14,500	18,750	3,150	4,750	4,200	7,100	4,450	5,500
HO CHI MINH CITY	VND ('000)	27,575	36,475	24,225	28,700	22,475	29,950	NP	NP	16,750	27,275	28,225	36,475	40,150	48,175	16,550	24,100	NP	NP	NP	NP
HONG KONG	HKD	35,000	42,500	24,000	32,750	28,000	33,250	23,750	29,250	34,500	58,000	32,500	39,750	41,000	51,000	14,000	16,750	27,250	33,000	17,250	22,000
JAKARTA	RP ('000)	16,200	20,400	10,900	15,200	9,900	12,400	NP	NP	9,400	18,500	17,200	20,700	24,800	28,400	5,800	6,000	8,900	9,200	6,100	6,700
KUALA LUMPUR	RINGGIT	2,700	4,700	1,500	3,400	2,500	3,800	NP	NP	2,000	4,800	2,700	3,900	5,500	9,500	800	1,300	1,700	4,000	1,200	2,000
SEOUL	KRW ('000)	3,900	4,650	2,700	3,375	2,425	3,500	2,025	3,100	2,325	3,925	2,650	3,675	4,875	7,275	1,000	1,250	1,300	1,650	1,825	2,250
SHANGHAI	RMB	9,020	14,020	5,010	8,130	9,020	14,020	7,950	12,750	6,080	12,070	10,920	14,700	15,590	20,460	3,730	5,500	4,610	7,750	4,550	5,980
SINGAPORE	SGD	3,650	6,300	2,800	4,950	2,800	4,050	NP	NP	3,000	4,300	4,200	5,100	6,000	7,400	970	1,700	2,100	3,000	1,580	2,250
EUROPE @ Q4 2024																					
AMSTERDAM	EUR	2,180	3,280	1,810	2,500	2,290	3,540	1,440	2,000	1,930	2,700	1,770	2,500	2,180	3,640	660	860	970	1,730	710	900
BIRMINGHAM	GBP	2,650	3,740	2,130	3,590	3,850	5,510	1,210	2,340	2,340	3,220	1,750	2,810	2,960	4,210	480	940	1,100	1,890	960	1,290
BRISTOL	GBP	2,700	3,690	2,130	3,690	3,740	5,040	1,160	2,130	1,790	2,860	1,770	2,340	3,070	4,000	550	1,040	1,270	1,960	550	830
EDINBURGH	GBP	2,000	2,810	1,750	2,810	3,070	4,320	980	1,830	1,830	2,600	1,480	2,180	2,340	3,220	380	740	930	1,580	420	740
LONDON	GBP	3,740	4,940	3,280	4,680	4,470	6,450	1,460	2,760	3,120	5,720	2,440	3,070	3,590	4,840	570	1,160	1,520	2,600	990	1,270
NORTH WEST	GBP	2,860	3,590	2,390	3,590	3,850	5,410	1,250	2,390	2,340	3,330	1,980	2,500	3,020	4,000	730	930	1,390	1,980	660	930
THAMES VALLEY	GBP	3,380	3,900	2,860	3,640	3,800	5,620	1,410	2,700	2,700	3,850	2,340	2,910	3,380	4,370	560	1,120	1,410	2,500	600	1,120
YORKSHIRE HUMBER	GBP	2,550	4,260	1,790	3,170	3,330	4,680	1,060	1,980	1,980	2,910	1,560	2,060	2,550	3,950	420	1,230	770	1,270	480	840
MIDDLE EAST @ Q4 2024																					
ABU DHABI	AED	6,000	7,200	4,900	6,800	4,300	9,500	NP	NP	4,700	8,500	6,300	8,800	9,300	12,500	2,100	3,900	3,200	4,900	1,600	2,800
DUBAI	AED	6,400	7,600	5,100	7,200	4,500	9,500	NP	NP	4,900	9,000	6,600	9,800	9,800	15,500	2,800	4,100	3,600	5,100	2,000	3,200
RIYADH	SAR	8,200	18,500	6,900	12,000	6,900	9,800	19,000	22,500	3,800	16,500	8,600	10,000	14,500	16,500	3,200	4,600	4,700	5,500	4,500	6,500
OCEANIA @ Q4 2024																					
ADELAIDE	AUD	3,500	4,750	3,200	3,750	2,550	4,200	1,740	2,500	3,350	4,900	4,100	4,800	6,000	6,700	1,500	2,100	2,000	2,750	1,100	1,700
AUCKLAND	NZD	5,500	6,700	5,000	6,600	3,500	4,000	2,500	2,800	5,800	6,800	6,000	7,000	7,300	8,000	1,760	2,400	4,000	4,500	1,200	1,500
BRISBANE	AUD	4,300	6,100	3,900	5,400	3,600	5,400	2,500	3,050	4,250	6,500	4,000	6,000	5,800	7,500	1,800	3,800	2,500	3,800	1,260	1,860
CANBERRA	AUD	4,150	6,600	3,400	5,100	2,900	4,850	1,500	3,100	3,550	6,300	3,700	6,400	5,100	7,600	940	1,560	1,280	2,200	880	1,660
CHRISTCHURCH	NZD	5,500	6,900	4,700	5,900	3,600	4,000	2,100	2,700	4,700	5,600	5,800	6,300	7,000	8,400	1,600	2,100	2,800	3,200	1,300	1,700
DARWIN	AUD	3,800	5,300	3,200	4,150	2,800	4,750	1,900	2,650	3,300	4,650	4,450	5,300	6,700	7,500	1,860	2,450	2,350	3,100	1,280	1,900
GOLD COAST	AUD	4,300	6,100	3,900	5,400	3,600	5,400	2,250	3,000	3,800	6,500	4,000	6,000	5,800	7,500	1,800	3,800	2,500	3,800	1,260	1,860
MELBOURNE	AUD	4,600	6,300	3,700	5,200	3,500	5,500	2,450	3,500	4,100	6,800	4,550	5,700	6,200	8,200	1,380	1,900	2,000	2,650	1,100	1,660
PERTH	AUD	4,350	7,100	3,550	5,600	2,700	4,300	1,440	3,800	2,700	5,800	3,650	5,300	4,850	7,000	930	1,500	2,600	4,500	800	1,500
SYDNEY	AUD	5,100	7,900	3,950	5,900	2,950	6,300	2,200	3,050	3,900	8,500	4,550	6,100	6,500	8,800	1,100	1,740	1,620	2,750	1,060	1,760
WELLINGTON	NZD	5,500	6,500	4,000	5,500	3,800	4,100	NP	NP	5,500	6,300	6,300	7,400	7,200	8,400	2,350	2,750	3,800	4,100	1,360	1,800

The following data represents estimates of current building costs in the respective market. Costs may vary as a consequence of factors such as site conditions, climatic conditions, standards of specification, market conditions etc.

Rates are in national currency per square metre of Gross Floor Area except as follows:

Chinese cities, Hong Kong and Macau: Rates are per square metre of Construction Floor Area, measured to outer face of external walls.

Singapore, Ho Chi Minh City, Jakarta and Kuala Lumpur: Rates are per square metre of Construction Floor Area, measured to outer face of external walls and inclusive of covered basement and above ground parking areas.

Chinese cities, Hong Kong, Macau and Singapore: All hotel rates are inclusive of Furniture Fittings and Equipment (FF&E).

INTERNATIONAL CONSTRUCTION RLB ESCALATION FORECASTS

RLB TENDER PRICE INDEX ANNUAL CHANGE

All indices are stated as annual percentage changes. ***Refer to www.rlb.com/ccc for updates.***

CALENDAR YEAR	2022	2023	2024 (F)	2025 (F)	2026 (F)	2027 (F)
AFRICA @ Q4 2024						
CAPE TOWN	9.4	7.5	0.6	4.6	5.5	5.8
DURBAN	8.0	6.6	6.2	5.3	5.2	4.9
JOHANNESBURG	5.0	6.3	0.6	4.6	5.5	5.8
AMERICAS @ Q4 2024						
BOSTON	9.1	6.2	5.4	4.8	4.3	4.0
CALGARY	8.8	6.0	6.0	5.5	4.8	4.5
CHICAGO	11.2	8.6	3.8	3.8	3.8	3.5
HONOLULU	5.1	5.5	5.3	6.0	5.0	4.0
LAS VEGAS	7.0	6.1	4.5	5.0	4.8	4.5
LOS ANGELES	7.4	5.1	4.5	4.5	4.3	4.0
NEW YORK	7.6	5.8	4.8	4.5	4.3	4.0
PHOENIX	8.4	4.6	4.3	4.0	4.0	3.8
SEATTLE	9.7	7.1	5.3	5.3	5.0	4.8
TORONTO	12.6	8.0	6.5	6.0	6.0	5.8
WASHINGTON D.C.	7.8	5.3	5.0	4.8	4.5	4.0
ASIA @ Q4 2024						
BEIJING	(2.5)	(2.8)	(1.9)	0.0	1.0	1.0
CHENGDU	6.4	0.5	1.0	1.0	2.0	2.0
GUANGZHOU	(2.6)	(0.8)	(5.1)	(1.7)	1.0	2.0
HONG KONG	7.4	3.7	1.9	0.0	2.0	2.0
MACAU	0.5	(1.9)	0.5	2.0	2.0	2.0
SEOUL	7.3	6.1	0.6	4.3	4.2	4.0
SHANGHAI	(2.4)	0.7	(0.7)	1.0	2.0	3.0
SHENZHEN	(2.6)	(2.7)	(1.8)	(0.3)	3.0	3.0
SINGAPORE	10.1	1.2	0.5	3.0	3.0	NP

NP: Not published

CALENDAR YEAR	2022	2023	2024 (F)	2025 (F)	2026 (F)	2027 (F)
EUROPE @ Q4 2024						
LONDON	7.5	4.0	2.8	3.0	3.6	4.0
MIDLANDS	7.0	3.8	3.0	3.0	3.5	4.0
NORTH WEST	7.0	4.0	3.5	3.0	3.0	4.0
NORTHERN IRELAND	NP	3.5	3.5	3.5	3.5	3.5
SOUTH WEST	7.5	4.5	3.0	3.3	3.5	3.5
WALES	7.0	3.0	3.0	3.0	3.0	3.0
YORKSHIRE & HUMBER	8.5	3.5	3.0	3.5	3.5	3.8
MIDDLE EAST @ Q4 2024						
ABU DHABI	4.0	3.5	2.4	2.8	3.3	3.8
DOHA	5.2	4.2	3.2	3.0	3.0	3.0
DUBAI	4.0	3.5	2.4	3.0	3.5	4.0
RIYADH	5.1	6.7	5.7	5.4	4.9	4.1
OCEANIA @ Q4 2024						
ADELAIDE	12.5	5.1	6.5	5.0	4.5	4.0
AUCKLAND	12.0	5.5	0.0	2.7	3.0	3.3
BRISBANE	10.5	8.0	7.2	5.6	5.1	5.1
CANBERRA	5.0	4.5	4.0	3.8	3.5	3.0
CHRISTCHURCH	9.0	5.0	2.0	2.0	3.0	3.0
DARWIN	8.0	5.5	5.5	5.0	4.5	4.0
GOLD COAST	15.5	10.5	7.5	6.0	5.0	5.0
MELBOURNE	8.0	8.0	5.0	4.0	3.5	3.5
PERTH	9.4	5.8	5.2	4.9	4.5	4.0
SYDNEY	6.9	6.0	5.5	4.5	3.5	3.5
TOWNSVILLE	12.6	8.0	7.0	6.0	5.0	4.0
WELLINGTON	9.0	5.0	4.0	3.0	3.0	3.0

AUSTRALIAN CONSTRUCTION

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AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

All costs current as at Fourth Quarter 2024. ***Refer to www.rlb.com/ccc for updates.***

CITY	ADELAIDE		BRISBANE		CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
COST RANGE PER GROSS FLOOR AREA	$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS														
Prestige, CBD														
10 TO 25 STOREYS (75–80% EFFICIENCY)	3,500	4,500	4,300	5,400	4,150	6,200	3,800	4,900	4,600	5,500	4,350	6,100	5,100	6,200
25 TO 40 STOREYS (70–75% EFFICIENCY)	3,750	4,750	4,600	5,500	4,500	6,600	4,200	5,300	5,500	6,000	4,750	6,800	6,100	7,200
40 TO 55 STOREYS (68–73% EFFICIENCY)	-	-	4,750	6,100	-	-	-	-	5,600	6,300	5,000	7,100	6,700	7,900
Investment, CBD														
UP TO 10 STOREYS (81–85% EFFICIENCY)	3,200	3,500	3,900	4,300	3,400	4,750	3,200	4,050	3,700	4,250	3,550	3,950	3,950	4,600
10 TO 25 STOREYS (76–81% EFFICIENCY)	3,300	3,650	4,600	5,300	3,500	4,950	3,500	4,150	4,450	5,000	3,650	5,300	4,550	5,300
25 TO 40 STOREYS (71–76% EFFICIENCY)	3,400	3,750	4,300	5,400	3,550	5,100	3,750	4,350	4,500	5,200	3,800	5,600	4,650	5,900
Investment, other than CBD					-	-	-	-						
WALK UP (83–87% EFFICIENCY)	3,000	3,400	3,350	4,100	1,800	3,050	3,400	3,800	3,100	3,750	2,700	3,950	3,200	3,800
UP TO 10 STOREYS (82–86% EFFICIENCY)	3,150	3,500	3,550	4,200	2,600	3,550	3,350	3,950	3,400	4,300	2,900	4,300	3,400	4,400
10 TO 25 STOREYS (77–82% EFFICIENCY)	-	-	3,900	4,850	2,750	4,150	3,200	4,400	3,750	4,750	3,250	4,600	3,950	5,100
HOTELS														
Multi-Storey (ex FF&E)														
FIVE STAR	6,000	6,700	5,800	7,500	5,100	7,600	6,700	7,500	6,200	8,200	4,850	7,000	6,500	8,800
FOUR STAR	4,500	5,200	5,000	7,000	4,400	7,200	5,300	6,100	5,600	7,200	4,200	5,800	5,300	7,900
THREE STAR	4,100	4,800	4,000	6,000	3,700	6,400	4,450	5,300	4,550	5,700	3,650	5,300	4,550	6,100
CAR PARK														
OPEN DECK MULTI-STOREY	1,500	2,100	1,800	3,800	940	1,560	1,860	2,450	1,380	1,900	930	1,500	1,100	1,740
BASEMENT: CBD	2,000	2,750	2,500	3,800	1,280	2,200	2,350	3,100	2,000	2,650	2,600	4,500	1,620	2,750
BASEMENT: OTHER THAN CBD	1,900	2,500	2,200	3,200	1,260	2,200	2,250	2,850	1,940	2,400	1,880	4,050	1,600	2,450
UNDERCROFT: OTHER THAN CBD	1,100	1,500	1,400	2,000	940	1,440	1,380	1,700	1,180	1,440	930	1,620	-	-
INDUSTRIAL BUILDINGS														
6.00 M to underside of truss and 4,500 M^2 Gross Floor Area with:														
ZINCALUME METAL CLADDING	1,100	1,500	1,260	1,700	880	1,100	1,280	1,700	1,100	1,520	800	1,160	1,060	1,360
PRECAST CONCRETE CLADDING	1,300	1,700	1,360	1,860	1,020	1,660	1,480	1,900	1,220	1,660	800	1,500	1,180	1,760
Attached Airconditioned Offices														
200 M^2	2,100	2,650	2,950	3,350	2,100	3,300	2,500	3,000	2,700	3,400	1,880	2,800	3,050	3,950
400 M^2	2,100	2,650	2,650	3,250	1,980	3,200	2,500	3,000	2,650	3,300	1,880	2,800	3,100	4,150

CONSTRUCTION RATES

The following range of current building costs could be expected should tenders be called in the respective city. Items specifically included are those normally contained in a Building Contract.

