53RD EDITION

RIDERS DIGEST 2025

SYDNEY, AUSTRALIA

RLB

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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.

PROFESSIONAL SERVICES

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

INTERNATIONAL CONSTRUCTION

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

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	$/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)	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 M² 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 M²	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 M²	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

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	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 M² 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 M² 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 M²/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 M²/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 M²	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 M²	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 M²	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 M²	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 M²	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 M²	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 M²	-	-	5,500	6,500	-	-	-	-	5,900	6,700	4,650	5,800	6,600	8,500
UNITS 90-120 M²	-	-	5,500	6,500	-	-	-	-	5,900	6,800	4,550	5,600	6,400	8,300

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

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 = $/M² ÷ 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

Building Services Costs include:

- Building Management
- Electrical
- Fire Protection
- Hydraulic
- Mechanical
- Special Equipment
- Vertical Transport

Refer to page 31 for detailed services costs.

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

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 M^2	45-65 M^2	40-55 M^2
FOUR STAR	60-85 M^2	35-45 M^2	25-40 M^2
THREE STAR	40-65 M^2	30-40 M^2	10-25 M^2

Note: Public space includes service areas.

CAR PARKS
Open Deck Multi-storey — minimal external walling.

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

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

Exclusions: hardstandings, roadworks and special equipment.

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

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

Low rise hospital (55–80 M2 GFA/Bed) - Major operating theatre capacity including extensive specialist and service areas.

Exclusions: Loose furniture, special medical equipment.

CINEMAS
Multiplex Group Complex (warm shell). 2,000–4,000 seats.

Exclusions: Projection equipment, seating.

SHOPPING CENTRES

Department Store
Partially finished suspended ceilings and painted walls.

Exclusions: Floor finishes, shop fittings, etc.

Supermarket/Variety Store
Fully finished and serviced space.

Exclusions: Cool rooms, shop fittings, refrigeration equipment, etc.

Malls
Fully finished and serviced space.

Specialty Shops
Partially finished with ceilings, unpainted walls and power to perimeter point.

Exclusions: Floor finishes and shop fittings.

SMALL SHOPS AND SHOWROOMS
Exclusions: Floor finishes, plumbing (other than hot and cold water to sink fittings in each shop) and shop fittings.

RESIDENTIAL

Single Storey or 1-3 Storey
Units reflect medium quality accommodation.

Multi-Storey
Units reflect medium to luxury quality and air conditioned accommodation up to 80 storeys in height.

Note: the ratio of kitchen, laundry and bathroom areas to living areas considerably affects the cost range. Range given is significantly affected by the height and configuration of the building.

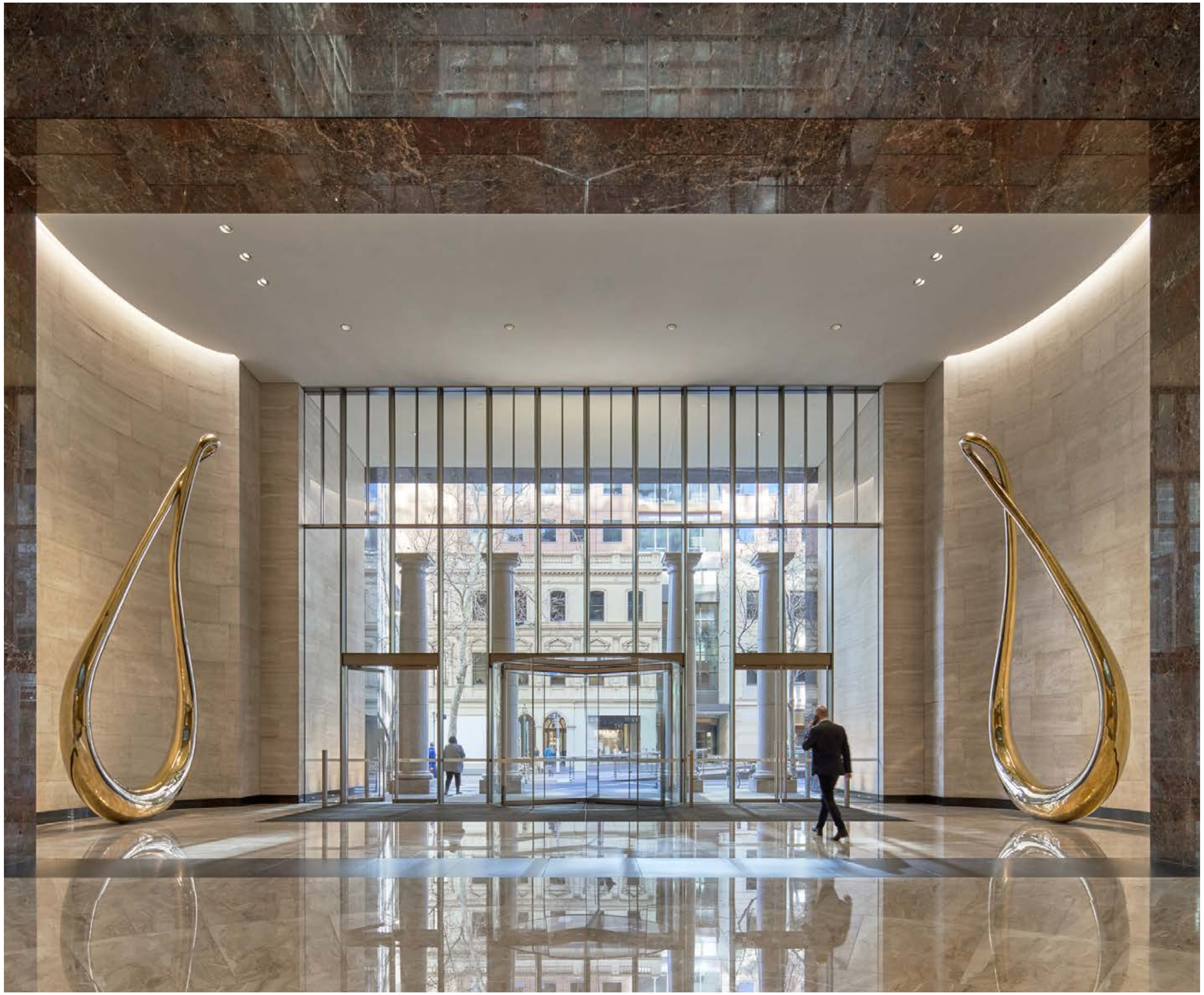
Exclusions: Loose furniture, special fittings, washing machines, dryers and refrigerators.

Rider Levett Bucknall Award for Best Public Art Project

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



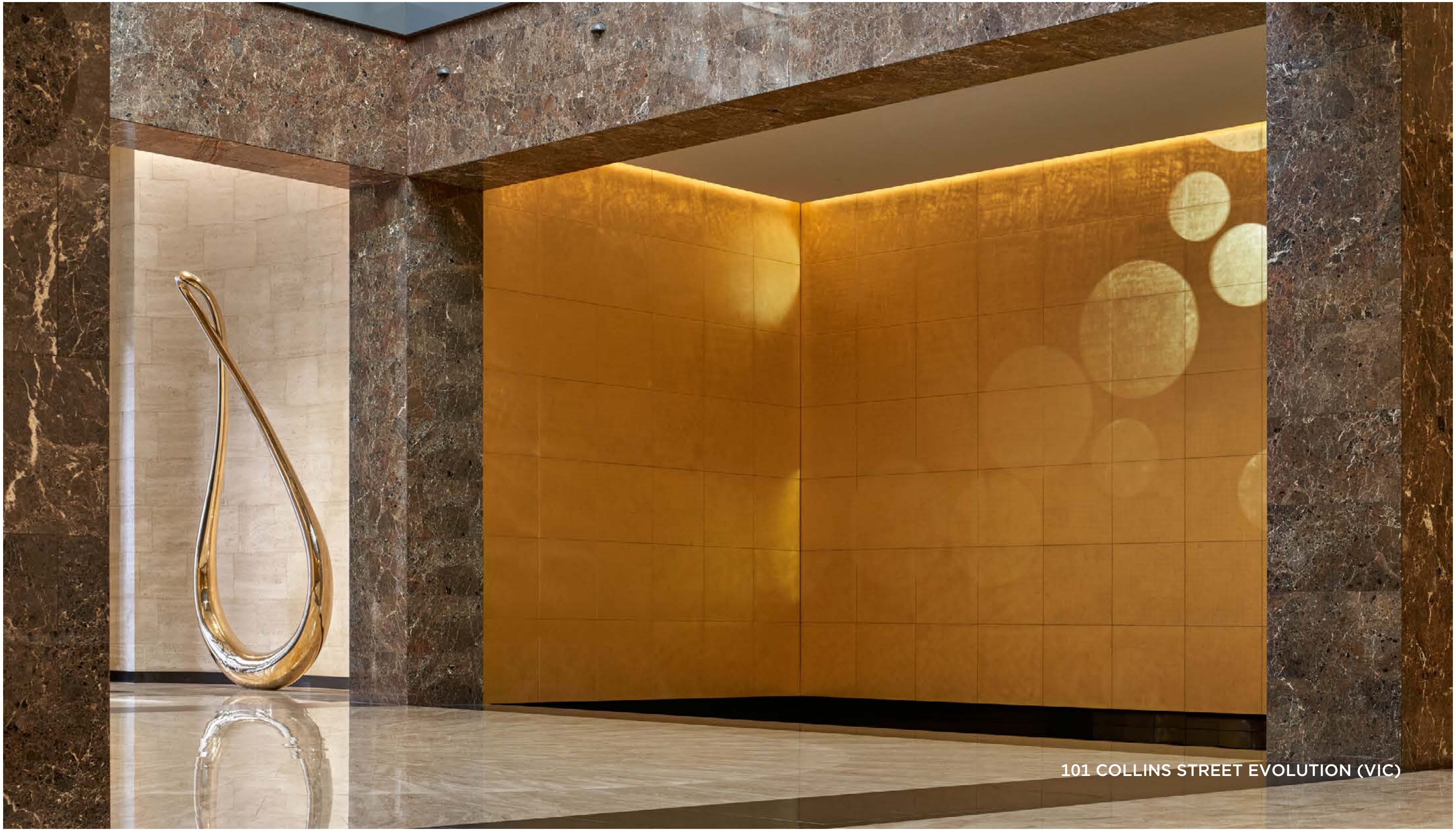
101 COLLINS STREET EVOLUTION (VIC)

