



Rider  
Levett  
Bucknall

**RIDERS  
DIGEST  
2019**

**ADELAIDE,  
AUSTRALIA  
EDITION**

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# **RIDERS DIGEST**

## **47<sup>TH</sup> EDITION**

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 2018 (unless stated differently). All figures exclude GST.

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# INTRODUCTION

## RIDER LEVETT BUCKNALL

### “CONFIDENCE TODAY INSPIRES TOMORROW”

With a network that covers the globe and a heritage spanning over two centuries, Rider Levett Bucknall is a leading independent organisation in quantity surveying and advisory services.

Our achievements are renowned: from the early days of pioneering quantity surveying, to landmark projects such as the Sydney Opera House, HSBC Headquarters Building in Hong Kong, the 2012 London Olympic Games and CityCenter in Las Vegas.

We continue this successful legacy with our dedication to the value, quality and sustainability of the built environment. Our innovative thinking, global reach, and flawless execution push the boundaries. Taking ambitious projects from an idea to reality.

### “CREATING A BETTER TOMORROW”

The Rider Levett Bucknall vision is to be the global leader in the market, through flawless execution, a fresh perspective and independent advice.

Our focus is to create value for our customers, through the skills and passion of our people, and to nurture strong long-term partnerships.

By fostering confidence in our customers, we empower them to bring their imagination to life, to shape the future of the built environment, and to create a better tomorrow.

# PROFESSIONAL SERVICES

|   |   |
|---|---|
| Cost Management and<br>Quantity Surveying | 6 |
| Advisory                                  | 9 |

# COST MANAGEMENT AND QUANTITY SURVEYING SERVICES

The skilled cost management professionals at RLB use many tools when creating a plan that optimises the relationship between the cost and quality of a project and a client's cost objectives. The services offered by the firm to achieve these objectives are:

- Preparation of preliminary elemental estimates based on preliminary design
- Preparation of detailed estimates and cost planning advice throughout design development
- Estimation of building services
- Participation and leadership in the value management process
- Comparative cost studies and advice on cost effective design solutions
- Advice on materials selection and general buildability advice
- Advice on selection of tenderers
- Attendance at design meetings and construction control meetings

## Feasibility Analysis

An accurate, reliable feasibility study is an essential prerequisite to any procurement decision-making process. Feasibility studies assess the viability of a project over its expected life and indicate the probable return, either at the point of sale or over a period of time, generally using discounted cash flow techniques. They can also assist in the process of obtaining project financing, as well as highlight variables that have the greatest impact on project returns.

Whether it's a simple developer's return on capital cost feasibility or a detailed discounted cash flow feasibility based on a range of rates of return and risk sensitivity tests, RLB can provide expert analysis and materials.

## Financial Institution Auditing

RLB takes a two-step approach to financial institution audits.

At the pre-commencement stage, the firm looks beyond the items identified in the financier's brief, and expands upon it with a full analysis of all risk-related issues, providing a comprehensive profile of the project.



During the post-contract stage, the company provides detailed cost-to-complete assessments. This ensures there are adequate funds should the financier be required to initiate step-in rights.

To provide effective financial management of the development process for the duration of the project, RLB will prepare a pre-commencement report including auditing project costs and the adequacy of project documentation, monitor authority approvals, prepare progress payment assessments and recommendations, and prepare cost-to-complete assessments.

### **Post-Contract Services**

RLB ensures the successful performance building contracts by applying proven cost management, monitoring and cost reporting procedures, as well as through managing a productive working relationship with the project team.

To ensure efficient progress as specified in the cost plan, the firm will:

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

### **Tendering and Documentation**

Among the tendering and documentation services offered by RLB:

- Preparation of bills/schedule bills of quantities or schedule of rates
- Preparation of bid documentation for tendering contractors
- Strategic advice of method of project procurement and tendering
- Advice on suitability of contractor tender lists
- Review of tenders received, reconciliation to budget, and recommendation of contractor
- Attendance at tender interviews

# COST MANAGEMENT AND QUANTITY SURVEYING SERVICES

## Value Management

RLB offers a strategic value-management process that is dedicated to assisting with the improvement of value obtained in capital expenditure. This is achieved through participatory workshops which challenge option and design assumptions and encourage creative and lateral thinking for better value solutions.