Specific exclusions:

- Goods & Services Tax (GST)
- Land
- Legal and professional fees
- Loose furniture and fittings
- Site works and drainage
- Subdivisional partitions in office buildings
- Telstra and private telephone systems (PABX)
- Tenancy works

CITY	ADELAIDE		BRISBANE		CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
COST RANGE PER GROSS FLOOR AREA	$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
AGED CARE														
SINGLE STOREY FACILITY	3,800	4,300	4,000	5,000	2,550	4,150	4,050	5,900	3,450	5,000	3,750	4,500	3,950	5,100
PRIVATE HOSPITALS														
Low Rise Hospital														
45–60 M^2 GFA/BED	6,500	8,500	8,600	11,000	5,200	8,600	6,400	8,800	6,500	8,500	4,850	6,400	4,100	5,300
55–80 M^2 GFA/BED WITH MAJOR OPERATING THEATRE	7,500	9,500	9,800	11,500	5,800	9,500	7,400	9,900	7,500	9,500	5,400	7,100	5,100	7,200
CINEMAS														
GROUP COMPLEX, 2,000–4,000 SEATS (WARM SHELL)	3,000	5,000	5,400	6,500	3,650	5,000	3,400	5,300	4,100	5,400	3,100	3,950	4,650	7,000
REGIONAL SHOPPING CENTRES														
DEPARTMENT STORE	2,550	3,550	2,500	3,500	3,000	3,800	2,850	3,950	2,850	3,400	2,700	3,950	2,200	3,350
SUPERMARKET/VARIETY STORE	2,200	2,600	2,600	4,000	1,760	3,000	2,350	3,100	2,500	3,500	1,780	2,700	2,100	4,250
DISCOUNT DEPARTMENT STORE	1,640	2,150	2,500	3,250	1,600	2,350	1,860	2,550	1,800	2,350	1,780	2,600	1,840	2,400
MALLS	2,550	4,200	3,600	5,400	2,900	4,850	2,800	4,750	3,500	5,500	2,700	4,300	2,950	6,300
SPECIALTY SHOPS	1,420	2,250	2,500	3,000	1,480	2,500	1,600	2,450	2,450	3,500	1,440	2,200	2,450	3,950
SMALL SHOPS AND SHOWROOMS														
SMALL SHOPS & SHOWROOMS	1,740	2,500	2,500	3,050	1,500	3,100	1,900	2,650	2,200	2,800	1,440	3,800	2,200	3,050
RESIDENTIAL														
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	1,960	3,800	3,000	5,500	2,050	4,050	2,300	4,250	2,550	6,600	2,450	4,750	2,500	7,600
RESIDENTIAL UNITS														
WALK-UP 85 TO 120 M^2/UNIT	2,300	3,050	3,000	5,500	2,150	5,200	2,600	3,700	2,650	4,950	2,450	5,000	-	-
TOWNHOUSES 90 TO 120 M^2/UNIT	2,000	2,950	2,500	4,800	2,150	5,100	2,350	3,400	2,650	4,650	2,450	5,000	-	-
MULTI-STOREY UNITS														
Up to 10 storeys with lift														
UNITS 60–70 M^2	3,450	4,400	4,250	5,000	3,600	5,400	3,300	4,250	4,100	5,000	2,800	4,500	4,200	5,600
UNITS 90–120 M^2	3,350	4,200	4,250	5,000	3,550	5,200	3,200	4,050	3,800	4,850	2,700	4,400	3,900	5,300
Over 10 and up to 20 storeys														
UNITS 60–70 M^2	3,950	4,900	5,000	5,600	3,850	5,800	3,400	4,450	4,100	5,400	3,350	5,000	4,350	6,200
UNITS 90–120 M^2	3,800	4,750	5,000	5,600	3,800	5,800	3,300	4,250	4,100	5,500	3,250	4,850	4,200	5,900
Over 20 and up to 40 storeys														
UNITS 60–70 M^2	4,050	4,950	4,500	6,500	4,500	6,300	3,700	4,650	5,000	5,800	4,000	5,100	5,900	7,800
UNITS 90–120 M^2	3,900	4,800	4,500	6,500	4,300	6,000	3,550	4,350	5,000	6,000	3,900	4,800	5,300	6,700
Over 40 and up to 80 storeys														
UNITS 60–70 M^2	-	-	5,500	6,500	-	-	-	-	5,900	6,700	4,650	5,800	6,600	8,500
UNITS 90–120 M^2	-	-	5,500	6,500	-	-	-	-	5,900	6,800	4,550	5,600	6,400	8,300

NOTES

i Car Parking costs have been excluded to arrive at the various building rates.

ii Refer to Page 19 for definitions.

ii The percentages shown against each building may be used to calculate the rate per Net Lettable Area.

Example: the NLA rate for a Premium Office CBD 10 to 25 Storeys would be calculated NLA rate = $\$/M^2 \div$ efficiency percentage.

AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2024. ***Refer to www.rlb.com/ccc for updates.***

CITY	ADELAIDE		BRISBANE		CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
COST RANGE PER GROSS FLOOR AREA	$/M²		$/M²		$/M²		$/M²		$/M²		$/M²		$/M²	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS														
Prestige, CBD														
10 TO 25 STOREYS (75-80% EFFICIENCY)	1,063	1,439	1,443	1,904	1,018	1,477	1,324	1,738	1,003	1,633	1,245	1,830	1,323	1,798
25 TO 40 STOREYS (70-75% EFFICIENCY)	1,161	1,563	1,697	1,910	1,080	1,601	1,421	1,819	1,186	1,734	1,295	1,890	1,557	1,799
40 TO 55 STOREYS (68-73% EFFICIENCY)	-	-	1,895	2,095	-	-	-	-	1,254	1,856	1,315	1,990	1,734	1,985
Investment, CBD														
UP TO 10 STOREYS (81-85% EFFICIENCY)	928	1,173	990	1,377	844	1,353	1,040	1,507	782	1,402	935	1,545	905	1,295
10 TO 25 STOREYS (76-81% EFFICIENCY)	991	1,334	1,166	1,500	894	1,353	1,122	1,648	867	1,490	975	1,620	1,069	1,412
25 TO 40 STOREYS (71-76% EFFICIENCY)	1,057	1,419	1,292	1,647	894	1,415	-	-	957	1,565	1,045	1,680	1,183	1,554
INVESTMENT, OTHER THAN CBD														
1 TO 3 STOREYS (81-85% EFFICIENCY)	602	849	696	972	534	732	960	1,235	543	921	565	825	622	900
UP TO 10 STOREYS (82-86% EFFICIENCY)	766	1,102	977	1,328	707	1,018	1,007	1,462	679	1,129	765	1,130	892	1,245
10 TO 25 STOREYS (77-82% EFFICIENCY)	-	-	1,177	1,520	782	1,154	1,107	1,513	751	1,280	885	1,255	1,078	1,434
HOTELS														
Multi-Storey														
FIVE STAR	1,199	1,717	1,722	2,171	1,451	1,973	1,650	2,132	2,166	2,865	1,650	2,375	1,551	2,020
FOUR STAR	1,070	1,494	1,522	2,022	1,324	1,769	1,452	1,756	1,565	2,445	1,380	2,000	1,373	1,876
THREE STAR	1,042	1,302	1,308	1,693	1,044	1,514	1,280	1,581	1,183	1,870	1,120	1,745	1,175	1,569
CAR PARK							-	-						
OPEN DECK MULTI-STOREY	174	339	99	230	197	320	231	440	120	371	190	435	87	218
BASEMENT: CBD	284	470	348	464	271	541	366	541	211	480	270	580	325	437
BASEMENT: OTHER THAN CBD	255	445	219	411	197	529	331	536	198	439	255	560	201	378
UNDERCROFT: OTHER THAN CBD	105	159	74	101	74	135	145	335	39	82	190	440	65	94
INDUSTRIAL BUILDINGS														
6.00 M to underside of truss and 4,500 M² Gross Floor Area with:														
ZINCALUME METAL CLADDING	191	338	185	317	260	459	258	614	226	421	220	470	159	284
PRECAST CONCRETE CLADDING	191	338	185	320	260	446	250	602	226	421	235	495	159	287
Attached Airconditioned Offices														
200 SQ.M.	513	736	747	1,261	595	793	754	1,057	582	847	535	865	667	1,185
400 SQ.M.	507	677	747	1,281	595	719	754	1,057	582	1,124	535	815	667	1,203

CITY	ADELAIDE		BRISBANE		CANBERRA		DARWIN		MELBOURNE		PERTH		SYDNEY	
COST RANGE PER GROSS FLOOR AREA	$/M²		$/M²		$/M²		$/M²		$/M²		$/M²		$/M²	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
AGED CARE														
SINGLE STOREY FACILITY	1,250	1,760	603	1,107	442	824	1,254	1,803	565	1,388	900	1,515	550	1,021
PRIVATE HOSPITALS														
Low Rise Hospital														
45-60 M² GFA/BED	1,533	1,940	1,525	1,973	1,154	1,522	1,756	2,034	1,234	1,968	1,505	2,055	1,422	1,849
55-80 M² GFA/BED WITH MAJOR OPERATING THEATRE	1,801	2,516	2,038	2,797	1,509	2,460	1,997	2,672	1,483	2,683	1,690	2,325	1,913	2,653
CINEMAS														
GROUP COMPLEX, 2,000-4,000 SEATS. (WARM SHELL)	907	1,201	1,433	2,058	838	1,008	1,156	1,458	776	1,192	915	1,237	1,377	1,982
REGIONAL SHOPPING CENTRES														
DEPARTMENT STORE	555	861	739	1,007	787	905	733	1,001	660	1,067	840	1,195	695	954
SUPERMARKET/VARIETY STORE	477	805	742	1,014	493	740	755	1,049	524	1,016	720	1,070	699	959
DISCOUNT DEPARTMENT STORE	420	656	697	900	493	670	687	958	459	881	740	960	659	859
MALLS	579	868	793	1,244	611	905	701	1,069	608	1,185	-	-	749	1,184
SPECIALTY SHOPS	402	635	764	1,125	435	681	630	906	420	887	475	830	720	1,067
SMALL SHOPS AND SHOWROOMS														
SMALL SHOPS AND SHOWROOMS	452	706	518	825	259	707	476	867	272	849	365	790	487	778
RESIDENTIAL														
SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	380	716	291	1,038	250	557	384	740	259	826	320	1,075	260	980
RESIDENTIAL UNITS														
WALK-UP 85 TO 120 M²/UNIT	375	715	319	989	249	698	456	655	259	745	330	640	293	905
TOWNHOUSES 90 TO 120 M²/UNIT	375	725	273	935	130	698	456	655	259	718	330	640	255	854
MULTI-STOREY UNITS														
Up to 10 storeys with lift														
UNITS 60-70 M²	535	834	903	1,276	580	943	747	971	640	1,140	665	1,190	836	1,191
UNITS 90-120 M²	525	794	854	1,242	580	883	707	923	634	1,100	655	1,150	791	1,162
Over 10 and up to 20 storeys														
UNITS 60-70 M²	559	930	1,028	1,374	629	943	739	965	686	1,173	750	1,195	957	1,284
UNITS 90-120 M²	540	887	981	1,262	629	1,040	725	946	686	1,132	740	1,145	913	1,181
Over 20 and up to 40 storeys														
UNITS 60-70 M²	593	973	1,115	1,561	751	1,066	812	998	802	1,285	880	1,215	1,027	1,475
UNITS 90-120 M²	569	941	1,097	1,475	703	1,066	794	975	776	1,166	840	1,290	1,009	1,387
Over 40 and up to 80 storeys														
UNITS 60-70 M²	-	-	1,446	1,837	-	-	-	-	1,015	1,581	1,155	1,575	1,346	1,753
UNITS 90-120 M²	-	-	1,408	1,823	-	-	-	-	944	1,514	1,045	1,435	1,313	1,741

Building Services Costs include:
- Building Management
- Electrical
- Fire Protection
- Hydraulic
- Mechanical
- Special Equipment
- Vertical Transport

Refer to page 31 for detailed services costs.

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 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
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	215.6	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	219.7	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	224.0	137.0	197.0	133.7	189.4	130.9	203.5	135.3	202.1	132.0	221.4	135.8
DECEMBER 2023	201.9	137.1	228.4	137.7	199.2	134.3	192.0	131.5	207.4	136.1	205.0	134.0	224.7	136.4
MARCH 2024	205.1	138.1	232.4	139.2	201.2	135.6	194.6	132.4	210.0	137.5	207.6	134.8	227.7	137.7
JUNE 2024	208.4	139.9	236.4	140.6	203.1	136.8	197.2	133.6	212.5	138.4	210.3	137.6	230.8	139.1
SEPTEMBER 2024	211.7	140.6	240.6	139.4	205.1	137.2	199.9	133.8	215.2	139.3	212.9	137.0	233.9	139.8
DECEMBER 2024	215.0		244.8		207.2		202.6		217.8		215.7		237.0	

AUSTRALIAN CONSTRUCTION DEFINITIONS

CBD

Central Business District.