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.

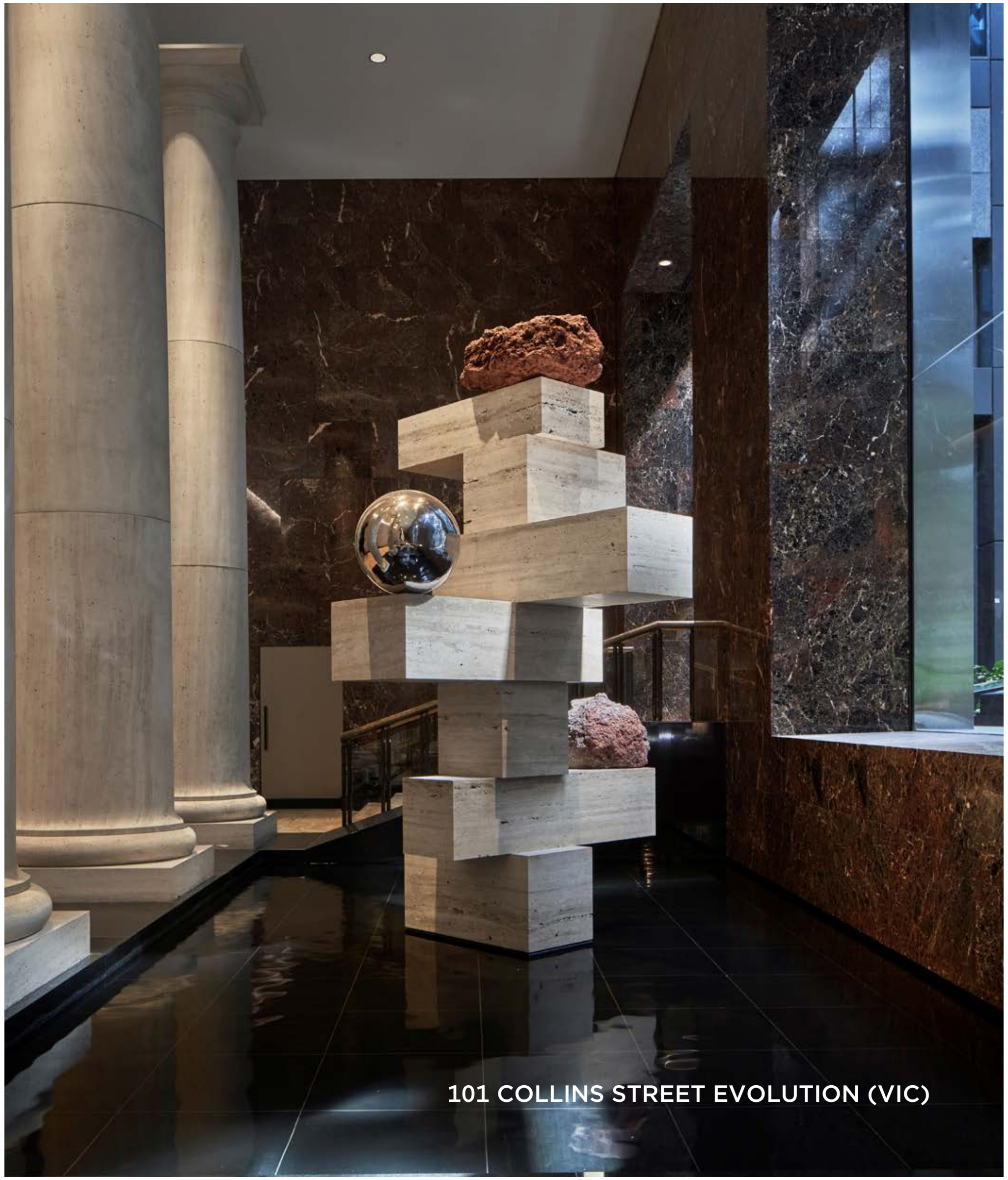
2024 WINNER



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

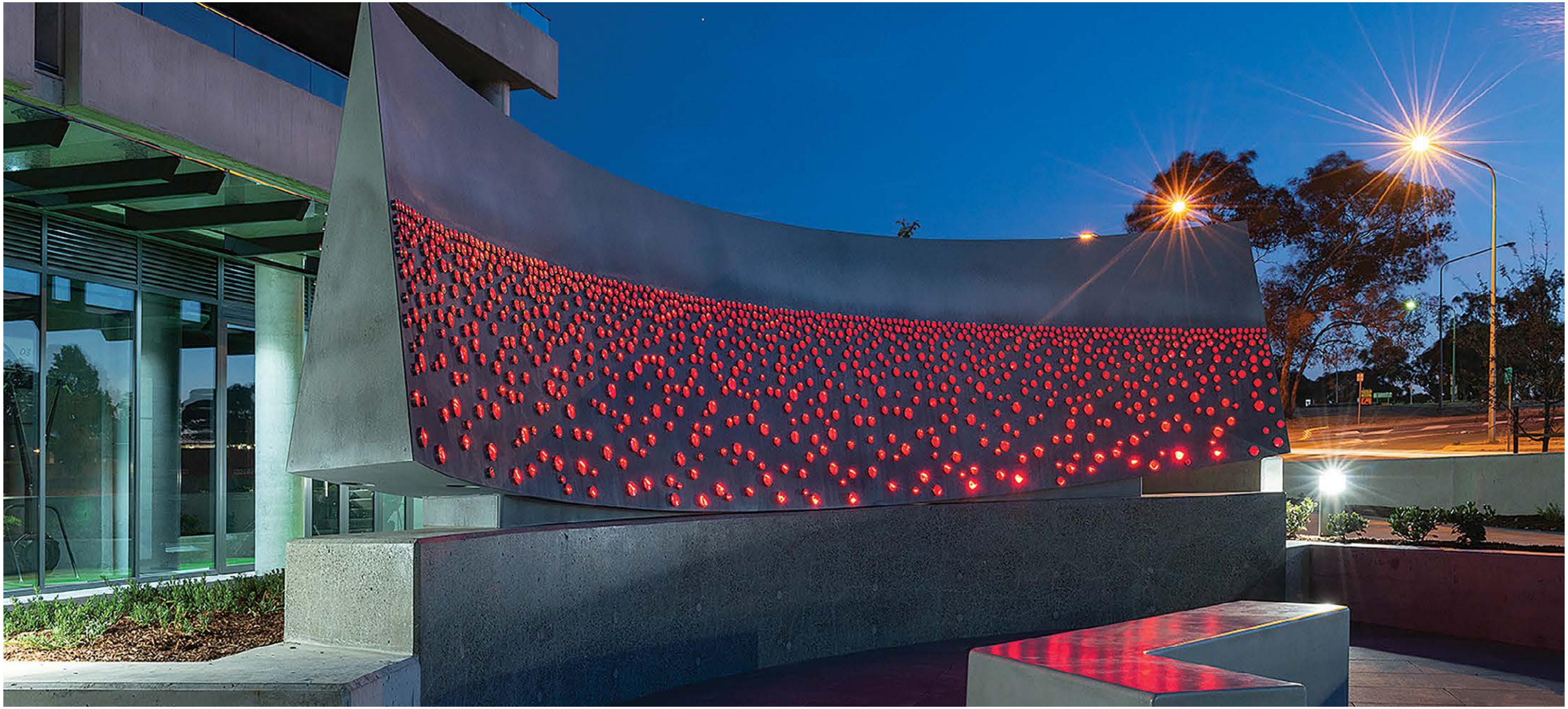
CONNECTIVITY - KARINGAL ARTS TRAIL - VIC