The integration of value management with cost management results in a powerful and dynamic approach to the economic management of projects, especially during the design process.

# ADVISORY SERVICES

RLB's depth of experience in all aspects of the property cycle enables us to deliver mature and innovative solutions for property, construction, and facilities sector clients in seven principal areas:

## Asset Advisory

With total operating costs amounting to several times the initial capital cost, clients are increasingly focused on longer term strategies that span their investment horizons and beyond, to ensure they are able to consider the impact on value at all points in a property's useful life. RLB works with owners and occupiers of buildings to ensure that they are able to take full account of the total impact of their buildings and can advise on many alternate methods of identifying and accounting for assets.

RLB is expert in the following strategic services:

- Total Asset Management Planning to ISO Standards
- Asset Recognition and Rationalisation
- Cost-Benefit Analysis
- Sustainability and Environmental Performance Issues
- Whole-Life Cost Modeling

## RElifying of Assets

RLB is a pioneer in using building life-extension and repositioning studies to realise and optimise the use of buildings. This methodology identifies if, when, and where to spend money to capture remaining asset values and extend the life of existing buildings.

## Facilities Consultancy

Facilities management is the business practice of optimising people, process, assets, and the work environment to support the delivery of the organisation's business objectives. As acknowledged thought-leaders in the facilities management field, RLB works with a diverse range of clients to enhance facilities performance through:

- Facilities Management (FM) Planning
- Building Quality Assessments (BQA)
- Facilities and Operational Performance Audits
- Maintenance Planning and Operating Expenditure Forecast
- Performance Reviews and Benchmarking
- Post-Occupancy Evaluations
- Space Audits and Utilisation Studies

# ADVISORY SERVICES

## Building Surveying

RLB works closely with major developers, corporations, fund managers, financial institutions, and property owners and tenants to understand, maintain, and enhance the value of their built assets. The firm's expertise includes:

- Condition/Dilapidation Surveys
- Compliance Advisory
- Conservation and Heritage Surveys
- Tenancy Make-Good Reinstatements Surveys

By combining a practical knowledge of construction issues with a strong understanding of property law, RLB offers a multi-faceted building surveying service that is responsive to the client's needs. The firm's understanding of local markets enables us to deliver a solution that is appropriate to your specific requirements.

## Risk Mitigation and Due Diligence

RLB understands that clients and stakeholders are increasingly requiring more detailed information to ensure a level of confidence is achieved and maintained in terms of enhancing value and mitigating risks. The firm can conduct risk assessments to review the scope of required work, identify project risks, prioritise key issues, provide risk analysis and develop risk management action plans for your strategic asset/facilities plan or next capital works project.

RLB can provide key advisory services targeted at risk mitigation, including:

- Review of the scope of required work
- Identification of project risks
- Capital Expenditure Forecasting
- Prioritisation of key issues
- Risk analysis and customized risk-management action plans

In addition, RLB's expert services extend to specific associated property risks, among them:

- Insurance replacement cost assessments
- Technical due diligence (for owners, vendors, purchasers and tenants)
- Services procurement, outsourcing, compliance, and supply chain issues

## Property Taxation

RLB recognises the financial, compliance, and management benefits that can be achieved by adopting taxation advice from professionals who understand the business of property. The firm provides its clients with advice on capital allowances and property tax assessment and depreciation, inventories and asset registers, and changes in tax legislation to enable them to optimise their entitlements and potential for existing assets and new projects. Its experienced and qualified staff can provide proactive reporting and analysis of how taxation changes may affect a client's real estate decisions, including capital gains tax, land taxes and rating assessments, and stamp duty.

RLB's experience in property taxation covers all asset types. Data has been retained and compiled over many years to enable the firm to produce dynamic models that can quickly produce accurate indicative analysis for all property situations.

## Litigation Support

RLB has a team of highly seasoned professionals with considerable expertise in the litigation arena. The firm offers comprehensive front-end, claims management, and dispute resolution services, and has particular expertise in scope definition claims appraisal, documentation, and negotiation; expert witness and determination; and arbitration and mediation.