BUILDING WORKS

Building works include substructure, structure, finishings, fittings, preliminary items, attendance and builder's work in connection with services.

BUILDING SERVICES

Building services include special equipment, hydraulics, fire protection, mechanical, vertical transport, building management and electrical services.

OFFICE BUILDINGS

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 M²	45-65 M²	40-55 M²
FOUR STAR	60-85 M²	35-45 M²	25-40 M²
THREE STAR	40-65 M²	30-40 M²	10-25 M²

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.

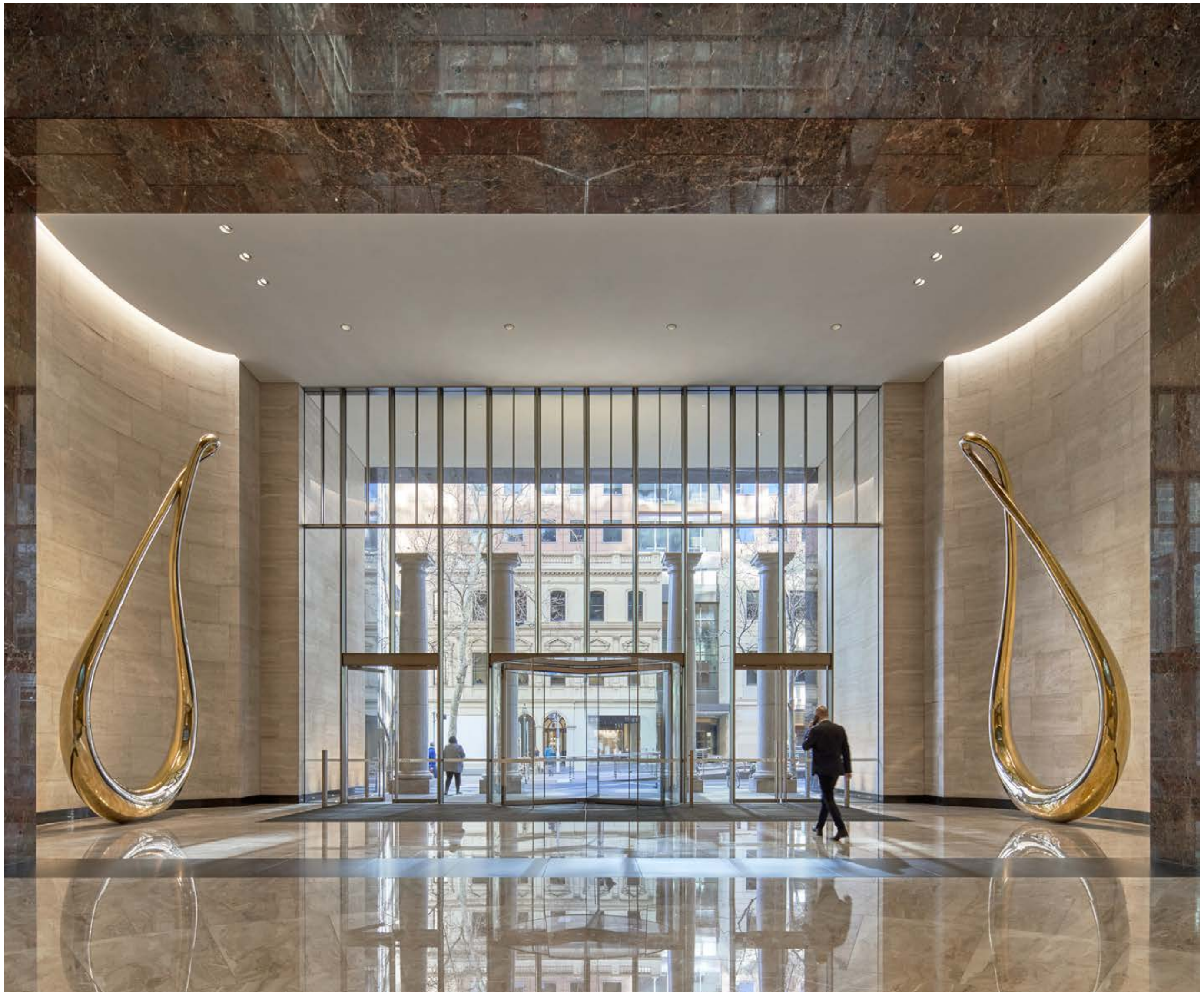
Exclusions: Loose furniture, special fittings, washing machines, dryers and refrigerators.

Rider Levett Bucknall Award for Best Public Art Project

This award celebrates excellence in integrating public art within developments, transforming spaces into vibrant, engaging environments that enrich our cities and communities.

Eligibility for the award requires the Public Art Project to be commissioned by the Property Developer or Owner and completed by 31 December 2023. The project must have been open and accessible to the public for at least one year as of 31 December 2024. Only members of the Property Council of Australia may enter, with the nominator or owner required to be a member.

2024 WINNER



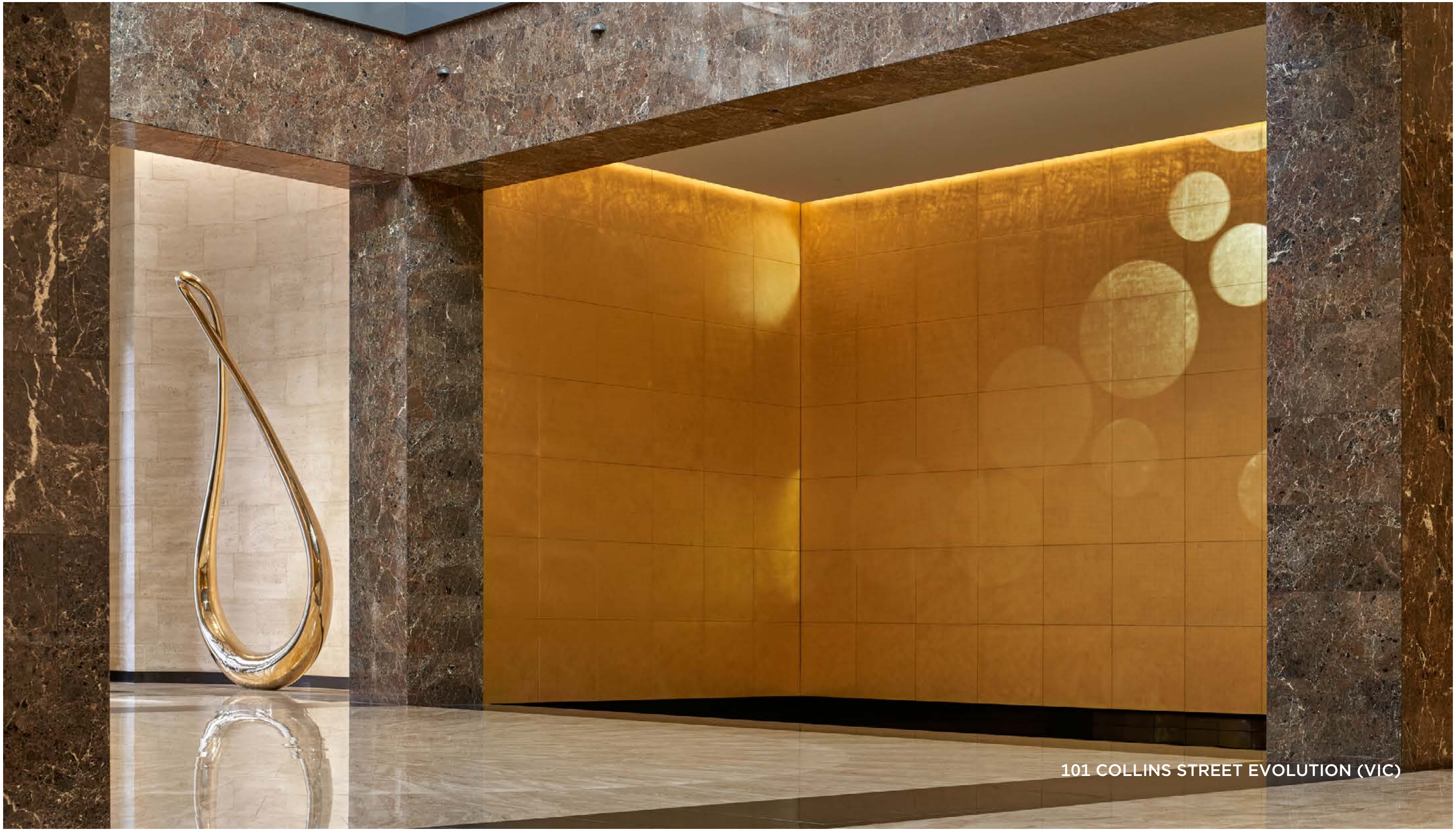
101 COLLINS STREET EVOLUTION (VIC)

NOMINATED BY JLL

OWNED BY 101 COLLINS ST

Art has always been synonymous with 101 Collins Street. It is home to some of the most compelling gallery spaces in the city. Exhibiting acclaimed local and international artists, a suite of permanent public artworks reflects 101 Collins' past, present and future as an ardent contributor to Melbourne's art community.

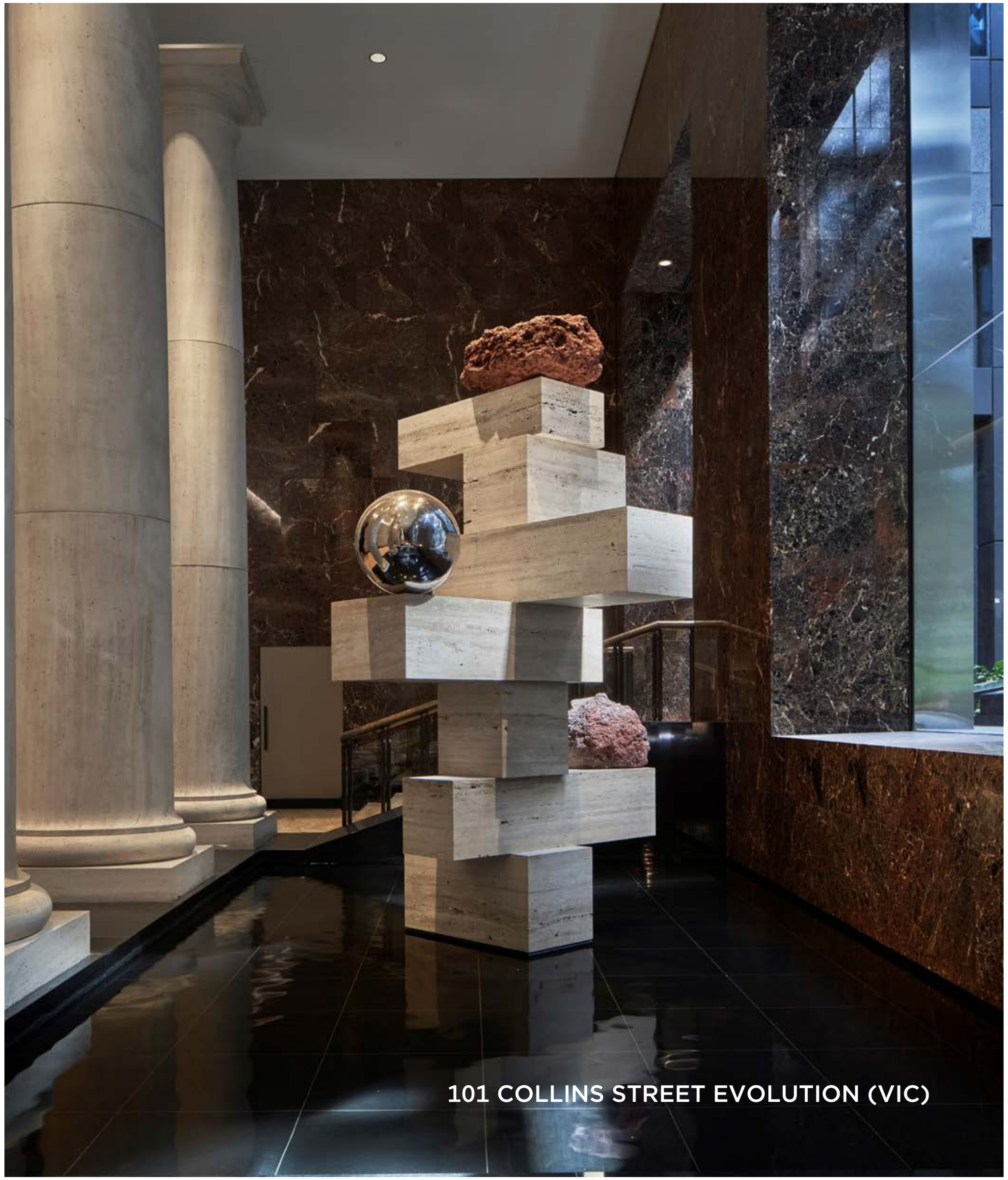
2024 WINNER



101 COLLINS STREET EVOLUTION (VIC)

2024 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."