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

SYDNEY, 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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SYDNEY CONSTRUCTION COSTS

SYDNEY CONSTRUCTION BUILDING SERVICES COSTS

All costs current as at Fourth Quarter 2024.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC		FIRE		MECH.		VERTICAL TRANSPORT		BUILDING MGT.		ELECTRICAL		TOTAL	
	$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
OFFICE BUILDINGS																
Prestige, CBD																
10 TO 25 STOREYS (75–80% EFFICIENCY)	50	72	118	165	95	133	488	590	246	340	50	123	276	374	1,323	1,798
25 TO 40 STOREYS (70–75% EFFICIENCY)	57	72	139	167	104	136	501	607	339	284	71	123	346	411	1,557	1,799
40 TO 55 STOREYS (68–73% EFFICIENCY)	62	72	155	179	110	136	561	620	369	432	99	123	378	423	1,734	1,985
Investment, CBD																
UP TO 10 STOREYS (81–85% EFFICIENCY)	-	-	96	120	19	120	382	495	187	233	20	44	201	283	905	1,295
10 TO 25 STOREYS (76–81% EFFICIENCY)	24	57	96	135	82	127	409	510	218	248	34	61	206	275	1,069	1,412
25 TO 40 STOREYS (71–76% EFFICIENCY)	24	57	110	152	95	128	422	510	261	328	28	67	244	312	1,183	1,554
Investment, other than CBD																
1 TO 3 STOREYS (81–85% EFFICIENCY)	-	17	90	121	19	50	335	393	-	70	18	44	160	205	622	900
UP TO 10 STOREYS (82–86% EFFICIENCY)	17	25	107	121	82	114	351	450	141	217	18	44	178	275	892	1,245
10 TO 25 STOREYS (77–82% EFFICIENCY)	24	63	109	133	95	116	396	497	219	281	28	52	207	292	1,078	1,434
HOTELS																
Multi-Storey																
FIVE STAR	48	80	281	358	95	136	534	611	232	329	49	101	312	407	1,551	2,020
FOUR STAR	37	72	270	347	95	136	429	578	232	284	49	86	261	374	1,373	1,876
THREE STAR	24	48	240	304	18	108	412	517	184	226	36	44	261	323	1,175	1,569
CAR PARK	-	-	-	-												
OPEN DECK MULTI-STOREY	-	-	24	32	18	35	-	27	-	39	-	18	44	67	87	218
BASEMENT: CBD	-	-	30	54	87	110	73	96	48	68	18	28	70	81	325	437
BASEMENT: OTHER THAN CBD	-	-	24	47	18	87	55	90	34	46	-	28	70	81	201	378
UNDERCROFT: OTHER THAN CBD	-	-	24	33	11	13	-	-	-	-	-	11	30	36	65	94
INDUSTRIAL BUILDINGS																
6.00 M to underside of truss and 4,500 M^2 Gross Floor Area with:																
ZINCALUME METAL CLADDING	-	-	65	76	18	35	-	19	-	-	-	10	75	144	159	284
PRECAST CONCRETE CLADDING	-	-	65	76	18	35	-	19	-	-	-	10	75	147	159	287
Attached Air Conditioned Offices																
200 M^2	-	-	90	121	18	44	336	451	-	239	28	69	195	261	667	1,185
400 M^2	-	-	90	121	18	44	336	458	-	236	28	69	195	275	667	1,203

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.

COST RANGE PER GROSS FLOOR AREA	SPECIAL EQUIPMENT		HYDRAULIC		FIRE		MECH.		VERTICAL TRANSPORT		BUILDING MGT.		ELECTRICAL		TOTAL	
	$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$		$\$/M^2$	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
AGED CARE																
SINGLE STOREY FACILITY	`	17	207	322	19	83	147	332	-	-	11	26	167	241	550	1,021
PRIVATE HOSPITALS																
LOW RISE HOSPITAL																
45–60 M^2 GFA/BED	33	65	222	285	51	106	656	748	64	112	45	63	350	470	1,422	1,849
55–80 M^2 GFA/BED WITH MAJOR OPERATING THEATRE	60	197	252	290	75	131	905	1,187	96	132	118	135	406	582	1,913	2,653
CINEMAS																
GROUP COMPLEX, 2,000–4,000 SEATS (WARM SHELL)	17	34	127	202	100	131	576	796	243	318	19	78	294	423	1,377	1,982
REGIONAL SHOPPING CENTRES																
DEPARTMENT STORE	-	26	96	112	93	101	281	376	-	-	-	18	225	321	695	954
SUPERMARKET/VARIETY STORE	-	-	98	112	74	98	272	392	-	-	-	18	255	339	699	959
DISCOUNT DEPARTMENT STORE	-	26	78	101	65	105	236	298	-	-	44	70	237	259	659	859
MALLS	-	44	91	116	74	110	270	446	-	-	-	39	314	430	749	1,184
SPECIALTY SHOPS	-	-	95	119	77	116	332	464	-	-	-	29	217	340	720	1,067
SMALL SHOPS AND SHOWROOMS																
SMALL SHOPS & SHOWROOMS	-	-	78	110	19	42	236	432	-	-	-	18	154	176	487	778
RESIDENTIAL																
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)	-	17	113	223	11	43	19	376	-	-	-	30	116	291	260	980
RESIDENTIAL UNITS																
WALK-UP 85 TO 120 M^2/UNIT	-	-	137	280	11	35	19	285	-	-	11	35	116	271	293	905
TOWNHOUSES 90 TO 120 M^2/UNIT	-	-	107	280	11	43	19	261	-	-	11	35	107	235	255	854
MULTI-STOREY UNITS																
UP TO 10 STOREYS WITH LIFT																
UNITS 60–70 M^2	-	18	228	282	18	76	222	300	157	200	16	41	195	275	836	1,191
UNITS 90–120 M^2	-	18	216	258	18	76	219	306	142	187	16	41	180	275	791	1,162
OVER 10 AND UP TO 20 STOREYS																
UNITS 60–70 M^2	-	18	227	296	71	94	270	329	157	214	16	41	215	291	957	1,284
UNITS 90–120 M^2	-	18	213	268	63	80	255	316	150	200	16	41	215	258	913	1,181
OVER 20 AND UP TO 40 STOREYS																
UNITS 60–70 M^2	12	56	286	339	89	111	306	461	87	115	31	49	215	344	1,027	1,475
UNITS 90–120 M^2	12	57	286	324	89	111	289	431	87	95	31	49	215	319	1,009	1,387
OVER 40 AND UP TO 80 STOREYS																
UNITS 60–70 M^2	12	57	305	344	96	120	421	538	218	297	31	52	265	345	1,346	1,753
UNITS 90–120 M^2	12	57	289	330	96	120	403	524	218	297	31	52	265	360	1,313	1,741

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.

SYDNEY CONSTRUCTION UNIT COSTS

ITEM	CONSTRUCTION COST RANGE		PER
	LOW	HIGH	
HOTELS Multi-Storey (excluding basements)			
FIVE STAR	685,000	862,500	BEDROOM
FOUR STAR	517,500	745,000	BEDROOM
THREE STAR	325,000	437,500	BEDROOM
CAR PARKS Based on 30 M^2 per car			
OPEN DECK MULTI-STOREY	35,750	62,000	CAR
BASEMENT – CBD	56,000	92,000	CAR
BASEMENT – OTHER THAN CBD	55,000	87,000	CAR
UNDERCROFT – OTHER THAN CBD	27,500	49,250	CAR
AGED CARE			
FACILITY	250,000	330,000	BEDROOM
PRIVATE HOSPITALS Low Rise Hospital			
45–60 M^2 GFA/BED	245,000	322,500	BED
55–80 M^2 GFA/BED	397,500	555,000	BED
CINEMAS			
MULTIPLEX COMPLEX (WARM SHELL)	14,000	20,750	SEAT
HOUSING			
SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT) – 325 M^2	777,500	2,375,000	HOUSE
RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)			
WALK-UP UNITS 85–120 M^2/UNIT	310,000	682,500	UNIT
TOWNHOUSES 90–120 M^2/UNIT	400,000	710,000	UNIT
MULTI-STOREY RESIDENTIAL UNITS Up to 10 storeys with lift			
UNITS 60–70 M^2	295,000	372,500	UNIT
UNITS 90–120 M^2	340,000	595,000	UNIT
Over 10 and up to 20 storeys			
UNITS 60–70 M^2	310,000	417,500	UNIT
UNITS 90–120 M^2	365,000	675,000	UNIT
Over 20 and up to 40 storeys			
UNITS 60–70 M^2	397,500	505,000	UNIT
UNITS 90–120 M^2	457,500	742,500	UNIT
Over 40 and up to 80 storeys			
UNITS 60–70 M^2	450,000	575,000	UNIT
UNITS 90–120 M^2	555,000	947,500	UNIT

SYDNEY CONSTRUCTION SITEWORKS COSTS

LANDSCAPING

	LOW	HIGH	PER
LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING	89,000	127,500	HECTARE
DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING	215	280	M^2
GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING	75	110	M^2

CAR PARKS – ON GROUND

Based on 30 M^2 overall area per car with asphalt paving including sub base and sealing.