## Procurement Strategies

RLB develops procurement strategies that provide a systematic means of analysing the costs and benefits during project development, before any commitment is given to a particular option, including:

- Clear definition of project objectives
- Identification of practical ranges of options
- Quantification of the costs and benefits of each option
- Consideration for qualitative aspects
- Identification of the preferred option and development of action plans

## ADVISORY SERVICES

RLB can examine the issues and assist in the development and evaluation of a project or service delivery with vast experience and knowledge of value enhancement through:

- Needs Analysis and Brief Definition
- Feasibility Studies
- Develop, Own and Lease Options
- Contractual Arrangements
- Project Monitoring and Certifications
- Value Engineering/Management Workshops

Our services do not deal with asset creation and capital projects alone. RLB's expertise and experience extends to property transactions, services procurement, outsourcing operations and supply chain management. RLB is uniquely positioned to provide independent and specialist advisory services and supplementary support to a client who wishes for certainty in contractual outcomes.

### Research

- Industry and sectoral workload
- Cost escalation
- Cost benchmarking by sector
- Industry trend analysis

# INTERNATIONAL CONSTRUCTION

|                          |    |
|--------------------------|----|
| Building Cost Ranges     | 14 |
| RLB Escalation Forecasts | 18 |

# INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below.

Refer to [www.rlbintelligence.com](http://www.rlbintelligence.com) for updates.

| LOCATION /CITY               | LOCAL CURRENCY | COST PER M <sup>2</sup> |        |         |        |
|------------------------------|----------------|-------------------------|--------|---------|--------|
|                              |                | OFFICE BUILDING         |        |         |        |
|                              |                | PREMIUM                 |        | GRADE A |        |
|                              |                | LOW                     | HIGH   | LOW     | HIGH   |
| <b>AMERICAS @ Q3 2018</b>    |                |                         |        |         |        |
| BOSTON                       | USD            | 3,230                   | 5,115  | 2,155   | 3,230  |
| CHICAGO                      | USD            | 3,015                   | 4,845  | 1,885   | 3,015  |
| DENVER                       | USD            | 1,775                   | 2,745  | 1,290   | 1,990  |
| HONOLULU                     | USD            | 3,015                   | 5,595  | 2,585   | 4,250  |
| LOS ANGELES                  | USD            | 2,475                   | 3,765  | 1,830   | 2,745  |
| NEW YORK                     | USD            | 4,035                   | 6,190  | 3,230   | 4,305  |
| PHEONIX                      | USD            | 1,830                   | 2,960  | 1,290   | 1,885  |
| SEATTLE                      | USD            | 2,315                   | 2,800  | 1,505   | 2,155  |
| TORONTO                      | CAD            | 2,100                   | 2,800  | 1,885   | 2,690  |
| <b>ASIA @ Q3 2018</b>        |                |                         |        |         |        |
| BEIJING                      | RMB            | 8,400                   | 13,750 | 7,800   | 11,750 |