101 COLLINS STREET EVOLUTION (VIC)

2024 FINALISTS

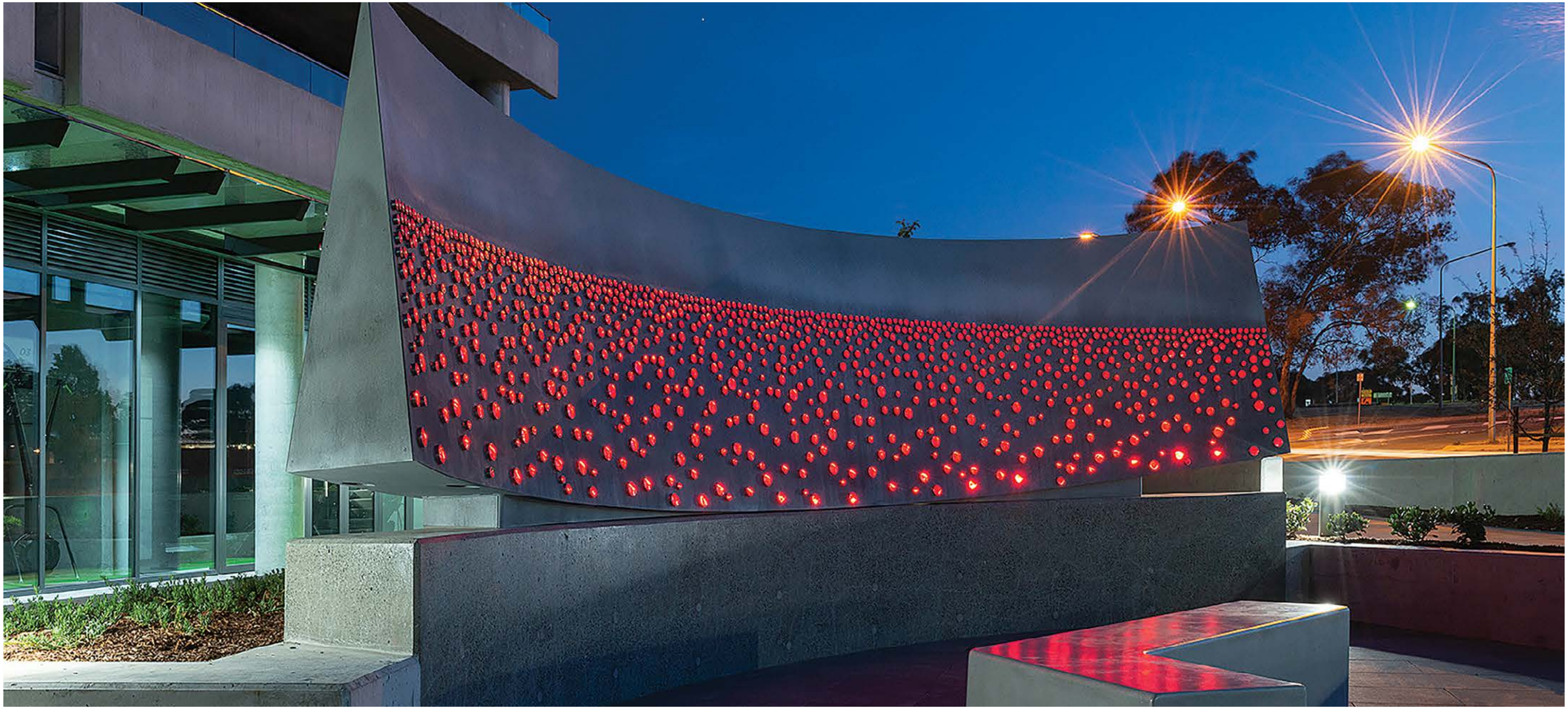
CONNECTIVITY - KARINGAL ARTS TRAIL - VIC

NOMINATED BY ISPT

OWNED BY ISPT

Connectivity - Karingal Arts Trail delivers landmark public art to the Mornington Peninsula in Sound Shell, a 2.5-metre sculpture by local artist Christabel Wigley. Accompanied by an interactive art journey spanning eight works by six Australian artists, Connectivity is an ISPT-led placemaking partnership including art group McClelland and Bunurong Land Council.

2024 FINALISTS



FIELD OF LIGHT - ACT

NOMINATED BY HINDMARSH CONSTRUCTION AUSTRALIA

OWNED BY HINDMARSH CONSTRUCTION AUSTRALIA

"Field of Lights" at Iskia Apartments blends art and technology, paying tribute to the historical presence of the RSL while fostering community engagement. With programmable LED lights creating an immersive experience, it honours veterans' sacrifices, promotes sustainability, and celebrates the site's rich heritage as a hub for community connection.

2024 FINALISTS

HERITAGE LANES - QLD

NOMINATED BY MIRVAC AND M&G REAL ESTATE

OWNED BY MIRVAC AND M&G REAL ESTATE

Heritage Lanes strikes a unique balance between past and present, offering a modern, state-of-the-art workplace and lifestyle destination, while paying homage to its impressive heritage via an enviable public art collection. With sustainable design principles, award winning art and world-class amenities Heritage Lanes sets a new standard in office assets.

2024 FINALISTS

LAYERS OF US - NSW

NOMINATED BY HUNTER AND CENTRAL COAST DEVELOPMENT CORPORATION

OWNED BY HUNTER AND CENTRAL COAST DEVELOPMENT CORPORATION

Hunter and Central Coast Development Corporation and artist Jasmine Craciun have created ‘Layers of Us’, a bold interpretive artwork and cultural centrepiece in Newcastle’s Honeysuckle precinct. Tying seamlessly into the waterfront promenade, it draws on the history of Honeysuckle, celebrating the area’s First People and their flourishing way of life.

2024 FINALISTS

LYF ON OXFORD - VIC

NOMINATED BY URBAN

DEVELOPED BY URBAN

Lyf on Oxford embeds Collingwood's world renowned street art scene into the very core of the hotel's identity, both internally and externally. The scale and variety of application is what makes it an exception example of how public art can be implemented in a new development.

RIDERS DIGEST
MELBOURNE, AUSTRALIA
53RD EDITION

ACKNOWLEDGEMENTS
Rider Levett Bucknall wish to express their appreciation for advice received from the following organisations in the preparation of this compendium:

Property Council of Australia
Measurement of Net Lettable Area.

Cushman Wakefield, JLL, Knight Frank, Savills, Colliers Research
Land Values, Rents and Yields, Rental Growth Rates and Construction Sector Data.

WSP Structures
Reinforcement Ratios.

Australian Bureau of Statistics
Construction and Building Data and CPI information.

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or your local RLB office (page 58)

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MELBOURNE CONSTRUCTION COSTS

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Hotel Furniture, Fittings & Equipment	33
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Recreational Facilities	34
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MELBOURNE CONSTRUCTION BUILDING SERVICES COSTS

All costs current as at Fourth Quarter 2024.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT $\$/M^2$		HYDRAULIC $\$/M^2$		FIRE $\$/M^2$		MECH. $\$/M^2$		VERTICAL TRANSPORT $\$/M^2$		BUILDING MGT. $\$/M^2$		ELECTRICAL $\$/M^2$		TOTAL $\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS																
Prestige, CBD																
10 TO 25 STOREYS (75-80% EFFICIENCY)	20	68	91	115	84	102	388	623	142	298	71	115	207	312	1,003	1,633
25 TO 40 STOREYS (70-75% EFFICIENCY)	20	68	91	122	78	102	401	650	306	352	71	115	220	325	1,186	1,734
40 TO 55 STOREYS (68-73% EFFICIENCY)	32	68	97	122	78	108	414	664	323	434	71	122	239	339	1,254	1,856
Investment, CBD																
UP TO 10 STOREYS (81-85% EFFICIENCY)	-	14	78	102	71	95	323	644	65	203	58	102	188	244	782	1,402
10 TO 25 STOREYS (76-81% EFFICIENCY)	26	61	78	108	71	102	336	596	103	271	52	81	200	271	867	1,490
25 TO 40 STOREYS (71-76% EFFICIENCY)	19	61	84	115	71	108	349	569	168	339	52	75	213	298	957	1,565
Investment, other than CBD																
1 TO 3 STOREYS (81-85% EFFICIENCY)	-	14	71	108	65	95	259	406	-	54	19	41	129	203	543	921
UP TO 10 STOREYS (82-86% EFFICIENCY)	13	20	65	108	65	102	272	434	78	194	26	54	162	217	679	1,129
10 TO 25 STOREYS (77-82% EFFICIENCY)	19	61	71	108	65	102	297	447	91	251	26	75	181	237	751	1,280
HOTELS																
Multi-Storey																
FIVE STAR	116	149	291	373	97	122	466	610	194	406	97	122	905	1,084	2,166	2,865
FOUR STAR	91	122	259	359	91	115	388	515	103	339	52	115	582	881	1,565	2,445
THREE STAR	78	108	233	359	84	115	362	474	52	224	52	115	323	474	1,183	1,870
CAR PARK																
OPEN DECK MULTI-STOREY	-	-	26	41	13	61	-	34	43	134	7	41	32	61	120	371
BASEMENT: CBD	-	-	39	61	45	75	26	75	43	134	19	47	39	88	211	480
BASEMENT: OTHER THAN CBD	-	-	32	47	39	68	26	68	43	134	19	47	39	75	198	439
UNDERCROFT: OTHER THAN CBD	-	-	6	7	6	14	-	-	-	-	-	14	26	47	39	82
INDUSTRIAL BUILDINGS																
6.00 M to underside of truss and 4,500 M^2 Gross Floor Area with:																
ZINCALUME METAL CLADDING	-	-	52	88	58	88	45	95	-	-	6	28	65	122	226	421
PRECAST CONCRETE CLADDING	-	-	52	88	58	88	45	95	-	-	6	28	65	122	226	421
Attached Air Conditioned Offices																
200 M^2	-	-	71	102	58	102	285	366	-	-	19	61	149	217	582	847
400 M^2	-	-	71	95	58	102	285	393	-	244	19	61	149	230	582	1,124

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT $\$/M^2$		HYDRAULIC $\$/M^2$		FIRE $\$/M^2$		MECH. $\$/M^2$		VERTICAL TRANSPORT $\$/M^2$		BUILDING MGT. $\$/M^2$		ELECTRICAL $\$/M^2$		TOTAL $\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
AGED CARE																
SINGLE STOREY FACILITY	19	112	176	263	38	105	113	461	-	-	44	158	176	290	565	1,388
PRIVATE HOSPITALS																
Low Rise Hospital																
45-60 M^2 GFA/BED	45	122	181	271	71	108	582	813	57	112	65	163	233	379	1,234	1,968
55-80 M^2 GFA/BED WITH MAJOR OPERATING THEATRE	52	135	207	298	71	108	711	1,152	92	271	91	203	259	515	1,483	2,683
CINEMAS																
GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)	-	47	78	122	84	95	453	644	-	27	32	68	129	190	776	1,192
REGIONAL SHOPPING CENTRES																
DEPARTMENT STORE	26	54	58	95	65	88	272	352	-	112	32	61	207	305	660	1,067
SUPERMARKET/VARIETY STORE	19	41	71	108	52	81	194	298	-	190	32	54	155	244	524	1,016
DISCOUNT DEPARTMENT STORE	19	41	71	88	52	81	155	271	-	135	32	61	129	203	459	881
MALLS	-	47	71	108	58	102	233	406	-	135	26	61	220	325	608	1,185
SPECIALTY SHOPS	-	-	52	88	58	88	233	406	-	135	-	34	78	135	420	887
SMALL SHOPS AND SHOWROOMS																
SMALL SHOPS & SHOWROOMS	-	-	91	135	39	88	65	366	-	108	-	-	78	151	272	849
RESIDENTIAL																
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	-	-	103	203	6	14	32	203	-	163	-	41	116	203	259	826
RESIDENTIAL UNITS																
WALK-UP 85 TO 120 M^2/UNIT	-	-	110	244	6	34	32	244	-	-	-	34	110	190	259	745
TOWNHOUSES 90 TO 120 M^2/UNIT	-	-	103	244	6	34	32	244	-	-	-	34	116	163	259	718
MULTI-STOREY UNITS																
Up to 10 storeys with lift																
UNITS 60-70 M^2	7	48	207	285	71	95	142	339	26	83	19	61	168	230	640	1,140
UNITS 90-120 M^2	7	48	200	271	71	95	155	325	26	83	19	61	155	217	634	1,100
Over 10 and up to 20 storeys																
UNITS 60-70 M^2	7	48	220	285	71	95	155	339	32	88	19	61	181	257	686	1,173
UNITS 90-120 M^2	7	48	213	271	71	95	168	325	32	88	19	61	175	244	686	1,132
Over 20 and up to 40 storeys																
UNITS 60-70 M^2	7	48	233	298	71	95	188	366	78	119	19	61	207	298	802	1,285
UNITS 90-120 M^2	7	48	226	285	71	95	181	352	78	54	19	61	194	271	776	1,166
Over 40 and up to 80 storeys																
UNITS 60-70 M^2	7	48	239	312	78	102	239	440	213	320	19	61	220	298	1,015	1,581
UNITS 90-120 M^2	7	48	194	285	78	102	226	427	213	320	19	61	207	271	944	1,514

SPECIAL EQUIPMENT
Special Equipment includes Building Maintenance Units, Medical Gases, Chutes, Incinerators and Compactors where appropriate.

HYDRAULIC
Hydraulic Services include Cold Water Supply, Soil, Waste and Ventilation Plumbing and Associated Sanitary Fittings and Faucets where appropriate.

FIRE PROTECTION
Fire Services include Detectors, Warden Communication, Sprinklers, Hydrants, Hose Reels and Extinguishers.

MECHANICAL
Mechanical Services include Air Conditioning, Ventilation, Heating and Domestic Hot Water where appropriate.

VERTICAL TRANSPORT
Transport Services include Lifts, Escalators, Travelators, Dumbwaiters, etc. where appropriate.

BUILDING MANAGEMENT
Building Management Services include Communications, Security and Building Automation Systems where appropriate.