	LOW	HIGH	PER
LIGHT DUTY PAVING.	2,550	6,100	CARSPACE
HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT	6,100	7,600	CARSPACE
LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT	6,700	9,500	CARSPACE

ROADS

Asphalt finish including kerb, channel and drainage.

	LOW	HIGH	PER
RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP	1,840	3,150	M
INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION	2,800	4,500	M

SYDNEY 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	170	245	M^2
SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF	175	280	M^2
SINGLE STOREY FACTORY/WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS			
▪ METAL CLAD	175	225	M^2
▪ BRICK CLAD	215	240	M^2
TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF	225	280	M^2
MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING			
▪ REINFORCED CONCRETE	320	480	M^2
▪ STRUCTURAL STEEL	410	500	M^2
MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING	410	590	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	81,000	160,000	BEDROOM
FOUR STAR RATING	47,750	89,000	BEDROOM
THREE STAR RATING	37,000	74,000	BEDROOM

SYDNEY 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	1,340	2,100	1,720	2,550	M^2
MAJOR COMPANY HEADQUARTERS	1,720	2,750	1,840	3,400	M^2
SOLICITORS, FINANCIERS	2,050	3,650	2,800	5,500	M^2
EXECUTIVE AREAS AND FRONT OF HOUSE	-	-	8,600	18,000	M^2
COMPUTER AREAS	3,950	5,200	-	-	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	3,050	5,200	EACH
SECRETARIAL	4,150	11,750	EACH
TECHNICAL STAFF	5,200	15,500	EACH
EXECUTIVE	13,250	49,750	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	1,440	4,050	M^2
CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION)	1,040	2,750	M^2

SYDNEY CONSTRUCTION RECREATIONAL FACILITIES COSTS

BASKETBALL CENTRE

	LOW	HIGH	PER
CONSISTING OF BRICK WALLS, STEEL PORTAL FRAME AND PURLINS WITH METAL ROOF, TIMBER FLOOR TO PLAYING AREA, PUBLIC SEATING, PUBLIC TOILETS AND CHANGE ROOMS	1,740	2,450	M^2

SWIMMING POOL CENTRES

	LOW	HIGH	PER
INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS	3,150	4,550	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)	780,000	1,800,000	EACH
• EXTRA FOR HEATING	27,000	52,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	175,000	295,000	EACH
• EXTRA FOR WET DECK	67,500	105,000	EACH
OLYMPIC (50.0 X 21.5 M)	1,850,000	3,350,000	EACH
• EXTRA FOR HEATING	52,500	90,000	EACH
• EXTRA FOR FILTRATION AND DOSING PLANT	335,000	575,000	EACH
• EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM	110,000	200,000	EACH

SMALL BOAT AND YACHT MARINA BERTHS

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

	LOW	HIGH	PER
DOUBLE LOADED BERTHS	36,000	54,000	BERTH
SINGLE LOADED BERTHS	45,000	63,000	BERTH
SUPER YACHTS	362,500	500,000	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	99,000	125,000	COURT
RED POROUS (EN-TOUT-CAS)	39,250	55,000	COURT
SYNTHETIC ACRYLIC (FLEXIPAVE)	69,000	83,000	COURT
ASPHALT (5MM)	54,000	162,500	COURT
REBOUND ACE	-	-	COURT
PLEXICUSHION	162,500	195,000	COURT
CONCRETE	65,000	80,000	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	12,050,000	22,750,000	COURSE
SITE REQUIRING ROCK EXCAVATION	20,600,000	28,550,000	COURSE
SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL	24,175,000	58,325,000	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	115	145	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	13,250	24,500	SEAT

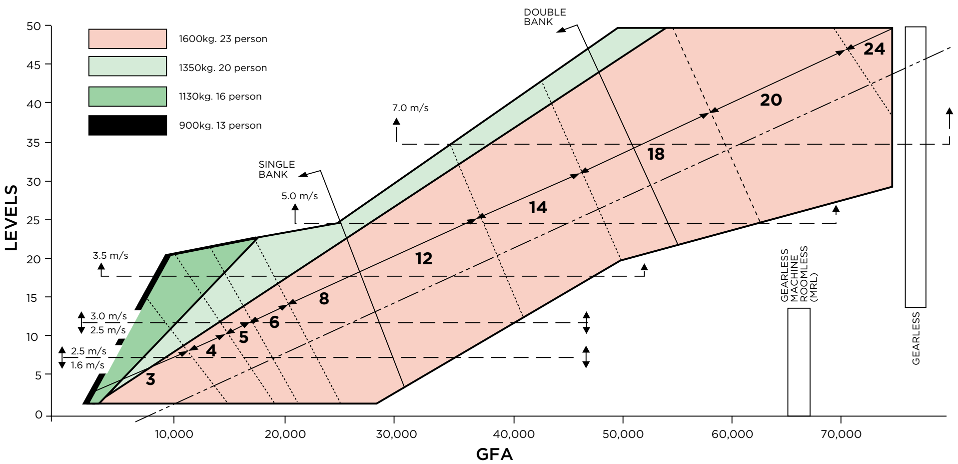
SYDNEY CONSTRUCTION VERTICAL TRANSPORTATION

LIFT SELECTION CHART

To calculate the number and type of lifts:

- Locate a point on the graph by using the GFA in M^2 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	114,480	133,560	14,416	9,010
	GEARLESS TO 17 PASSENGER	1	5	146,280	168,540	12,296	7,844
	GEARLESS UP TO 17 PASSENGER	1.6	8	187,620	217,300	12,296	7,844
	GEARLESS	2.5	10	503,500	572,400	15,370	9,646
	GEARLESS	3.5	10	556,500	593,600	15,370	9,646
	GEARLESS	4	10	588,300	620,100	15,370	9,646
	GEARLESS	5	10	609,500	658,260	15,370	9,646
	GEARLESS	6	10	652,960	684,760	15,370	9,646
	GEARLESS	7	10	705,960	754,720	15,370	9,646
	GEARLESS	8	10	789,700	860,720	15,900	10,282
HOSPITAL	GEARED UP TO 40 PASSENGER	2	5	465,340	551,200	17,702	11,554
	GEARLESS	2.5	10	577,700	614,800	16,642	11,554
LARGE GOODS	GEARLESS MRL TO 2,000 KG	1.6	10	390,080	428,240	16,642	11,554
	ELECTRO-HYDRAULIC TO 5,000 KG	0.5	2	314,820	374,180	17,172	11,554
	GEARLESS 2,500 KG	2.5	10	609,500	663,560	16,536	9,540
ESCALATORS	RISE 2,600 TO 5,000 MM	0.5	-	195,040	296,800	-	-
MOVING WALKS	2,500 TO 5,000 MM	0.5	-	381,600	461,100	-	-
SERVICE LIFT	BENCH HEIGHT UNIT	0.2	3	36,570	41,870	5,300	1,590
	LARGER UNIT	0.2	3	54,060	62,540	5,936	1,802
DISABLED PLATFORM LIFT	TO 1,000 MM	0.1	2	35,000	42,000	-	-
	1,000 TO 4,000 MM	0.1	2	42,000	57,000	-	-

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

SYDNEY DEVELOPMENT

SYDNEY DEVELOPMENT TRANSFER DUTY

Transfer Duty in NSW is liable for a sale or transfer of land (including improvements). Duty is calculated on the contract value of the transaction.

As of 1 July 2017, an additional 8 percent surcharge to the duty levied on land transfers by foreign persons was legislated.

From 20 June 2017, permanent residents, including New Zealand citizens holding a special category visa, will be exempt from the surcharge on purchaser duty and land tax on their principal place of residence, if they occupy the home for a continuous period of 200 days within 12 months of purchase.

An exemption for first home buyers will continue to apply to contracts executed on or after 1 August 2021 for properties up to $650,000. For properties valued between $650,000 and $800,000 duty concessions will apply at a reduced rate to new and existing homes.

Changes from 1 July 2023

The First Home Buyers Assistance Scheme has increased the transfer duty exemption amount from $650,000 to $800,000 and the concessional rates from $800,001 up to $1,000,000 for new or existing homes. For vacant land with intent to build, the exemption amount has increased from $350,000 to $400,000 and the concessional rates from $350,001 up to $500,000.

From 1 July 2019, you're also exempt from the duty if you meet the requirements when holding a retirement visa (subclass 405 or 410).