| GUANGZHOU                    | RMB            | 7,700                   | 12,250 | 7,100   | 10,750 |
| HO CHI MINH CITY             | VND ('000)     | 23,900                  | 35,800 | 21,300  | 26,600 |
| HONG KONG                    | HKD            | 23,250                  | 34,500 | 19,750  | 26,750 |
| JAKARTA                      | RP ('000)      | 10,130                  | 13,200 | 6,870   | 11,000 |
| KUALA LUMPUR                 | RINGGIT        | 2,600                   | 4,500  | 1,400   | 3,200  |
| MACAU                        | MOP            | 18,500                  | 26,500 | 16,250  | 22,750 |
| SEOUL                        | KRK ('000)     | 2,525                   | 3,275  | 1,925   | 2,350  |
| SHANGHAI                     | RMB            | 8,200                   | 13,000 | 7,300   | 11,250 |
| SINGAPORE                    | SGD            | 2,950                   | 4,150  | 2,050   | 3,300  |
| <b>EUROPE @ Q3 2018</b>      |                |                         |        |         |        |
| BELFAST                      | GBP            | 1,400                   | 1,960  | 1,220   | 1,960  |
| BERLIN                       | EUR            | 1,380                   | 1,800  | 1,000   | 1,180  |
| BIRMINGHAM                   | GBP            | 1,940                   | 2,850  | 1,580   | 2,850  |
| BRISTOL                      | GBP            | 2,000                   | 2,900  | 1,640   | 2,900  |
| EDINBURGH                    | GBP            | 1,820                   | 2,600  | 1,600   | 2,600  |
| LONDON                       | GBP            | 3,000                   | 3,900  | 2,700   | 3,700  |
| MANCHESTER                   | GBP            | 2,150                   | 2,750  | 1,820   | 2,750  |
| OSLO                         | EUR            | 2,900                   | 3,750  | 2,250   | 2,900  |
| <b>MIDDLE EAST @ Q3 2018</b> |                |                         |        |         |        |
| ABU DHABI                    | AED            | 5,700                   | 6,800  | 4,600   | 6,400  |
| DUBAI                        | AED            | 6,000                   | 7,200  | 4,850   | 6,800  |
| DOHA                         | QAR            | 6,500                   | 8,500  | 6,100   | 8,200  |
| <b>OCEANIA @ Q4 2018</b>     |                |                         |        |         |        |
| ADELAIDE                     | AUD            | 2,650                   | 3,800  | 2,200   | 3,150  |
| AUCKLAND                     | NZD            | 3,700                   | 4,900  | 3,100   | 4,650  |
| BRISBANE                     | AUD            | 3,000                   | 4,400  | 2,500   | 3,800  |
| CANBERRA                     | AUD            | 3,500                   | 5,500  | 2,800   | 4,300  |
| CHRISTCHURCH                 | NZD            | 3,600                   | 4,500  | 2,750   | 4,250  |
| DARWIN                       | AUD            | 3,100                   | 4,150  | 2,400   | 3,800  |
| GOLD COAST                   | AUD            | 2,600                   | 4,000  | 1,900   | 3,200  |
| MELBOURNE                    | AUD            | 3,250                   | 4,350  | 2,500   | 3,450  |
| PERTH                        | AUD            | 3,000                   | 4,700  | 2,400   | 3,750  |
| SYDNEY                       | AUD            | 3,750                   | 5,500  | 2,850   | 4,050  |
| WELLINGTON                   | NZD            | 3,900                   | 5,000  | 3,050   | 4,800  |