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

MELBOURNE CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
HOTELS			
Multi-Storey (excluding basements)			
FIVE STAR	662,500	820,000	BEDROOM
FOUR STAR	505,000	685,000	BEDROOM
THREE STAR	327,500	440,000	BEDROOM
CAR PARKS			
Based on 30 M² per car			
OPEN DECK MULTI-STOREY	62,000	86,000	CAR
BASEMENT – CBD	91,000	120,000	CAR
BASEMENT – OTHER THAN CBD	88,000	110,000	CAR
UNDERCROFT – OTHER THAN CBD	54,000	65,000	CAR
AGED CARE			
FACILITY	262,500	320,000	BEDROOM
PRIVATE HOSPITALS			
Low Rise Hospital			
45–60 M² GFA/BED	300,000	400,000	BED
55–80 M² GFA/BED	370,000	588,000	BED
CINEMAS			
MULTIPLEX COMPLEX (WARM SHELL)	11,000	16,750	SEAT
HOUSING			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) – 325 M²	687,500	2,275,000	HOUSE
RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)			
WALK-UP UNITS 85–120 M²/UNIT	272,500	562,500	UNIT
TOWNHOUSES 90–120 M²/UNIT	302,500	672,500	UNIT
MULTI-STOREY RESIDENTIAL UNITS			
Up to 10 storeys with lift			
UNITS 60–70 M²	290,000	415,000	UNIT
UNITS 90–120 M²	385,000	660,000	UNIT
Over 10 and up to 20 storeys			
UNITS 60–70 M²	315,000	455,000	UNIT
UNITS 90–120 M²	415,000	752,500	UNIT
Over 20 and up to 40 storeys			
UNITS 60–70 M²	377,500	512,500	UNIT
UNITS 90–120 M²	497,500	805,000	UNIT
Over 40 and up to 80 storeys			
UNITS 60–70 M²	452,500	767,500	UNIT
UNITS 90–120 M²	540,000	1,100,000	UNIT

MELBOURNE CONSTRUCTION SITEWORKS COSTS

LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	67,000	99,000	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	205	390	M²
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	50	85	M²

CAR PARKS – ON GROUND

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

	LOW	HIGH	PER
LIGHT DUTY PAVING.	3,000	5,000	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	7,500	9,000	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	6,000	9,000	CARSPACE

ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP	1,660	2,500	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	2,150	3,750	M

MELBOURNE 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	120	135	M^2
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	155	220	M^2
SINGLE STOREY FACTORY/WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
▪ METAL CLAD	155	235	M^2
▪ BRICK CLAD	170	250	M^2
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	235	300	M^2
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING			
▪ REINFORCED CONCRETE	320	520	M^2
▪ STRUCTURAL STEEL	320	520	M^2
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	370	580	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	76,000	150,000	BEDROOM
FOUR STAR RATING	40,250	87,000	BEDROOM
THREE STAR RATING	29,500	61,000	BEDROOM

MELBOURNE 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	1,800	2,500	2,100	2,950	M^2
MAJOR COMPANY HEADQUARTERS	2,000	3,500	2,400	4,000	M^2
SOLICITORS, FINANCIERS	3,200	4,500	3,600	5,200	M^2
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	5,200	19,250	M^2
COMPUTER AREAS	3,150	6,700	-	-	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	2,700	5,100	EACH
SECRETARIAL	3,200	7,300	EACH
TECHNICAL STAFF	4,850	8,300	EACH
EXECUTIVE	7,600	13,000	EACH

REFURBISHMENT

Office

The following refurbishment costs include for demolition and removal of partitions and internal finishes, provide new floor, ceiling and wall finishes, but excluding fitting out and removal of asbestos and upgrading of building for GreenStar ratings. The lower end of the range indicates re-use and modification of existing specialist building services, while the upper end of the range indicates complete replacement of equipment and accessories.

	LOW	HIGH	PER
CBD OFFICES TYPICAL FLOOR	1,480	3,600	M^2
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	970	2,500	M^2

MELBOURNE 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	3,700	6,900	M^2

SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	5,300	7,900	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)	882,500	1,575,000	EACH
• EXTRA FOR HEATING	22,000	44,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	198,000	313,500	EACH
• EXTRA FOR WET DECK	27,500	55,000	EACH
OLYMPIC (50.0 X 21.5 M)	2,325,000	3,675,000	EACH
• EXTRA FOR HEATING	44,000	71,500	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	286,000	478,500	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	93,500	154,000	EACH

SMALL BOAT AND YACHT MARINA BERTHS

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

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	27,750	36,000	BERTH
SINGLE LOADED BERTHS	38,250	51,000	BERTH
SUPER YACHTS	315,000	422,500	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	66,000	79,000	COURT
RED POROUS (EN-TOUT-CAS)	37,250	48,750	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	55,000	67,000	COURT
ASPHALT (5MM)	41,000	54,000	COURT
REBOUND ACE	145,000	167,500	COURT
PLEXICUSHION	-	-	COURT
CONCRETE	52,000	58,000	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	9,700,000	18,600,000	COURSE
SITE REQUIRING ROCK EXCAVATION	16,800,000	21,800,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	18,500,000	28,425,000	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	110	160	M^2

GRANDSTANDS

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

	LOW	HIGH	PER
GRANDSTAND	12,750	26,250	SEAT

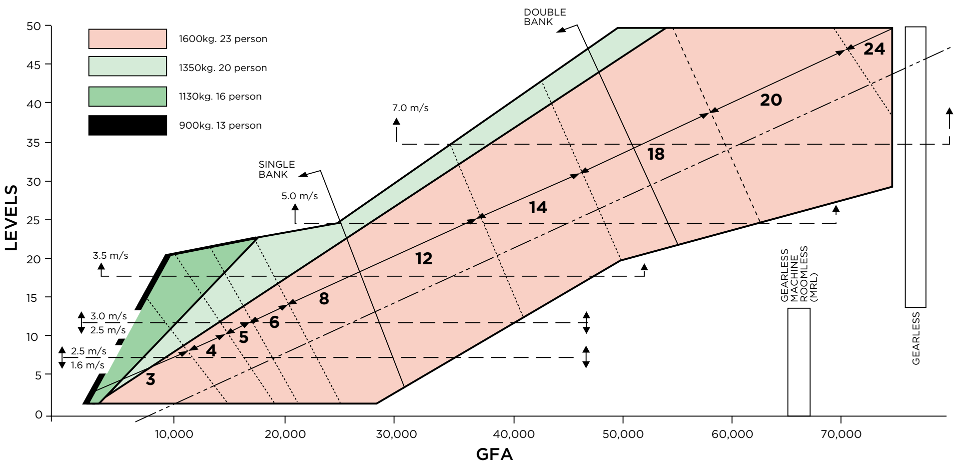
MELBOURNE CONSTRUCTION VERTICAL TRANSPORTATION

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	-	-	-	-
	GEARLESS TO 17 PASSENGER	1	5	143,798	235,345	11,132	7,865
	GEARLESS UP TO 17 PASSENGER	1.6	8	187,110	300,685	11,132	7,865
	GEARLESS	2.5	10	349,965	562,650	13,068	9,801
	GEARLESS	3.5	10	574,613	719,950	15,004	9,801
	GEARLESS	4	10	599,445	745,965	15,004	10,527
	GEARLESS	5	10	687,225	889,955	15,004	10,527
	GEARLESS	6	10	849,503	1,020,635	18,271	13,068
	GEARLESS	7	10	874,335	1,046,650	18,997	13,794
	GEARLESS	8	10	962,115	1,138,610	19,602	14,399
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	512,243	601,975	18,997	12,221
	GEARLESS	2.5	10	811,965	1,099,285	15,730	10,527
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	412,335	549,340	17,061	13,068
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	312,428	523,325	39,204	32,670
	GEARLESS 2,500 KG	2.5	10	899,168	1,099,285	16,335	11,737
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	150,150	209,330	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	181,335	327,305	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	41,003	48,400	5,445	1,815
	LARGER UNIT	0.2	3	57,173	73,205	6,050	1,815
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	35,228	45,980	-	-
	1,000 TO 4,000 MM	0.1	2	52,553	61,710	-	-

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

MELBOURNE DEVELOPMENT

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MELBOURNE DEVELOPMENT STAMP DUTIES

When purchasing Victorian land, which may include buildings, there is a liability to pay stamp duty. The duty payable is based on the market value of the property or the purchase price, whichever is greater.

DUTIABLE VALUE RANGE	PUBLISHED RATE AS AT 1/07/2024
$0 - $25,000	1.4 PER CENT OF THE DUTIABLE VALUE OF THE PROPERTY
$25,001 TO $130,000	$350 PLUS 2.4 PER CENT OF THE DUTIABLE VALUE IN EXCESS OF $25,000
$130,001 TO $960,000	$2,870 PLUS 6 PER CENT OF THE DUTIABLE VALUE IN EXCESS OF $130,000
$960,001 TO $2,000,000	5.5 PER CENT OF THE DUTIABLE VALUE
MORE THAN $2,000,000	$110,000 PLUS 6.5 PER CENT OF THE DUTIABLE VALUE IN EXCESS OF $2,000,000

The Victorian Government offers a concession when purchasing an "off-the-plan property", either as a land and building package, or a refurbished lot. The purchaser must also be eligible for either of the below:

A first home buyer duty exemption or concession may be available if:

- Contract to purchase first home was on or after 1 July 2017
- The home has a dutiable value of
  - $600,000 or less to receive the first home buyer duty exemption,
  - $600,001 to $750,000 to receive the first home buyer duty concession (50%).
- All purchasers meet the First Home Owner Grant eligibility criteria

A principal place of residence concession may be available if:

- The property purchased has a value of less than $550,000
- The home buyer starts using their property within 12 months of settlement as their principal place of residence, and live in the property for a continuous period of at least 12 months

Residential property purchased by **foreign purchasers** must pay Foreign Purchaser Additional Duty (FPAD) in addition to land transfer duty on the dutiable value of the property purchased. The dutiable value is the greater of the price paid, or the market value of the property/land.

For contracts, transactions, agreements, and arrangements entered into on or after 1 July 2019, the additional FPAD duty rate is 8%.

Commercial and Industrial Property Tax (CIPT) Reform

Commercial and industrial properties are moving from land transfer duty (also known as stamp duty) and landholder duty to an annual property tax.

From 1 July 2024, when a property is sold, it will transition into the CIPT system. Stamp duty will be payable one final time, and then, after ten years, a tax of 1% of the property's unimproved land value will apply.

Ten years after the entry transaction, CIPT will begin to apply to the property at a flat rate of 1% of the property's site (unimproved) value each year provided the property continues to have a qualifying use. A reduced rate of .5% applies to build to rent land.

Temporary 'off the plan' concession

On 21 October 2024, the Victorian Government announced a new temporary off-the-plan land transfer (stamp) duty concession. The new concession will be available for all 'off-the-plan' purchases of dwellings (including apartments and townhouses) within strata subdivisions where the contract is entered into from 21 October 2024, for 12 months. The concession will be available for all home buyers and is not capped.

For further details refer to www.sro.vic.gov.au

MELBOURNE DEVELOPMENT LAND TAX

Land tax is an annual tax levied on owners of taxable land in Victoria as at midnight on 31 December of the year preceding the year of assessment. For example, the 2024 assessment is based on land holdings as at midnight on 31 December 2023.

In general, a principal place of residence or land used for primary production is exempt from land tax.

The Land Tax Act 2005 has been amended to introduce an additional temporary land tax surcharge (**COVID debt repayment plan – land tax**) from the 2024 land tax year, expiring after 10 years. Properties exempt from land tax will also be exempt from the surcharge.

- For taxable landholdings between $50,000 and $100,000, a $500 surcharge will apply.
- For taxable landholdings between $100,000 and $300,000 (or up to $250,000 for trusts), a $975 flat surcharge will apply.
- For taxable landholdings over $300,000 (or over $250,000 for trusts), $975 **plus** an additional 0.10 percentage points.

Absentee owner surcharge (AOS)

The *Land Tax Act 2005* has been amended to increase the additional AOS rate from 2% to 4% and reduce the tax free threshold for non-trust absentee owners from $300,000 to $50,000, from the 2024 land tax year.

Base Land tax is assessed on a calendar year basis.

TOTAL TAXABLE VALUE OF LANDHOLDINGS	2025 LAND TAX PAYABLE
< $50,000	NIL
$50,000 TO < $100,000	$500
$100,000 TO < $300,000	$975
$300,000 TO < $600,000	$1375 PLUS 0.3% OF AMOUNT > $300,000
$600,000 TO < $1,000,000	$2,250 PLUS 0.6% OF AMOUNT > $600,000
$1,000,000 TO < $1,800,000	$4,650 PLUS 0.9% OF AMOUNT > $1,000,000
$1,800,000 TO < $3,000,000	$11,850 PLUS 1.65% OF AMOUNT > $1,800,000
MORE THAN $3,000,000	$31,650 PLUS 2.65% OF AMOUNT > $3,000,000

Land held on trust is taxed differently from land held by a person in their own right.

TOTAL TAXABLE VALUE OF TRUST OWNED LANDHOLDINGS	2025 LAND TAX PAYABLE
< $25,000	NIL
$25,000 TO < $50,000	$82 PLUS 0.375% OF AMOUNT > $25,000
$50,000 TO < $100,000	$676 PLUS 0.375% OF AMOUNT > $50,000
$100,000 TO < $250,000	$1,338 PLUS 0.375% OF AMOUNT > $100,000
$250,000 TO < $600,000	$1,901 PLUS 0.675% OF AMOUNT > $250,000
$600,000 TO < $1,000,000	$4,263 PLUS 0.975% OF AMOUNT > $600,000
$1,000,000 TO < $1,800,000	$8,163 PLUS 1.275% OF AMOUNT > $1,000,000
$1,800,000 TO < $3,000,000	$18,363 PLUS 1.1072% OF AMOUNT > $1,800,000
$3,000,000 AND OVER	$31,650 PLUS 2.65% OF AMOUNT > $3,000,000

For further details refer to www.sro.vic.gov.au

MELBOURNE DEVELOPMENT PLANNING – CAR PARKING

The following car parking information is derived from the Melbourne Planning Scheme, Clause 52.06 Car Parking, which details the appropriate number of car parking spaces to be provided to service particular uses of land.

The table sets out the car parking requirement that applies to the uses listed. A car parking requirement in the table is calculated by multiplying the figure in Column A or Column B (whichever applies) by the measure (for example square metres, number of patrons or number of bedrooms) in Column C.

Column A applies unless a schedule to the Parking Overlay or another provision of the planning scheme specifies that Column B applies. Full details of the Melbourne Planning Scheme can be found at http://planningschemes.dpcd.vic.gov.au/schemes/melbourne.