VALUE OF TRANSACTION	RATE OF DUTY (1 JULY 2023 ONWARDS)
$0 - $17,000	$1.25 FOR EVERY $100 (THE MINIMUM IS $20)
$17,000 - $36,000	$212 PLUS $1.50 FOR EVERY $100 OVER $17,000
$36,000 - $97,000	$497 PLUS $1.75 FOR EVERY $100 OVER $36,000
$97,000 - $364,000	$1,564 PLUS $3.50 FOR EVERY $100 OVER $97,000
$364,000 - $1,212,000	$10,909 PLUS $4.50 FOR EVERY $100, OVER $364,000
OVER $1,212,000	$49,069 PLUS $5.50 FOR EVERY $100 OVER $1,212,000
PREMIUM PROPERTY DUTY; OVER $3,636,000	$182,389 PLUS $7.00 FOR EVERY $100 OVER $3,636,000

A **Foreign Person** means:

- an individual not ordinarily resident in Australia; or
- a corporation in which an individual not ordinarily resident in Australia, a foreign corporation or a foreign government holds a substantial interest; or
- a corporation in which 2 or more persons, each of whom is an individual not ordinarily resident in Australia, a foreign corporation or a foreign government, hold an aggregate substantial interest; or
- the trustee of a trust in which an individual not ordinarily resident in Australia, a foreign corporation or a foreign government holds a substantial interest; or the trustee of a trust in which 2 or more persons, each of whom is an individual not ordinarily resident in Australia, a foreign corporation or a foreign government, hold an aggregate substantial interest.
- A foreign government
- A foreign government investor
- General partners of limited partnerships

This definition does not include an Australian Citizen, irrespective of where they reside.

For further details refer to https://www.revenue.nsw.gov.au/

SYDNEY DEVELOPMENT LAND TAX

Land tax is a tax levied on the owners of land in NSW as at midnight on 31 December of each year, i.e. assessment for the 2025 year is based on the assessed value of property on 31 December 2024. Land tax applies to land regardless of whether or not income is earned from the land.

For land tax in NSW, an owner could be any of the following:

- sole owner
- joint owners
- a company (includes a company in an approved shared equity scheme)
- trustee of a trust
- beneficiary of a trust which is not a special trust
- society or organisation whose land is not exempt from land tax
- unit holders with interests in a unit trust which is entitled to the land tax threshold
- trustees of superannuation funds
- a lessee of crown or local council land

The land tax threshold does not apply to special trusts. Examples of special trusts include most family trusts, discretionary trusts, most unit trusts, and some trusts created by a will.

If the combined value of all land holdings does not exceed the threshold, no land tax is payable.

Generally, an owner's principal place of residence is exempt for land tax.

Foreign persons who own residential land in NSW, must pay an additional surcharge of 2% from the 2018 land tax year onwards, and 4% from the 2023 land tax year onwards.

TOTAL UNIMPROVED VALUE OF LAND	2023 TAX RATES
BELOW $1,075,000	NIL
$1,075,001 - $6,571,000	$100 PLUS 1.6% OF LAND VALUE
ABOVE $6,571,001	$88,036 PLUS 2% OF LAND VALUE ABOVE THE THRESHOLD

For further details refer to https://www.revenue.nsw.gov.au/

SYDNEY DEVELOPMENT PLANNING – CAR PARKING

The following car parking information is derived from the Sydney Local Environment Plan 2012, Part 7 - Local provisions – general, Division 1, which details the maximum car parking spaces to be provided to service particular uses of land. Land categories A, B & C are identified in the Land Use and Transport Integration map and Land Categories D, E & F are identified in the Public Transport Accessibility level map, both forming part of the Plan.

TYPE OF PROPOSED USE	MAXIMUM PARKING SPACES PERMITTED
DWELLING - HOUSES	LAND CATEGORY A - 1 SPACE FOR EACH DWELLING LAND CATEGORY B - 2 SPACES FOR EACH DWELLING HAVING MORE THAN 2 BEDROOMS AND 1 SPACE FOR EACH OTHER DWELLING LAND CATEGORY C - 2 SPACES FOR EACH DWELLING
RESIDENTIAL BUILDINGS (INCLUDING HOUSING FOR AGED PERSONS):	See table below
OFFICE AND BUSINESS PREMISES	See table below. IF THE BUILDING IS ON LAND IN CATEGORY D, E OR F AND HAS A FLOOR RATIO GREATER THAN THAT SPECIFIED ABOVE, THE FOLLOWING FORMULA IS TO BE USED **M= (G X A) ÷ (50 X T)** WHERE: **M** IS THE MAXIMUM NO OF PARKING SPACES **G** IS THE G.F.A OF ALL OFFICE PREMISES AND BUSINESS PREMISES IN THE BUILDING IN M² **A** IS THE SITE AREA IN M² **T** IS THE TOTAL GFA OF ALL BUILDINGS ON THE SITE IN M²
RETAIL PREMISES (DOES NOT APPLY TO BUILDINGS WITH >2,000 M² RETAIL GFA)	See table below. IF THE BUILDING IS ON LAND IN CATEGORY D HAS A FLOOR RATIO GREATER 3.5:1 THE FOLLOWING FORMULA IS TO BE USED **M= (G X A) ÷ (50 X T)** WHERE: **M** IS THE MAXIMUM NO OF PARKING SPACES **G** IS THE GFA OF ALL RETAIL PREMISES IN THE BUILDING IN M² **A** IS THE SITE AREA IN M² **T** IS THE TOTAL GFA OF ALL BUILDINGS ON THE SITE IN M²
PLACES OF PUBLIC WORSHIP AND ENTERTAINMENT FACILITIES	(A) 1 SPACE FOR EVERY 10 SEATS, OR (B) 1 SPACE FOR EVERY 30 M² OF THE GROSS FLOOR AREA OF THE BUILDING USED FOR THOSE PURPOSES
SERVICED APARTMENTS, HOTEL OR MOTEL	1 SPACE FOR EVERY 4 BEDROOMS UP TO 100 BEDROOMS, AND 1 SPACE FOR EVERY 5 BEDROOMS MORE THAN 100 BEDROOMS
OTHER USES	REFER TO SPECIFIC PROVISIONS WITHIN ENVIRONMENTAL PLAN

Residential buildings (including housing for aged persons):

NO. OF CAR SPACES (CUMULATIVE)	LAND CATEGORY A	B	C
DWELLINGS			
STUDIO	0.1	0.2	0.4
1 BEDROOM	0.3	0.4	0.5
2 BEDROOMS	0.7	0.8	1.0
3+ BEDROOMS	1.0	1.1	1.2
VISITORS			
FIRST 30 DWELLINGS	N/A	0.167	0.2
FROM 30 – 70 DWELLINGS	N/A	0.1	0.125
FROM +70 DWELLINGS	N/A	0.05	0.067

Office and business premises:

NO. OF CAR SPACES (CUMULATIVE)	LAND CATEGORY D	E	F
MAX. FLOOR SPACE RATIO	3.5:1	2.5:1	1.5:1
GFA PER CAR SPACE	175	125	75

Retail premises:

NO. OF CAR SPACES	LAND CATEGORY D	E	F
MAX. FLOOR SPACE RATIO	3.5:1		
GFA PER CAR SPACE	90	60	50

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SYDNEY DEVELOPMENT LAND VALUES

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

LOCATION (COSTS PER M²)	$/M² LOW	HIGH
OFFICES		
CBD HIGH RISE PREMIUM	35,000	60,000
NORTH SYDNEY MID RISE A GRADE	18,000	28,000
PARAMMATTA MID RISE A GRADE	8,500	13,500
RETAIL		
PITT STREET MALL	55,000	100,000
SECONDARY CBD	15,000	60,000
NEIGHBOURHOOD SHOPPING CENTRE	5,000	10,000
INDUSTRIAL (1HA TO 5HA)		
OUTER WEST (3000-5000M²)	1,000	1,600
NORTH (3000-5000M²)	1,350	2,500
SOUTHERN (3000-5000M²)	1,400	3,200

Prepared in association with Savills/RLB

SYDNEY 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	NORTH SYDNEY	SUBURBAN OFFICES	WEST PRIME
1992	214	260	270	98
1993	175	220	263	98
1994	182	210	252	100
1995	235	220	247	105
1996	293	225	242	110
1997	326	240	243	120
1998	355	275	247	120
1999	366	300	252	118
2000	428	350	254	113
2001	439	390	260	112
2002	440	193	212	117
2003	428	195	174	113
2004	418	186	174	113
2005	366	164	202	115
2006	383	194	194	118
2007	399	257	192	118
2008	578	338	233	115
2009	457	321	219	105
2010	449	296	221	105
2011	468	372	221	108
2012	474	406	235	110
2013	462	419	289	110
2014	466	424	293	110
2015	462	428	295	110
2016	547	551	309	110
2017	710	550	330	110
2018	750	600	345	115
2019	760	610	350	120
2020	760	610	350	120
2021	790	630	360	130
2022	805	630	360	135
2023	810	635	360	135
2024	825	650	375	138

Prepared in association with Savills/RLB

SYDNEY DEVELOPMENT OFFICE SECTOR DATA

SYDNEY CBD VACANCY RATES – Q2 2024

PCA GRADE	STOCK M²	VACANCY M²	VAC %
PREMIUM	3,346,904	394,715	11.9
SECONDARY	1,830,533	203,189	11.1
TOTAL	**5,177,437**	**597,904**	**11.6**