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).

| COST PER M <sup>2</sup> |        |                |        |                             |        |
|-------------------------|--------|----------------|--------|-----------------------------|--------|
| RETAIL                  |        |                |        | RESIDENTIAL<br>MULTI STOREY |        |
| MALL                    |        | STRIP SHOPPING |        | LOW                         | HIGH   |
| LOW                     | HIGH   | LOW            | HIGH   |                             |        |
| 1,885                   | 2,960  | 1,345          | 2,155  | 1,885                       | 3,230  |
| 1,990                   | 3,120  | 1,455          | 2,370  | 1,775                       | 4,305  |
| 970                     | 1,560  | 860            | 1,885  | 970                         | 2,155  |
| 2,205                   | 5,220  | 1,885          | 4,575  | 2,100                       | 4,680  |
| 1,670                   | 3,660  | 1,345          | 1,990  | 2,155                       | 3,390  |
| 2,960                   | 4,575  | 1,885          | 3,230  | 2,155                       | 4,035  |
| 1,290                   | 2,155  | 860            | 1,615  | 970                         | 2,260  |
| 1,455                   | 3,285  | 1,185          | 1,670  | 1,720                       | 2,905  |
| 2,155                   | 2,690  | 1,130          | 1,720  | 1,400                       | 2,205  |
| 9,200                   | 14,000 | 8,100          | 12,750 | 4,400                       | 9,000  |
| 8,700                   | 12,500 | 7,500          | 11,500 | 4,000                       | 8,000  |
| 20,100                  | 26,750 | -              | -      | 15,400                      | 23,300 |
| 23,250                  | 29,500 | 20,000         | 25,750 | 21,750                      | 43,250 |
| 6,520                   | 8,515  | -              | -      | 6,870                       | 16,000 |
| 2,100                   | 3,500  | -              | -      | 1,900                       | 4,500  |
| 20,250                  | 24,750 | 17,000         | 21,750 | 13,750                      | 25,250 |
| 1,700                   | 2,475  | 1,425          | 2,200  | 1,650                       | 2,775  |
| 8,600                   | 13,750 | 7,600          | 12,500 | 4,000                       | 8,200  |
| 2,000                   | 3,350  | -              | -      | 1,960                       | 3,150  |
| 2,200                   | 3,000  | 680            | 1,280  | 1,280                       | 1,800  |
| 1,160                   | 1,480  | 850            | 1,060  | 1,000                       | 1,440  |
| 2,900                   | 4,100  | 910            | 1,760  | 1,660                       | 2,350  |
| 2,850                   | 4,000  | 900            | 1,700  | 1,240                       | 1,760  |
| 2,850                   | 3,950  | 890            | 1,680  | 1,680                       | 2,400  |
| 3,550                   | 5,000  | 1,140          | 2,150  | 2,550                       | 4,450  |
| 3,000                   | 4,200  | 960            | 1,800  | 1,760                       | 2,550  |
| 1,820                   | 2,400  | 1,460          | 1,900  | 2,450                       | 3,200  |
| 4,000                   | 6,300  | -              | -      | 4,400                       | 6,500  |
| 4,250                   | 6,700  | -              | -      | 4,650                       | 6,900  |
| 5,300                   | 6,500  | -              | -      | 6,500                       | 7,800  |
| 1,580                   | 3,000  | 1,300          | 1,840  | 2,250                       | 3,550  |
| 2,850                   | 3,200  | 1,660          | 2,050  | 3,700                       | 4,900  |
| 2,200                   | 3,600  | 1,400          | 2,000  | 2,400                       | 4,400  |
| 2,400                   | 4,050  | 1,260          | 2,550  | 2,950                       | 5,200  |
| 2,500                   | 2,800  | 1,400          | 1,800  | 3,000                       | 4,000  |
| 1,760                   | 2,650  | 1,260          | 2,150  | 2,050                       | 2,650  |
| 2,500                   | 3,500  | 1,200          | 1,800  | 1,600                       | 4,500  |
| 2,200                   | 3,200  | 1,240          | 1,680  | 2,500                       | 4,400  |
| 1,900                   | 2,900  | 1,000          | 2,500  | 1,900                       | 4,100  |
| 2,100                   | 4,400  | 1,600          | 2,100  | 2,750                       | 5,900  |
| 2,950                   | 3,150  | -              | -      | 3,900                       | 4,800  |

# INTERNATIONAL CONSTRUCTION BUILDING COST RANGES

All costs are stated in local currency as shown below.