TYPE OF PROPOSED USE	COLUMN A	COLUMN B	COLUMN C
	APPLIES THE STANDARD RATE TO ALL ZONES	ONLY APPLIES WHERE SPECIFIED IN A CHEDULE TO THE PARKING OVERLAY	
	RATE	RATE	CAR PARKING MEASURE
DWELLINGS	1	1	EACH 1 OR 2 BEDROOM UNIT, PLUS
	2	2	EACH 3 OR MORE BEDROOM UNIT, PLUS
	1	0	1 VISITOR SPACE FOR EACH 5 UNITS FOR DEVELOPMENTS WITH MORE THAN 5 UNITS
HOTEL	0.4		EACH PATRON PERMITTED
		3.5	EACH 100 M² OF LEASABLE AREA
OFFICE	3.5	3.0	EACH 100 M² OF NET FLOOR AREA
RESIDENTIAL AGED CARE FACILITY	0.3	0.3	TO EACH LODGING ROOM
RESTAURANT	0.4		EACH PATRON PERMITTED
		3.5	EACH 100 M² OF LEASABLE AREA
RESTRICTED RETAIL PREMISES	3	2.5	EACH 100 M² OF LEASABLE AREA
SHOP	4	3.5	EACH 100 M² OF LEASABLE AREA
SUPERMARKET	5	5	EACH 100 M² OF LEASABLE AREA

MELBOURNE DEVELOPMENT LAND VALUES

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

LOCATION (COSTS PER M²)	$/M²	
	LOW	HIGH
OFFICES		
CBD OFFICES	18,000	57,500
FRINGE	12,000	24,000
BOX HILL (2,000 M²)	10,000	16,000
CBD RETAIL		
CBD PRIME RETAIL (EG. 120 M²)	30,000	85,000
CBD SECONDARY AREAS	12,500	22,500
NEIGHBOURHOOD SHOPPING CENTRE	2,000	4,000
SUBURBAN STRIP SHOPPING	2,000	10,000
INDUSTRIAL (1HA TO 5HA)		
SOUTH EAST	500	1,000
WEST	450	950
NORTH	450	950

Prepared by RLB.

MELBOURNE DEVELOPMENT RENTAL RATES

The net rents indicated below show the change in levels since 1989. Allowance has been made for the effects of rental incentives, rent free periods etc.

	OFFICES			INDUSTRIAL
	CBD	ST.KILDA ROAD	SUBURBAN OFFICES	PRIME
1991	160	172	209	66
1992	71	145	188	62
1993	54	117	157	60
1994	57	108	183	50
1995	73	130	179	47
1996	85	145	181	48
1997	103	160	183	52
1998	132	166	183	58
1999	142	168	183	65
2000	191	168	183	64
2001	265	190	205	66
2002	317	193	201	66
2003	255	195	182	66
2004	188	186	199	70
2005	238	188	196	70
2006	259	201	222	75
2007	281	207	223	75
2008	367	256	254	75
2009	349	206	228	78
2010	370	217	225	85
2011	404	219	239	83
2012	400	249	228	83
2013	324	238	229	83
2014	352	248	235	85
2015	352	240	230	85
2016	420	240	275	85
2017	440	270	285	87
2018	461	310	295	87
2019	465	310	290	90
2020	470	315	295	90
2021	500	290	305	90
2022	525	300	310	100
2023	535	300	310	105
2024	530	280	300	100

Prepared by RLB

MELBOURNE DEVELOPMENT OFFICE SECTOR DATA

MELBOURNE CBD VACANCY RATES – Q2 2024

PCA GRADE	STOCK M²	VACANCY M²	VAC %
PREMIUM	3,792,143	601,392	15.8
SECONDARY	1,437,857	329,270	22.9
TOTAL	**5,170,349**	**930,662**	**18.0**

Source: Knight Frank

CURRENT CENTRAL MELBOURNE OFFICE DEVELOPMENT ACTIVITY

PROPERTY	PRECINCT	NLA M²	STATUS	COMPLETION	TENANT(S)
7-23 SPENCER ST	SPENCER	45,000	UC	Q4 2025	WORK CLUB
TOWN HALL PLACE	MELBOURNE	16,500	UC	H2 2026	CBRE
435 BOURKE ST	WESTERN CORE	64,500	UC	H2 2026	COMMONWEALTH BANK
111 BOURKE ST	EASTERN CORE	43,000	MR	H2 2025	N/A

MR: Major Refurbishment UC: Under Construction, DA: Development Approved

Source: Cushman & Wakefield, Knight Frank

MELBOURNE DEVELOPMENT OFFICE SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

MELBOURNE CBD	PCA PREMIUM		PCA GRADE A		PCA GRADE B	
	LOW	HIGH	LOW	HIGH	LOW	HIGH
RENTAL – GROSS FACE	885	1,200	760	945	575	700
RENTAL – NET FACE	680	935	575	760	415	540
INCENTIVE LEVEL (%) NET	40.0	50.0	40.0	45.0	38.0	39.0
RENTAL – NET EFFECTIVE	410	560	350	465	265	340
OUTGOINGS – TOTAL	205	275	190	245	165	220
TYPICAL LEASE TERM (YEARS)	5	8	4	8	2	5
YIELD – MARKET (% NET FACE RENTAL)	4.75	5.75	5.50	6.25	6.00	7.00
CARS PERMANENT RESERVED ($/PCM)	500	800	500	650	400	550
CARS PERMANENT ($/PCM)	400	650	400	600	400	550
OFFICE COMPONENT CAPITAL VALUES	14,000	23,000	10,000	16,000	8,000	10,000

OFFICE SALES ACTIVITY – MELBOURNE

PROPERTY	PRICE ($M)	DATE	NLA (M^2)	$/$M^2$
367 COLLINS STREET	NA	JUN-24	37,162	NA
200 QUEEN STREET	NA	JUN-24	19,736	NA
628 BOURKE STREET	NA	JUN-24	24,127	NA
1 NICHOLSON STREET	155.0	SEP-23	16,971	9,133

All rates are $/$M^2$ unless otherwise noted.

Source: RLB and others

MELBOURNE DEVELOPMENT RETAIL SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

MELBOURNE ENCLOSED CENTRES	REGIONAL		SUB REGIONAL		NEIGHBOURHOOD		LARGE FORMAT	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
DEPARTMENT STORE RENT (GROSS)	150	310						
DDS RENT (GROSS)	150	300	150	250				
SUPERMARKET RENT (GROSS)	300	450	275	475	275	475		
SPECIALTY TENANT NET RENTAL	850	2,150	650	1,350	650	950	215	380
MINI-MAJOR RENT (GROSS)	500	1,550	400	1,450	450	950		
YIELD – MARKET (%)	4.75	6.80	5.85	7.75	5.25	6.75	5.50	6.85
CAPITAL VALUES	8,000	14,000	3,800	7,500	4,000	7,900	2,500	4,000

Source: Savills Research.

RETAIL SALES ACTIVITY

PROPERTY SALES	TYPE	PRICE ($M)	DATE	GLA (M^2)	$/$M^2$
ROSEBUD PLAZA	SUB-REGIONAL	134.5	DEC-23	23,300	5,764
HOMECO BOX HILL	LARGE FORMAT	67.5	NOV-23	13,893	4,711
WILLIAMS LANDING SHOPPING CENTRE	NEIGHBOURHOOD	60.0	MAR-24	10,925	5,492
ROSEBUD PLAZA	SUB-REGIONAL	134.5	JAN-24	30,000	4,483

Source: RLB

MELBOURNE DEVELOPMENT INDUSTRIAL SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

SOUTH EASTERN

$/M²	PRIME GRADE	
	LOW	HIGH
RENTAL NET FACE	143	161
INCENTIVES (%)	12%	15%
YIELD- MARKET (%)	5.25%	5.80%
OUTGOINGS - TOTAL	25	35
CAPITAL VALUES	2,500	3,400
LAND VALUES 1 - 5 HA	700	1,000

WEST

$/M²	PRIME GRADE	
	LOW	HIGH
RENTAL NET FACE	125	160
INCENTIVES (%)	12%	25%
YIELD- MARKET (%)	5.25%	6.0%
OUTGOINGS - TOTAL	25	30
CAPITAL VALUES	2,200	3,000
LAND VALUES 1 - 5 HA	800	1,000

NORTH

$/M²	PRIME GRADE	
	LOW	HIGH
RENTAL NET FACE	125	145
INCENTIVES (%)	15%	20%
YIELD- MARKET (%)	5.25%	6.00%
OUTGOINGS - TOTAL	25	30
CAPITAL VALUES	2,100	2,800
LAND VALUES 1 - 5 HA	700	950

All rates are $/M² unless otherwise noted.
Source: Cushman & Wakefield

MELBOURNE DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF CONSTRUCTION ACTIVITY IN MELBOURNE

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1995	3,581	2,322	2,409	**8,313**
JUN-1996	3,261	2,870	2,353	**8,484**
JUN-1997	3,385	3,252	2,472	**9,110**
JUN-1998	4,480	2,960	3,137	**10,577**
JUN-1999	5,312	3,571	3,885	**12,768**
JUN-2000	7,089	3,431	3,451	**13,971**
JUN-2001	6,646	3,544	3,216	**13,407**
JUN-2002	8,161	3,929	3,389	**15,480**
JUN-2003	9,364	4,705	4,244	**18,313**
JUN-2004	10,219	5,102	4,983	**20,305**
JUN-2005	10,453	5,863	5,911	**22,227**
JUN-2006	10,085	6,215	7,406	**23,706**
JUN-2007	10,094	7,138	7,217	**24,449**
JUN-2008	10,928	9,089	7,324	**27,341**
JUN-2009	12,337	9,042	8,346	**29,725**
JUN-2010	13,941	8,531	9,539	**32,011**
JUN-2011	15,910	8,495	11,189	**35,594**
JUN-2012	16,036	8,578	11,756	**36,370**
JUN-2013	16,268	8,398	10,905	**35,571**
JUN-2014	16,281	8,914	10,386	**35,580**
JUN-2015	18,252	9,611	10,209	**38,072**
JUN-2016	21,337	9,483	11,075	**41,895**
JUN-2017	22,753	10,308	12,074	**45,134**
JUN-2018	24,197	12,497	16,873	**53,567**
JUN-2019	26,176	13,763	17,941	**57,880**
JUN-2020	25,700	15,060	18,759	**59,519**
JUN-2021	25,347	14,135	17,893	**57,389**
JUN-2022	27,004	15,473	20,247	**62,722**
JUN-2023	28,869	18,301	24,875	**72,170**
JUN-2024	30,472	20,397	25,507	**76,376**

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

MELBOURNE DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN MELBOURNE

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH	AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
JUN-2003	1,111	913	852	615	314	236	188	311	165	**4,705**
JUN-2004	1,597	732	814	704	344	238	121	354	197	**5,102**
JUN-2005	1,564	1,118	956	700	330	215	144	496	339	**5,863**
JUN-2006	1,543	1,271	1,007	759	356	254	194	459	371	**6,215**
JUN-2007	1,710	1,462	1,389	816	421	285	246	478	331	**7,138**
JUN-2008	2,520	1,427	2,106	869	466	386	443	624	248	**9,089**
JUN-2009	2,503	1,142	1,892	933	758	323	589	681	221	**9,042**
JUN-2010	1,359	935	1,226	2,681	758	216	341	485	528	**8,531**
JUN-2011	1,329	1,158	1,350	2,819	745	159	165	418	353	**8,495**
JUN-2012	1,817	1,193	1,721	1,685	609	202	296	641	413	**8,578**
JUN-2013	2,163	1,047	1,688	1,165	778	249	218	650	440	**8,398**
JUN-2014	2,296	840	1,441	1,187	1,035	335	163	765	851	**8,914**
JUN-2015	2,169	1,483	1,356	1,208	1,530	339	186	622	717	**9,611**
JUN-2016	2,195	1,548	1,584	1,262	1,153	429	221	401	691	**9,483**
JUN-2017	1,862	1,671	1,827	1,702	767	413	429	886	750	**10,308**
JUN-2018	3,079	1,788	1,475	2,318	717	707	723	1,018	672	**12,497**
JUN-2019	3,947	1,685	1,634	2,419	684	613	975	905	902	**13,763**
JUN-2020	3,868	2,436	1,773	2,409	622	629	1,368	1,117	892	**15,116**
JUN-2021	3,360	2,587	1,389	2,209	660	494	1,249	953	1,356	**14,258**
JUN-2022	3,950	2,411	1,447	2,240	1,288	436	1,054	968	1,748	**15,543**
JUN-2023	4,464	3,571	2,103	2,927	1,758	421	757	1,396	1,161	**18,557**
JUN-2024	5,184	4,401	2,063	2,947	2,135	552	688	1,397	1,029	**20,397**

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

ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN MELBOURNE

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1995	2,574	300	708	**3,581**
JUN-1996	2,111	452	698	**3,261**
JUN-1997	1,989	621	775	**3,385**
JUN-1998	2,808	760	911	**4,480**
JUN-1999	3,366	948	998	**5,312**
JUN-2000	4,468	1,352	1,269	**7,089**
JUN-2001	3,926	1,521	1,199	**6,646**
JUN-2002	4,918	1,799	1,445	**8,161**
JUN-2003	5,782	2,119	1,463	**9,364**
JUN-2004	6,051	2,429	1,739	**10,219**
JUN-2005	6,199	2,513	1,740	**10,453**
JUN-2006	6,231	2,188	1,666	**10,085**
JUN-2007	6,493	1,815	1,786	**10,094**
JUN-2008	6,802	2,094	2,031	**10,928**
JUN-2009	7,669	2,631	2,038	**12,337**
JUN-2010	8,781	3,193	1,968	**13,941**
JUN-2011	9,310	4,433	2,167	**15,910**
JUN-2012	8,670	5,042	2,324	**16,036**
JUN-2013	8,161	5,771	2,335	**16,268**
JUN-2014	7,895	5,906	2,480	**16,281**
JUN-2015	8,960	6,807	2,485	**18,252**
JUN-2016	10,341	8,402	2,594	**21,337**
JUN-2017	11,053	8,762	2,937	**22,753**
JUN-2018	11,978	9,403	2,815	**24,197**
JUN-2019	12,899	10,307	2,970	**26,176**
JUN-2020	12,643	10,133	2,951	**25,727**
JUN-2021	13,479	8,871	3,060	**25,411**
JUN-2022	14,824	8,294	3,987	**27,105**
JUN-2023	15,461	9,435	4,248	**29,144**
JUN-2024	16,945	9,411	4,117	**30,472**