NORTH SYDNEY VACANCY RATES – Q2 2024

PCA GRADE	STOCK M²	VACANCY M²	VAC %
PREMIUM	391,537	64,604	16.5
SECONDARY	549,677	156,658	28.5
TOTAL	**941,214**	**221,262**	**23.5**

PARRAMATTA VACANCY RATES – Q2 2024

PCA GRADE	STOCK M²	VACANCY M²	VAC %
PREMIUM	570,832	104,856	18.4
SECONDARY	392,554	107,560	27.4
TOTAL	**963,386**	**212,416**	**18.1**

Source: Knight Frank/PCA

CURRENT SYDNEY OFFICE DEVELOPMENT ACTIVITY

PROPERTY	PRECINCT	NLA M²	STATUS	COMPLETION	TENANT(S)
33 ALFRED ST	CORE	31,657	UC	H2 2025	-
VICTORIA CROSS	NORTH	55,000	UC	H2 2025	-
MARTIN PLACE METRO NORTH TOWER	CORE	75,000	DA	Q2 2026	-
MARTIN PLACE METRO SOUTH TOWER	CORE	30,000	DA	Q2 2026	-
TECH CENTRAL ATLASSIAN TOWER	SOUTHERN	75,000	DA	H1 2027	ATLASSIAN
CHIFLEY SOUTH	CORE	42,000	UC	H2 2027	-
AFFINITY PLACE	NORTH	59,000	DA	2028	-
173 PACIFIC HIGHWAY	NORTH	11,000	DA	2028+	-
CENTRAL PLACE 1	SOUTHERN	47,209	DA	2029	-
DARLING PARK TOWER 4	WESTERN	75,000	DA	2030+	-

MR: Major Refurbishment UC: Under Construction, DA: Development Approved
Source: Cushman & Wakefield, Knight Fran

SYDNEY DEVELOPMENT OFFICE SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

SYDNEY CBD	PCA PREMIUM		PCA GRADE A		PCA GRADE B	
	LOW	HIGH	LOW	HIGH	LOW	HIGH
RENTAL – GROSS FACE	1,425	1,745	1,160	1,500	970	1,200
RENTAL – NET FACE	1,170	1,490	955	1,300	775	1,000
INCENTIVE LEVEL (%) NET	33.0%	37.0%	33.0%	37.0%	32.0%	34.0%
RENTAL – NET EFFECTIVE	665	855	630	770	430	600
TYPICAL LEASE TERM (YEARS)	5	8	4	7	2	5
YIELD – MARKET (% NET FACE RENTAL)	4.75	6.13	4.75	6.15	5.50	6.25
CARS PERMANENT RESERVED ($/PCM)	1,000	1,400	800	950	720	790
OFFICE CAPITAL VALUES	22,500	30,000	17,500	22,000	13,000	19,000

NORTH SHORE	NORTH SYDNEY GRADE A		NORTH SYDNEY GRADE B		MACQUARIE PARK GRADE A	
	LOW	HIGH	LOW	HIGH	LOW	HIGH
RENTAL – GROSS FACE	1,000	1,350	880	980	535	615
RENTAL – NET FACE	825	1,150	715	790	410	495
INCENTIVE LEVEL (%) NET	35.0%	40.0%	35.0%	40.0%	35.0%	40.0%
RENTAL – NET EFFECTIVE	520	660	450	515	260	340
TYPICAL LEASE TERM (YEARS)	3	6	2	5	5	8
YIELD – MARKET (% NET FACE RENTAL)	5.00	6.25	5.50	6.75	6.0	6.50
CARS PERMANENT RESERVED ($/PCM)	685	850	550	650	225	275
OFFICE CAPITAL VALUES	14,000	18,000	11,500	14,000	7,500	9,250

All rates are $/M² unless otherwise noted.

Source: RLB and others

SYDNEY DEVELOPMENT RETAIL SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

SYDNEY ENCLOSED CENTRES	REGIONAL		SUB REGIONAL		NEIGHBOURHOOD		LARGE FORMAT	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
DEPARTMENT STORE RENT (GROSS)	150	315						
DDS RENT (GROSS)	150	315	150	255				
SUPERMARKET RENT (GROSS)	300	565	275	565	275	565		
SPECIALTY TENANT RENT (GROSS)	950	2,470	500	1,285	500	1,545	160	465
MINI-MAJOR RENT	500	1,535	300	850	200	670		
YIELD – MARKET (%)	4.75	6.25	5.75	7.75	4.75	6.25	5.25	6.50
OUTGOINGS – OPERATING	109	213	89	173	82	163	17	31
OUTGOINGS – STATUTORY	21	33	21	40	24	54	13	22
OUTGOINGS – TOTAL	130	246	110	213	106	217	30	52
CAPITAL VALUES	7,000	15,000	2,900	7,000	3,500	8,700	1,750	5,750

PROPERTY SALES	TYPE	PRICE ($M)	DATE	GLA (M²)	$/M²
HIGHLANDS HOMEMAKER CENTRE	LARGE FORMAT	46.25	JUN-24	11,482	4,028
THE BAYVIEW CENTRE	LARGE FORMAT	57.0	JUN-24	10,729	5,313
WEST RYDE MARKETPLACE	NEIGHBOURHOOD	60.2	APR-24	6,384	9,430
RUTHERFORD MALL	NEIGHBOURHOOD	49.75	APR-24	6,868	7,244
STOCKLAND BALGOWLAH	SUB-REGIONAL	155.0	MAR-24	12,802	12,107
STOCKLAND NOWRA	SUB-REGIONAL	103.0	MAR-24	15,759	6,282
EASTGATE BONDI JUNCTION	SUB-REGIONAL	125.0	JAN-24	15,000	8,333
LEPPINTON VILLAGE	NEIGHBOURHOOD	74.7	FEB-24	7,962	9,382
DEEPWATER PLAZA	NEIGHBOURHOOD	111.0	MAY-23	17,417	6,373
STANHOPE VILLAGE	REGIONAL	158.0	FEB-23	18,063	8,747
SCHOFIELDS VILLAGE	NEIGHBOURHOOD	53.0	MAY-23	5,743	9,229

All rates are $/M² unless otherwise noted.

Source: RLB and others

SYDNEY DEVELOPMENT INDUSTRIAL SECTOR DATA

KEY MARKET INDICATORS – Q2 2024

SOUTH

	LOW	HIGH
RENTAL NET FACE	300	380
INCENTIVES (%)	5.0%	15.0%
YIELD- MARKET (%)	5.0%	5.25%
OUTGOINGS – TOTAL	55	120
CAPITAL VALUES	6,500	7,500
LAND VALUES 1,000 - 5,000 M²	2,500	3,500

NORTH WEST

	LOW	HIGH
RENTAL NET FACE	200	320
INCENTIVES (%)	5.0%	15.0%
YIELD- MARKET (%)	5.25%	6.0%
OUTGOINGS – TOTAL	40	60
CAPITAL VALUES	4,500	6,500
LAND VALUES 1,000 - 5,000 M²	1,500	2,500

SOUTH WEST

	LOW	HIGH
RENTAL NET FACE	200	31
INCENTIVES (%)	7.5%	15.0%
YIELD- MARKET (%)	5.0%	6.0%
OUTGOINGS – TOTAL	50	110
CAPITAL VALUES	4,500	6,000
LAND VALUES 1,000 - 5,000 M²	1,500	2,500

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

SYDNEY DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF CONSTRUCTION WORK DONE IN NEW SOUTH WALES

YEAR ENDING	RESIDENTIAL	NON-RESIDENTIAL	ENGINEERING	TOTAL CONSTRUCTION
JUN-1994	5,614	3,203	4,180	**12,997**
JUN-1995	6,348	3,343	4,687	**14,378**
JUN-1996	5,917	3,941	5,212	**15,070**
JUN-1997	5,802	4,366	5,010	**15,178**
JUN-1998	6,913	5,199	5,236	**17,348**
JUN-1999	8,032	5,963	5,597	**19,593**
JUN-2000	9,222	6,267	6,231	**21,720**
JUN-2001	7,021	4,189	6,156	**17,366**
JUN-2002	8,528	4,342	5,598	**18,468**
JUN-2003	10,667	5,132	6,484	**22,283**
JUN-2004	11,773	5,981	7,888	**25,642**
JUN-2005	11,657	6,448	9,340	**27,446**
JUN-2006	10,351	7,432	10,524	**28,307**
JUN-2007	9,798	7,913	10,825	**28,536**
JUN-2008	9,770	8,913	12,342	**31,024**
JUN-2009	9,795	8,676	16,316	**34,786**
JUN-2010	10,319	10,231	16,182	**36,732**
JUN-2011	11,480	9,840	18,470	**39,789**
JUN-2012	10,874	7,734	21,477	**40,085**
JUN-2013	13,074	8,348	23,222	**44,644**
JUN-2014	14,757	9,776	19,095	**43,628**
JUN-2015	17,718	10,821	16,384	**44,923**
JUN-2016	21,959	11,816	16,936	**50,712**
JUN-2017	25,584	11,623	19,053	**56,260**
JUN-2018	28,131	13,395	24,472	**65,999**
JUN-2019	28,490	16,208	25,345	**70,043**
JUN-2020	23,392	17,296	24,621	**65,309**
JUN-2021	23,400	17,029	23,919	**64,348**
JUN-2022	23,878	16,556	26,014	**66,448**
JUN-2023	28,065	18,388	33,965	**80,418**
JUN-2024	28,921	20,055	38,963	**87,939**