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

MELBOURNE DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF ENGINEERING WORK DONE IN MELBOURNE

YEAR ENDING	ROADS	RAIL	ELECTRICITY	WATER	COMMS	HEAVY INDUSTRY	RECREATION	TOTAL
JUN-2003	1,137	164	1,145	176	726	494	402	**4,244**
JUN-2004	1,285	484	1,090	371	731	698	324	**4,983**
JUN-2005	1,872	626	1,195	354	857	590	417	**5,911**
JUN-2006	2,591	428	1,041	377	1,103	1,280	586	**7,406**
JUN-2007	3,345	287	942	370	961	815	497	**7,217**
JUN-2008	2,499	492	1,149	811	1,017	898	459	**7,324**
JUN-2009	2,014	692	1,600	1,267	1,216	982	575	**8,346**
JUN-2010	1,890	720	1,704	2,215	1,216	1,201	592	**9,539**
JUN-2011	2,532	1,204	2,231	2,709	1,040	855	619	**11,189**
JUN-2012	2,980	1,237	2,255	1,750	1,285	1,483	765	**11,756**
JUN-2013	2,576	1,355	2,797	966	1,403	1,075	733	**10,905**
JUN-2014	1,874	1,562	2,515	890	1,661	848	1,036	**10,386**
JUN-2015	2,899	939	2,018	699	1,682	1,083	889	**10,209**
JUN-2016	2,837	1,202	2,340	724	1,904	1,014	1,053	**11,075**
JUN-2017	3,268	1,459	2,068	727	2,524	817	1,212	**12,074**
JUN-2018	4,440	3,130	3,017	1,204	2,794	514	1,773	**16,873**
JUN-2019	4,267	3,112	4,491	1,186	2,659	724	1,502	**17,941**
JUN-2020	4,941	3,642	4,385	1,334	2,287	817	1,353	**18,759**
JUN-2021	5,219	4,582	3,201	1,436	1,450	597	1,407	**17,893**
JUN-2022	6,032	5,424	3,528	1,425	1,538	653	1,647	**20,247**
JUN-2023	8,801	6,246	3,493	1,323	1,870	992	2,150	**24,875**
JUN-2024	8,382	5,901	4,233	1,379	1,977	1,120	2,515	**25,507**

Source: ABS 8762.0 (Original Cost - $ Millions)

MELBOURNE DEVELOPMENT DWELLING COMMENCEMENTS

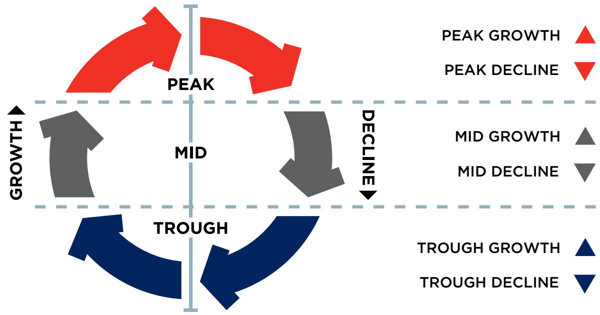
ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN VICTORIA

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	TOTAL RESIDENTIAL
JUN-1995	25,847	3,612	**30,510**
JUN-1996	19,399	4,276	**24,588**
JUN-1997	18,652	6,047	**25,831**
JUN-1998	26,004	7,598	**34,942**
JUN-1999	29,165	8,307	**39,038**
JUN-2000	34,716	11,725	**48,337**
JUN-2001	24,126	9,562	**34,558**
JUN-2002	34,782	11,551	**47,546**
JUN-2003	32,630	12,337	**45,877**
JUN-2004	34,658	9,986	**45,343**
JUN-2005	30,365	9,483	**40,910**
JUN-2006	29,615	8,897	**39,207**
JUN-2007	29,553	8,516	**38,683**
JUN-2008	30,850	10,400	**41,824**
JUN-2009	30,576	10,992	**41,922**
JUN-2010	37,977	16,691	**54,955**
JUN-2011	34,889	23,727	**59,113**
JUN-2012	30,134	19,896	**50,568**
JUN-2013	28,009	21,511	**50,794**
JUN-2014	29,462	21,727	**51,521**
JUN-2015	32,357	31,988	**64,946**
JUN-2016	35,574	31,979	**68,591**
JUN-2017	35,774	28,270	**64,290**
JUN-2018	38,616	36,671	**75,522**
JUN-2019	36,504	25,422	**62,211**
JUN-2020	36,227	22,496	**58,874**
JUN-2021	46,145	21,265	**67,587**
JUN-2022	41,460	25,813	**67,310**
JUN-2023	35,574	19,311	**54,976**
JUN-2024	32,705	19,883	**52,659**

Source: ABS 8752.0 (Number).

MELBOURNE 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.

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

MELBOURNE	Q2 2022	Q4 2022	Q2 2023	Q4 2023	Q2 2024	Q4 2024
HOUSES	▲ PEAK GROWTH	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE	▲ MID GROWTH
APARTMENTS	▲ TROUGH GROWTH	▲ MID GROWTH	▲ MID GROWTH	▲ MID GROWTH	▲ MID GROWTH	▲ MID GROWTH
OFFICES	▼ TROUGH DECLINE	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH
INDUSTRIAL	▼ PEAK DECLINE	▲ PEAK GROWTH	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE
RETAIL	▼ TROUGH DECLINE	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH
HOTEL	▼ TROUGH DECLINE	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH	▲ TROUGH GROWTH
INFRASTRUCTURE	▲ PEAK GROWTH	▲ PEAK GROWTH	▲ PEAK GROWTH	▲ PEAK GROWTH	▲ PEAK GROWTH	▲ PEAK GROWTH
HEALTH			▲ PEAK GROWTH	▲ PEAK GROWTH	▲ PEAK GROWTH	▼ PEAK DECLINE
AGED CARE			▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE
DATA CENTRES			▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE	▼ PEAK DECLINE

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 2024. 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	125
COFFS HARBOUR	100	GLADSTONE	120	BROOME	175
NEWCASTLE	99	GOLD COAST	100	BUNBURY	115
ORANGE	106	MACKAY	120	CARNARVON	160
TAMWORTH	102	SUNSHINE COAST	100	ESPERANCE	140
WAGGA WAGGA	106	TOWNSVILLE	110	GERALDTON	125
WOLLONGONG	100			KALGOORLIE	150
				KUNUNURRA	185
				PORT HEDLAND	190
				TOM PRICE	195

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 58.

BENCHMARKS KEY CITY RELATIVITIES – Q4 2024

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:

$$Ccc = Bcc \times \left(\frac{Cr}{Cb}\right)^{-1}$$

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	114	ADE	88	ADE	104	ADE	106	ADE	89
CAN	96	CAN	85	BNE	118	BNE	121	BNE	101
DAR	94	DAR	83	DAR	98	CAN	102	CAN	85
GC	113	GC	99	GC	117	GC	120	DAR	83
MEL	101	MEL	89	MEL	105	MEL	108	MEL	90
PER	100	PER	88	PER	104	PER	106	PER	89
SYD	110	SYD	97	SYD	114	SYD	117	SYD	98
TVE	121	TVE	106	TVE	125	TVE	128	TVE	107

MELBOURNE 100		PERTH 100		SYDNEY 100		TOWNSVILLE 100	
ADE	99	ADE	100	ADE	91	ADE	83
BNE	112	BNE	114	BNE	103	BNE	94
CAN	95	CAN	96	CAN	87	CAN	80
DAR	93	DAR	94	DAR	85	DAR	78
GC	112	GC	113	GC	102	GC	94
PER	99	MEL	101	MEL	92	MEL	84
SYD	109	SYD	110	PER	91	PER	83
TVE	119	TVE	120	TVE	110	SYD	91

BENCHMARKS OFFICE BUILDING EFFICIENCIES

The efficiency of an office building is expressed as a percentage of the Net Lettable Area (NLA) to the Gross Floor Area (GFA). The table below indicates that relationship to the GFA of the whole building both with car parks and basements included and excluded, that could be expected for an average project in the nominated category. Also shown is the average net to gross efficiency of the office floors only in each of the eight building types listed below.

TYPE OF CBD OFFICE BUILDING	EFFICIENCY		
	BASEMENTS AND CAR PARKS		
	INCLUDED %	EXCLUDED %	OFFICE FLOORS %
PRESTIGE			
10 TO 25 STOREYS	63–68	75–80	85–90
25 TO 40 STOREYS	58–63	70–75	80–85
40 TO 55 STOREYS	53–58	68–73	75–80
INVESTMENT			
UP TO 10 STOREYS	69–74	81–85	86–91
10 TO 25 STOREYS	64–69	76–81	81–86
25 TO 40 STOREYS	59–64	71–76	76–81
INVESTMENT, OTHER THAN			
UP TO 10 STOREYS	70–75	82–86	87–92
10 TO 25 STOREYS	65–70	77–82	82–87

PLANT ROOM SPACE

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

REINFORCEMENT RATIOS

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

	AVE KG/M³		AVE KG/M³
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.

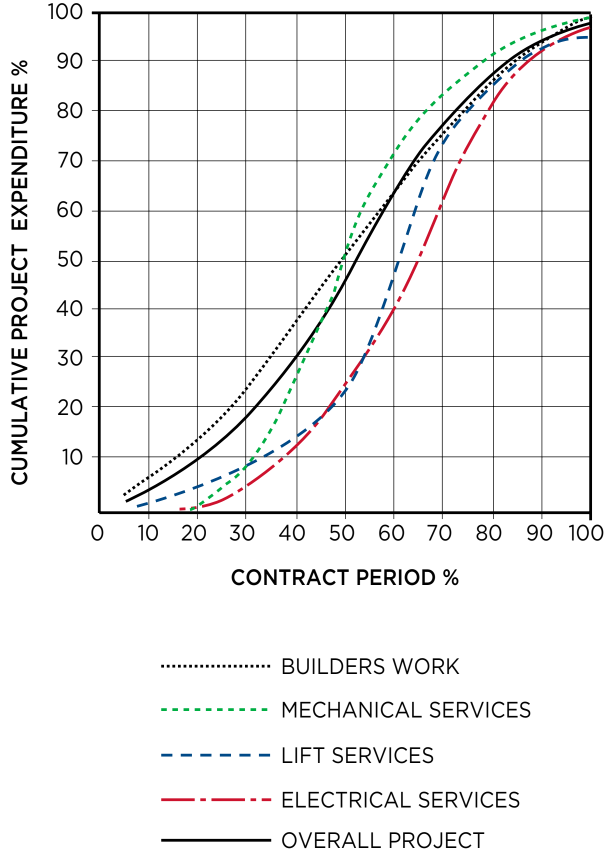
The figures are relevant to all works constructed by traditional methods; variations to these methods will change the ratios, i.e. on-site fabrication of items traditionally factory fabricated such as joinery fittings, metalwork items, etc.

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

LABOUR MATERIAL FIXED FACTOR

BENCHMARKS PROGRESS PAYMENT CLAIMS

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



BENCHMARKS COMMON INDUSTRY ACRONYMS

PROJECT MANAGEMENT

AA	Architects Advice
ABIC	Australian Building Industry Contracts
AI	Architects Instruction
AIA	Australian Institute of Architects
BCA	Building Code of Australia
BOQ	Bill of Quantities
BP	Building Permit
BS	Building Surveyor
CA	Contract Administration
CAN	Consultants Advice Notice
DA	Development Application
DD	Design Development
DWG	Drawing (also an Autocad file format)
EBD	Evidence Based Design
ESD	Environmentally Sustainable Design
PI	Professional Indemnity (Insurance)
PM	Project Manager
QS	Quantity Surveyor
RCP	Reflected Ceiling Plan
RFI	Request for Information
SD	Schematic Design

ARCHITECTURAL DRAWINGS

ABS	Acrylonitrile Butadiene Styrene (Edging)
AS	Australian Standards
COL	Column
CTS	Centres (Spacing)
DP	Downpipe
ENS	Ensuite
EX	Existing
FC	Fibre Cement (Sheet)
FCL	Finished Ceiling Level
FFL	Finished Floor Level
FR	Fire Rated
GFA	Gross Floor Area
HMR	Highly Moisture Resistant (Particleboard)
KDHW	Kiln Dried Hardwood
MDF	Medium Density Fibreboard
PB	Plasterboard
RL	Relative Level
SS	Stainless Steel
TYP	Typical
VOC	Volatile Organic Compound
WC	Water Closet (Toilet)

LAND SURVEYS

AHD	Australian Height Datum
AMG	Australian Mapping Grid
DP	Downpipe
IL	Invert Level
U/G	Underground
RL	Relative Level

STRUCTURAL DRAWINGS

CFW	Continuous Fillet Weld
CHS	Cylindrical Hollow Section
CJ	Construction Joint
EA	Equal Angle
PFC	Parallel Flange Channel
RB	Roof Beam
RHS	Rectangular Hollow Section
SB	Sill Beam
SHS	Square Hollow Section
TB	Tie Beam
UA	Unequal Angle
UB	Universal Beam
UC	Universal Column
WT	Wall Tie

HYDRAULIC DRAWINGS

DCW	Domestic Cold Water
DHW	Domestic Hot Water
FH	Fire Hydrant
FHR	Fire Hose Reel
FIP	Fire Indicator Panel
FS	Fire Service
FW	Floorwaste
HWS	Hot Water System
TD	Tundish
TMV	Thermostatic Mixing Valve
UPVC	Unplasticated Polyvinyl Chloride (Pipework)
VP	Vent Pipe

MECHANICAL DRAWINGS

A/C	Air Conditioning
A/P	Access Panel
ACU	Air Conditioning Unit
AHU	Air Handling Unit
CU	Condensing Unit
FCU	Fan Coil Unit
FD	Fire Damper
R/A	Return Air
S/A	Supply Air
SD	Smoke Damper

ELECTRICAL DRAWINGS

DB	Distribution Board
DGPO	Double General Power Outlet
GPO	General Power Outlet
MSB	Main Switchboard
RCD	Residual Current Device
SB	Switchboard

BENCHMARKS METHOD OF MEASUREMENT OF BUILDING AREAS

The rules for measurement of building areas are defined by the Australian Institute of Quantity Surveyors and the Australian Institute of Architects.

The definitions are as follows: Unit of measurement: square metres (M^2).

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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life

Through the Rider Levett Bucknall | Life suite of services, we are able to provide meaningful, practical, commercial advice to clients in the delivery of sustainable and economically responsible projects.

The services help building owners understand the life value and expectancy of their buildings' whole life costs and provide options to extend the useful life of buildings and maintain quality.

ASSETS AND FACILITIES SUSTAINABILITY AND QUALITY

Sustainability is concerned with improving the quality of life while living within the carrying capacity of supporting ecosystems. The planning, delivering and managing of our Built Environment requires a balance between environmental, economic and social factors.