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

SYDNEY DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN NEW SOUTH WALES

YEAR ENDING	COMMERCIAL	INDUSTRIAL	RETAIL	EDUCATION	HEALTH	AGED CARE	HOTELS	ENTERTAINMENT & RECREATION	OTHER	TOTAL
JUN-2003	1,229	761	1,052	626	376	151	263	390	284	**5,132**
JUN-2004	1,403	981	1,335	576	273	324	411	413	265	**5,981**
JUN-2005	1,542	1,126	1,372	637	255	343	472	440	262	**6,448**
JUN-2006	1,980	1,287	1,517	811	231	318	547	401	340	**7,432**
JUN-2007	2,247	1,245	1,341	794	525	374	369	448	570	**7,913**
JUN-2008	2,485	1,316	1,607	805	505	500	310	681	703	**8,913**
JUN-2009	2,343	1,331	1,836	868	624	429	272	594	379	**8,676**
JUN-2010	1,789	761	1,760	3,547	787	383	210	577	417	**10,231**
JUN-2011	1,804	912	1,872	2,843	717	286	245	646	513	**9,840**
JUN-2012	1,615	1,173	1,549	1,204	539	248	366	522	518	**7,734**
JUN-2013	1,901	1,154	1,485	1,250	734	305	306	650	564	**8,348**
JUN-2014	2,165	1,170	1,910	1,491	1,072	335	379	684	571	**9,776**
JUN-2015	2,683	1,224	1,891	1,242	1,111	535	772	746	618	**10,821**
JUN-2016	3,061	1,099	2,280	1,069	913	735	768	1,261	630	**11,816**
JUN-2017	2,407	1,767	1,637	1,103	1,140	857	977	820	913	**11,623**
JUN-2018	3,402	1,660	1,663	1,844	1,021	704	1,081	918	1,102	**13,395**
JUN-2019	3,865	2,174	1,833	2,354	1,269	623	975	1,363	1,752	**16,208**
JUN-2020	4,434	2,119	2,038	2,734	1,859	671	1,144	1,219	1,078	**17,296**
JUN-2021	4,734	2,351	1,888	2,478	1,855	536	1,117	1,459	611	**17,029**
JUN-2022	5,050	2,750	1,925	1,961	1,061	389	800	1,983	638	**16,556**
JUN-2023	5,892	3,172	2,060	2,313	1,231	579	975	1,328	838	**18,388**
JUN-2024	6,852	3,292	2,264	2,384	1,500	387	1,018	997	1,361	**20,055**

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

ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN NEW SOUTH WALES

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	ALTERATIONS & ADDITIONS INCLUDING CONVERSIONS	TOTAL RESIDENTIAL
JUN-1994	3,092	1,466	1055	**5,614**
JUN-1995	3,151	1,989	1207	**6,348**
JUN-1996	2,839	1,920	1158	**5,917**
JUN-1997	2,800	1,914	1087	**5,802**
JUN-1998	3,243	2,334	1337	**6,913**
JUN-1999	3,589	2,996	1,448	**8,032**
JUN-2000	4,400	3,215	1,607	**9,222**
JUN-2001	3,315	2,469	1,233	**7,021**
JUN-2002	4,000	3,012	1,516	**8,528**
JUN-2003	4,679	4,128	1,861	**10,667**
JUN-2004	4,901	4,704	2,167	**11,773**
JUN-2005	4,797	4,621	2,239	**11,657**
JUN-2006	4,389	3,802	2,160	**10,351**
JUN-2007	4,309	3,417	2,072	**9,798**
JUN-2008	4,283	3,330	2,156	**9,770**
JUN-2009	4,391	3,271	2,133	**9,795**
JUN-2010	4,915	3,225	2,179	**10,319**
JUN-2011	5,167	3,920	2,393	**11,480**
JUN-2012	4,981	3,672	2,221	**10,874**
JUN-2013	5,773	5,116	2,185	**13,074**
JUN-2014	6,277	6,190	2,289	**14,757**
JUN-2015	7,576	7,464	2,678	**17,718**
JUN-2016	8,474	10,669	2,816	**21,959**
JUN-2017	9,653	12,730	3,200	**25,584**
JUN-2018	10,320	14,666	3,146	**28,131**
JUN-2019	11,112	14,285	3,093	**28,490**
JUN-2020	9,376	11,109	2,907	**23,392**
JUN-2021	9,760	10,016	3,624	**23,400**
JUN-2022	11,169	8,699	4,011	**23,878**
JUN-2023	12,795	10,697	4,572	**28,065**
JUN-2024	12,510	11,826	4,585	**28,921**

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

SYDNEY DEVELOPMENT CONSTRUCTION ACTIVITY

ANNUAL VALUE OF ENGINEERING WORK DONE IN NEW SOUTH WALES

YEAR ENDING	ROADS	RAIL	ELECTRICITY	WATER	COMMS	HEAVY INDUSTRY	RECREATION	TOTAL
JUN-2003	2,287	660	1,049	589	1,110	424	364	**6,484**
JUN-2004	2,990	915	1,212	744	1,073	463	491	**7,888**
JUN-2005	3,766	1,188	1,147	754	1,264	682	540	**9,340**
JUN-2006	3,917	1,253	1,566	925	1,647	683	533	**10,524**
JUN-2007	2,860	1,273	2,091	1,086	1,974	954	587	**10,825**
JUN-2008	3,060	1,282	2,550	1,885	1,529	1,385	649	**12,342**
JUN-2009	4,019	1,678	3,822	2,150	1,315	2,450	881	**16,316**
JUN-2010	3,377	2,605	3,411	1,898	1,328	2,574	988	**16,182**
JUN-2011	4,637	3,355	3,780	1,464	1,107	3,179	948	**18,470**
JUN-2012	5,280	2,688	4,160	1,483	1,703	5,095	1,068	**21,477**
JUN-2013	6,806	1,931	4,396	1,406	1,941	5,152	1,588	**23,222**
JUN-2014	5,384	1,704	3,961	1,267	2,214	3,319	1,246	**19,095**
JUN-2015	4,777	1,852	2,872	1,033	2,476	2,204	1,172	**16,384**
JUN-2016	6,099	2,153	2,097	1,285	2,874	1,273	1,155	**16,936**
JUN-2017	7,002	2,399	2,276	1,420	3,400	1,173	1,383	**19,053**
JUN-2018	8,593	3,352	3,622	1,938	3,399	1,646	1,920	**24,472**
JUN-2019	8,168	4,284	3,628	1,987	3,667	1,760	1,852	**25,345**
JUN-2020	7,604	4,055	3,693	2,044	3,442	2,191	1,591	**24,621**
JUN-2021	6,736	3,980	4,224	1,843	2,527	2,309	2,299	**23,919**
JUN-2022	7,434	4,600	5,191	2,018	2,204	2,674	1,893	**26,014**
JUN-2023	9,398	6,167	7,492	3,015	2,446	2,557	2,890	**33,965**
JUN-2024	10,513	6,358	8,750	4,526	2,577	2,965	3,275	**38,963**

Source: ABS 8762.0 (Original Cost - $ Millions)

SYDNEY DEVELOPMENT DWELLING COMMENCEMENTS

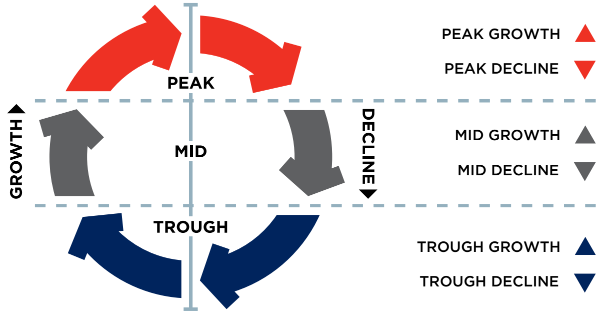
ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN NEW SOUTH WALES

YEAR ENDING	NEW HOUSES	NEW APARTMENTS & SEMI DETACHED HOUSING	TOTAL RESIDENTIAL
JUN-1994	29,162	18,019	**47,181**
JUN-1995	28,222	23,271	**51,493**
JUN-1996	23,058	17,226	**40,284**
JUN-1997	23,385	18,681	**42,066**
JUN-1998	26,764	19,852	**46,616**
JUN-1999	27,548	20,821	**48,369**
JUN-2000	30,754	19,430	**50,184**
JUN-2001	17,621	14,742	**32,363**
JUN-2002	25,512	20,631	**46,143**
JUN-2003	24,696	22,986	**47,682**
JUN-2004	22,933	21,662	**44,595**
JUN-2005	19,982	18,834	**38,816**
JUN-2006	16,160	16,306	**32,466**
JUN-2007	16,055	13,755	**29,810**
JUN-2008	15,927	15,264	**31,191**
JUN-2009	13,491	10,229	**23,720**
JUN-2010	17,646	15,189	**32,835**
JUN-2011	16,040	15,851	**31,891**
JUN-2012	15,594	14,878	**30,472**
JUN-2013	18,951	22,816	**41,767**
JUN-2014	22,155	24,458	**46,613**
JUN-2015	25,309	31,450	**56,759**
JUN-2016	27,493	41,361	**68,854**
JUN-2017	29,416	43,653	**74,126**
JUN-2018	30,802	40,083	**71,742**
JUN-2019	29,337	32,526	**62,531**
JUN-2020	22,923	26,671	**50,072**
JUN-2021	29,929	28,908	**59,274**
JUN-2022	28,598	25,383	**54,412**
JUN-2023	25,990	23,257	**49,838**
JUN-2024	21,004	18,666	**40,025**

Source: ABS 8752.0 (Number).