The provision of a more productive, sustainable and liveable Built Environment is best considered in collaboration with all the stakeholders, including owners, managers and tenants. This process should include not only the review of sustainability objectives and initiatives, but address functional requirements and whole of life costings along with the implementation of facilities planning and asset management strategies. Rating systems developed to assist with performance benchmarking within Australia include:

Green Star – The Green Building Council of Australia's (GBCA) six star environmental rating system evaluates: communities, design, as-built of buildings, interiors, building performance in terms of energy and water efficiency, indoor environmental quality and resource conservation.

NABERS – National Australian Built Environment Rating System is a national program managed by the NSW Department of Environment and Heritage. NABERS measures the environmental performance of Australian offices, tenancies, shopping centres, hotels, data centers and homes. There are NABERS tools for energy efficiency, water usage, waste management and indoor environment quality. Additionally, a NABERS Energy rating forms part of the Building Energy Efficiency Certificate (BEEC) requirement under the Commercial Building Disclosure (CBD) program. The CBD Program requires most sellers and lessors of office space of 2,000 M2 or more to have an up-to-date Building Energy Efficiency Certificate (BEEC).

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

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

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

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

ASSETS AND FACILITIES MANAGEMENT STANDARDS

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

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

a) needs to demonstrate effective and efficient delivery of FM that supports the objectives of the demand organization

b) aims to consistently meet the needs of interested parties and applicable requirements

c) aims to be sustainable in a globally-competitive environment

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

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

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

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

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

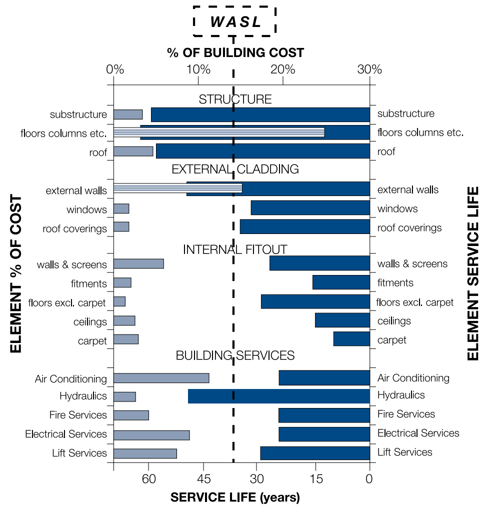
ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

LIFE CYCLE ANALYSIS

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

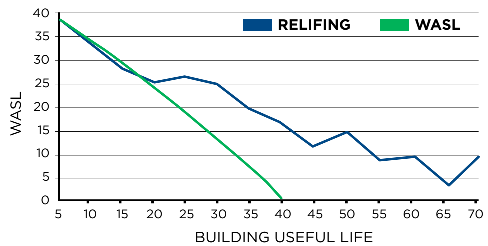
WEIGHTED AVERAGE SERVICE LIFE

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



RELIFING

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



ASSETS AND FACILITIES OUTGOINGS

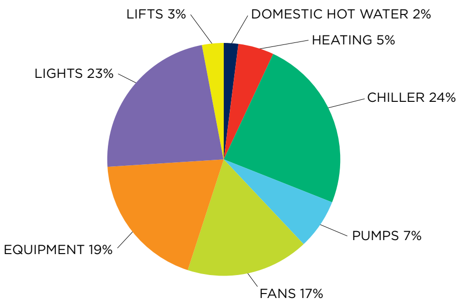
Outgoings are the costs required to operate a property that are generally recoverable by a Landlord from the tenants. The recovery of outgoings is usually calculated by a sharing of costs amongst tenants relative to their leasehold interest. They generally cover the recurrent costs for the delivery of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

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

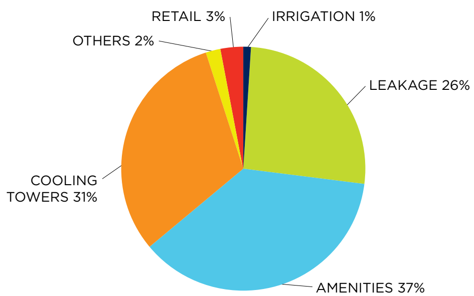
- The cost of outgoings varies depending upon:
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

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

TYPICAL OFFICE ENERGY USAGE



TYPICAL OFFICE WATER USAGE



ASSETS AND FACILITIES ESSENTIAL SAFETY MEASURES

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

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

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

ACT ACT Emergencies Act 2004

NSW Environmental Planning and Assessment Regulations 2000

QLD Queensland Fire and Emergency Services Act 1990 & Fire and Rescue Service Amendment Act 2006

SA SA Development Act 1993 & Minister's Specifications SA 76

TAS Fire Services Act 1979 & General Fire Regulations 2010

VIC Building Regulations 2006 Part 12 Building Regulations 2018 Part 15

WA Building Regulations 2012 & Building Amendment Regulations 2014

NT Northern Territory Fire and Emergency Regulations

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

ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

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

Division 40 – Depreciating Assets

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

Division 43 – Capital Allowances

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

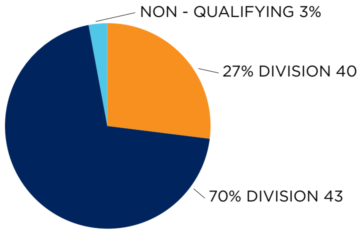
The ATO issued the latest effective life review of assets under TR2022/1 which came into effect on the 1st July 2022.

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

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

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

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

Oceania	**58**
Africa	**58**
Middle East	**59**
Europe	**59**
Asia	**59**
Americas	**61**

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CALENDARS

Calendars 2024 – 2027 **63**

2025 Rostered Days Off **64**

Public Holidays **64**

CALENDARS 2024 – 2027

2024

JANUARY 2024
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

FEBRUARY 2024
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

MARCH 2024
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

APRIL 2024
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY 2024
S	M	T	W	T	F	S
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
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JUNE 2024
S	M	T	W	T	F	S
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JULY 2024
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7	8	9	10	11	12	13
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21	22	23	24	25	26	27
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AUGUST 2024
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

SEPTEMBER 2024
S	M	T	W	T	F	S
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8	9	10	11	12	13	14
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OCTOBER 2024
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6	7	8	9	10	11	12
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NOVEMBER 2024
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10	11	12	13	14	15	16
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DECEMBER 2024
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
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2025

JANUARY 2025
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FEBRUARY 2025
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MARCH 2025
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APRIL 2025
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MAY 2025
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JUNE 2025
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JULY 2025
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AUGUST 2025
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SEPTEMBER 2025
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OCTOBER 2025
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NOVEMBER 2025
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DECEMBER 2025
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14	15	16	17	18	19	20
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28	29	30	31			

2026

JANUARY 2026
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FEBRUARY 2026
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
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22	23	24	25	26	27	28

MARCH 2026
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22	23	24	25	26	27	28
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APRIL 2026
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MAY 2026
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JUNE 2026
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JULY 2026
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AUGUST 2026
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SEPTEMBER 2026
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OCTOBER 2026
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NOVEMBER 2026
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DECEMBER 2026
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2027

JANUARY 2027
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FEBRUARY 2027
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MARCH 2027
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28	29	30	31			

APRIL 2027
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MAY 2027
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JUNE 2027
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JULY 2027
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AUGUST 2027
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SEPTEMBER 2027
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OCTOBER 2027
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NOVEMBER 2027
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DECEMBER 2027
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

CALENDARS 2025 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	THURSDAY 28	TUESDAY 2	THURSDAY 2	MONDAY 13	THURSDAY 2	THURSDAY 2
	FRIDAY 29	FRIDAY 3	TUESDAY 28	TUESDAY 28	FRIDAY 3	TUESDAY 28
		TUESDAY 28			TUESDAY 28	
FEB	MONDAY 3	MONDAY 17	MONDAY 3	MONDAY 10	MONDAY 10	MONDAY 10
	MONDAY 17		MONDAY 24	MONDAY 24		MONDAY 24
MAR	TUESDAY 11	MONDAY 17	TUESDAY 11	TUESDAY 11	TUESDAY 4	MONDAY 10
	WEDNESDAY 12		TUESDAY 25	MONDAY 31		MONDAY 24
APR	MONDAY 7	MONDAY 14	TUESDAY 22	TUESDAY 22	TUESDAY 22	TUESDAY 22
	TUESDAY 22	TUESDAY 15	WEDNESDAY 23	WEDNESDAY 23	WEDNESDAY 23	WEDNESDAY 23
	WEDNESDAY 23	WEDNESDAY 16	THURSDAY 24		THURSDAY 24	THURSDAY 24
	THURSDAY 24	THURSDAY 17				
		TUESDAY 22				
		WEDNESDAY 23				
		THURSDAY 24				
MAY	MONDAY 12	MONDAY 12	MONDAY 5	MONDAY 5		MONDAY 5
	MONDAY 26		MONDAY 26	MONDAY 19		MONDAY 19
JUNE	TUESDAY 10	MONDAY 9	TUESDAY 3	TUESDAY 10	TUESDAY 10	TUESDAY 10
	WEDNESDAY 11		TUESDAY 10	MONDAY 23		MONDAY 30
	MONDAY 23					
JUL	MONDAY 7	MONDAY 7	MONDAY 7	MONDAY 7	MONDAY 7	MONDAY 14
	MONDAY 21		MONDAY 28	MONDAY 21		MONDAY 28
AUG	MONDAY 4	MONDAY 11	MONDAY 4	MONDAY 4	MONDAY 25	MONDAY 4
	MONDAY 18	TUESDAY 12	MONDAY 25	MONDAY 18		MONDAY 18
SEP	MONDAY 8	MONDAY 22	MONDAY 8	MONDAY 1	TUESDAY 30	MONDAY 8
	MONDAY 22		MONDAY 29	MONDAY 15		MONDAY 22
				MONDAY 29		
OCT	TUESDAY 7	TUESDAY 7	TUESDAY 7	MONDAY 13	MONDAY 27	TUESDAY 7
	WEDNESDAY 8		MONDAY 27	MONDAY 27		MONDAY 20
	MONDAY 20					
NOV	MONDAY 3	MONDAY 3	MONDAY 10	MONDAY 3		MONDAY 3
	MONDAY 17	TUESDAY 4	MONDAY 24	WEDNESDAY 5		MONDAY 17
		WEDNESDAY 5		MONDAY 17		
DEC		MONDAY 1	MONDAY 22	MONDAY 22	MONDAY 1	TUESDAY 2
		MONDAY 22	TUESDAY 23	TUESDAY 23	MONDAY 22	MONDAY 29
		TUESDAY 23	WEDNESDAY 24		TUESDAY 23	TUESDAY 30
		WEDNESDAY 24			WEDNESDAY 24	
					MONDAY 29	
					TUESDAY 30	
					WEDNESDAY 31	
TOTAL	**26**	**26**	**26**	**26**	**20 FIXED & 6 VARIABLE**	**26**

CALENDARS PUBLIC HOLIDAYS IN AUSTRALIA

ALL STATES	2025	2026	2027
NEW YEARS DAY	1 JAN	1 JAN	1 JAN
AUSTRALIA DAY	27 JAN	26 JAN	26 JAN
GOOD FRIDAY	18 APR	3 APR	26 MAR
EASTER MONDAY	21 APR	6 APR	29 MAR
ANZAC DAY	25 APR	25 APR	25 APR
KINGS BIRTHDAY (EXC QLD & WA)	9 JUN	8 JUN	14 JUN
CHRISTMAS DAY	25 DEC	25 DEC	25 DEC
BOXING DAY	26 DEC	26 DEC	26 DEC
AUSTRALIAN CAPITAL TERRITORY			
CANBERRA DAY	10 MAR	9 MAR	8 MAR
EASTER SATURDAY	19 APR	4 APR	27 MAR
EASTER SUNDAY	20 APR	5 APR	28 MAR
RECONCILIATION DAY	2 JUN	1 JUN	31 MAY
BANK HOLIDAY	4 AUG	3 AUG	2 AUG
LABOUR DAY	6 OCT	5 OCT	4 OCT
NEW SOUTH WALES			
EASTER SATURDAY	19 APR	4 APR	27 MAR
EASTER SUNDAY	20 APR	5 APR	28 MAR
BANK HOLIDAY	4 AUG	3 AUG	2 AUG
LABOUR DAY	6 OCT	5 OCT	4 OCT
NORTHERN TERRITORY			
EASTER SATURDAY	19 APR	4 APR	27 MAR
MAY DAY	5 MAY	4 MAY	3 MAY
PICNIC DAY	4 AUG	3 AUG	2 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	19 APR	4 APR	27 MAR
LABOUR DAY	5 MAY	4 MAY	3 MAY
ROYAL QUEENSLAND SHOW	13 AUG	12 AUG	11 AUG
KINGS BIRTHDAY	6 OCT	5 OCT	4 OCT
SOUTH AUSTRALIA			
ADELAIDE CUP DAY	10 MAR	9 MAR	8 MAR
EASTER SATURDAY	19 APR	4 APR	27 MAR
LABOUR DAY	6 OCT	5 OCT	4 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	10 FEB	9 FEB	8 FEB
LAUNCESTON CUP	26 FEB	25 FEB	24 FEB
EIGHT HOURS DAY	10 MAR	9 MAR	8 MAR
EASTER TUESDAY	22 APR	7 APR	30 MAR
LAUNCESTON SHOW	9 OCT	8 OCT	7 OCT
HOBART SHOW	23 OCT	22 OCT	21 OCT
RECREATION DAY (NORTHERN)	3 NOV	2 NOV	1 NOV
VICTORIA			
LABOUR DAY	10 MAR	9 MAR	8 MAR
EASTER SATURDAY	19 APR	4 APR	27 MAR
EASTER SUNDAY	20 APR	5 APR	28 MAR
GRAND FINAL EVE DAY	TBA	TBA	TBA
MELBOURNE CUP DAY	4 NOV	3 NOV	2 NOV
WESTERN AUSTRALIA			
LABOUR DAY	3 MAR	2 MAR	1 MAR
WESTERN AUSTRALIA DAY	2 JUN	1 JUN	7 JUN
KINGS BIRTHDAY	29 SEP	28 SEP	27 SEP

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AFRICA | AMERICAS | ASIA | EUROPE | MIDDLE EAST | OCEANIA

RLB Rider Levett Bucknall