SYDNEY 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 Sydney. The tables reflect the movement of each sector within the cycle for the period represented.

SYDNEY	Q2 2022	Q4 2022	Q2 2023	Q4 2023	Q2 2024	Q4 2024
HOUSES	▲	▼	▼	▼	▼	▼
APARTMENTS	▲	▲	▼	▼	▼	▲
OFFICES	▼	▲	▼	▼	▼	▼
INDUSTRIAL	▲	▲	▲	▲	▲	▲
RETAIL	▼	▲	▲	▲	▲	▲
HOTEL	▼	▲	▲	▲	▲	▲
INFRASTRUCTURE	▲	▲	▲	▲	▲	▲
HEALTH			▲	▲	▲	▲
AGED CARE			▲	▲	▲	▲
DATA CENTRES			▲	▲	▲	▲

BENCHMARKS

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 57.

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:

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

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.

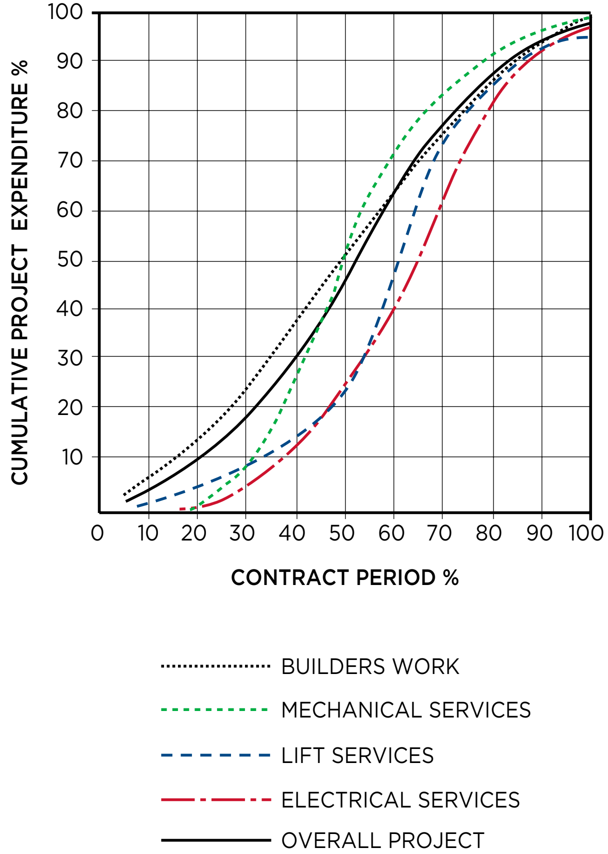
The figures are relevant to all works constructed by traditional methods; variations to these methods will change the ratios, i.e. on-site fabrication of items traditionally factory fabricated such as joinery fittings, metalwork items, etc.

	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

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.

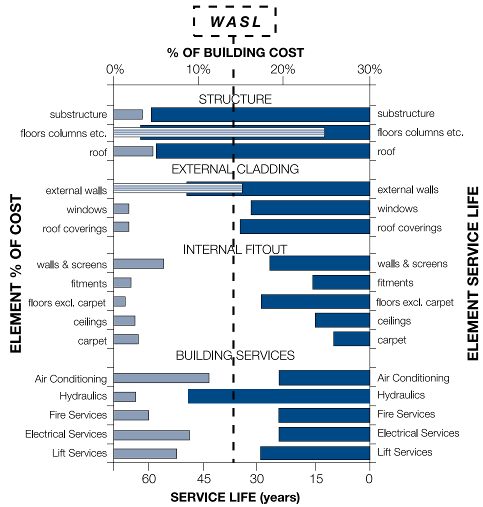
ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

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.

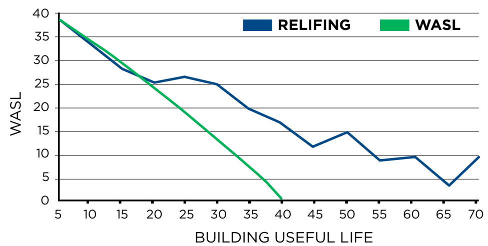
WEIGHTED AVERAGE SERVICE LIFE

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

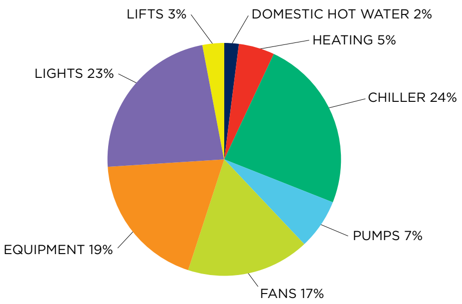
Outgoings are the costs required to operate a property that are generally recoverable by a Landlord from the tenants. The recovery of outgoings is usually calculated by a sharing of costs amongst tenants relative to their leasehold interest. They generally cover the recurrent costs for the delivery of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

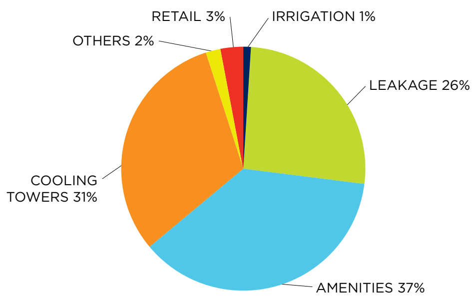
- The cost of outgoings varies depending upon:
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

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.

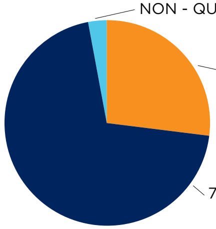
The ATO issued the latest effective life review of assets under TR2022/1 which came into effect on the 1st July 2022.

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

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OFFICES AROUND THE WORLD

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CALENDARS

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
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3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

APRIL 2024

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

MAY 2024

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

JUNE 2024

S	M	T	W	T	F	S
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
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JULY 2024

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

AUGUST 2024

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

SEPTEMBER 2024

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

OCTOBER 2024

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

NOVEMBER 2024

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

DECEMBER 2024

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

2025

JANUARY 2025

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

FEBRUARY 2025

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

MARCH 2025

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

APRIL 2025

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

MAY 2025

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

JUNE 2025

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

JULY 2025

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

AUGUST 2025

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

SEPTEMBER 2025

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

OCTOBER 2025

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

NOVEMBER 2025

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

DECEMBER 2025

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

2026

JANUARY 2026

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 2026

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

MARCH 2026

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 2026

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 2026

S	M	T	W	T	F	S
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3	4	5	6	7	8	9
10	11	12	13	14	15	16
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24	25	26	27	28	29	30
31						

JUNE 2026

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
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JULY 2026

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
26	27	28	29	30	31	

AUGUST 2026

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
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23	24	25	26	27	28	29
30	31					

SEPTEMBER 2026

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
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20	21	22	23	24	25	26
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OCTOBER 2026

S	M	T	W	T	F	S
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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

NOVEMBER 2026

S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
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29	30					

DECEMBER 2026

S	M	T	W	T	F	S
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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		

2027

JANUARY 2027

S	M	T	W	T	F	S
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

FEBRUARY 2027

S	M	T	W	T	F	S
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7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

MARCH 2027

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21	22	23	24	25	26	27
28	29	30	31			

APRIL 2027

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25	26	27	28	29	30	

MAY 2027

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23	24	25	26	27	28	29
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JUNE 2027

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27	28	29	30			

JULY 2027

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18	19	20	21	22	23	24
25	26	27	28	29	30	31

AUGUST 2027

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29	30	31				

SEPTEMBER 2027

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19	20	21	22	23	24	25
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OCTOBER 2027

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24	25	26	27	28	29	30
31						

NOVEMBER 2027

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21	22	23	24	25	26	27
28	29	30				

DECEMBER 2027

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
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