**Refer to [www.rbintelligence.com](http://www.rbintelligence.com) for updates.**

| LOCATION /CITY               | LOCAL CURRENCY | COST PER M <sup>2</sup> |        |        |        |
|------------------------------|----------------|-------------------------|--------|--------|--------|
|                              |                | HOTELS                  |        |        |        |
|                              |                | 3 STAR                  |        | 5 STAR |        |
|                              |                | LOW                     | HIGH   | LOW    | HIGH   |
| <b>AMERICAS @ Q3 2018</b>    |                |                         |        |        |        |
| BOSTON                       | USD            | 2,690                   | 4,035  | 4,035  | 5,920  |
| CHICAGO                      | USD            | 3,120                   | 4,415  | 4,305  | 7,105  |
| DENVER                       | USD            | 1,720                   | 2,585  | 2,960  | 3,875  |
| HONOLULU                     | USD            | 3,445                   | 5,760  | 5,435  | 7,860  |
| LOS ANGELES                  | USD            | 2,960                   | 3,820  | 3,930  | 5,705  |
| NEW YORK                     | USD            | 3,230                   | 4,305  | 4,305  | 6,460  |
| PHEONIX                      | USD            | 1,615                   | 2,690  | 3,230  | 5,595  |
| SEATTLE                      | USD            | 2,420                   | 2,585  | 2,635  | 3,875  |
| TORONTO                      | CAD            | 2,100                   | 2,800  | 3,230  | 3,820  |
| <b>ASIA @ Q3 2018</b>        |                |                         |        |        |        |
| BEIJING                      | RMB            | 10,750                  | 13,750 | 14,250 | 18,750 |
| GUANGZHOU                    | RMB            | 10,250                  | 12,500 | 13,750 | 17,750 |
| HO CHI MINH CITY             | VND ('000)     | 25,000                  | 32,300 | 35,600 | 42,700 |
| HONG KONG                    | HKD            | 29,000                  | 33,750 | 35,250 | 43,000 |
| JAKARTA                      | RP ('000)      | 11,500                  | 13,500 | 15,000 | 20,000 |
| KUALA LUMPUR                 | RINGGIT        | 2,500                   | 3,500  | 5,000  | 7,000  |
| MACAU                        | MOP            | 24,750                  | 28,500 | 31,000 | 38,000 |
| SEOUL                        | KRK ('000)     | 1,875                   | 2,600  | 3,425  | 5,100  |
| SHANGHAI                     | RMB            | 10,500                  | 13,500 | 14,250 | 18,750 |
| SINGAPORE                    | SGD            | 3,250                   | 3,650  | 4,250  | 5,500  |
| <b>EUROPE @ Q3 2018</b>      |                |                         |        |        |        |
| BELFAST                      | GBP            | 1,040                   | 1,520  | 1,640  | 2,250  |
| BERLIN                       | EUR            | 1,380                   | 1,800  | 2,050  | 2,800  |
| BIRMINGHAM                   | GBP            | 1,340                   | 2,100  | 2,200  | 3,150  |
| BRISTOL                      | GBP            | 1,400                   | 1,860  | 2,400  | 3,200  |
| EDINBURGH                    | GBP            | 1,360                   | 1,980  | 2,150  | 2,950  |
| LONDON                       | GBP            | 1,900                   | 2,450  | 2,850  | 3,800  |
| MANCHESTER                   | GBP            | 1,540                   | 1,920  | 2,300  | 3,150  |
| OSLO                         | EUR            | 3,000                   | 3,900  | 4,000  | 5,200  |
| <b>MIDDLE EAST @ Q3 2018</b> |                |                         |        |        |        |
| ABU DHABI                    | AED            | 5,900                   | 8,300  | 8,800  | 11,750 |
| DUBAI                        | AED            | 6,200                   | 9,300  | 9,300  | 14,500 |
| DOHA                         | QAR            | 7,500                   | 8,500  | 11,500 | 14,500 |
| <b>OCEANIA @ Q4 2018</b>     |                |                         |        |        |        |
| ADELAIDE                     | AUD            | 2,700                   | 3,550  | 3,700  | 4,550  |
| AUCKLAND                     | NZD            | 4,200                   | 4,750  | 5,700  | 6,700  |
| BRISBANE                     | AUD            | 3,000                   | 4,200  | 4,200  | 5,700  |
| CANBERRA                     | AUD            | 3,100                   | 5,300  | 4,250  | 6,400  |
| CHRISTCHURCH                 | NZD            | 3,800                   | 4,300  | 4,500  | 5,500  |
| DARWIN                       | AUD            | 2,850                   | 3,550  | 3,600  | 4,450  |
| GOLD COAST                   | AUD            | 2,600                   | 4,000  | 3,400  | 5,500  |
| MELBOURNE                    | AUD            | 2,950                   | 3,800  | 4,150  | 5,600  |
| PERTH                        | AUD            | 2,600                   | 3,600  | 3,600  | 4,800  |
| SYDNEY                       | AUD            | 3,350                   | 4,200  | 4,650  | 6,300  |
| WELLINGTON                   | NZD            | 4,100                   | 4,600  | 5,100  | 6,100  |

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).

| COST PER M <sup>2</sup> |        |          |        |                      |        |
|-------------------------|--------|----------|--------|----------------------|--------|
| CAR PARKING             |        |          |        | INDUSTRIAL WAREHOUSE |        |
| MULTI STOREY            |        | BASEMENT |        | LOW                  | HIGH   |
| LOW                     | HIGH   | LOW      | HIGH   |                      |        |
|                         |        |          |        |                      |        |
| 805                     | 1,345  | 970      | 1,615  | 1,075                | 1,885  |
| 860                     | 1,345  | 1,345    | 1,830  | 1,185                | 1,990  |
| 590                     | 805    | 970      | 1,290  | 970                  | 1,615  |
| 1,075                   | 1,505  | 1,505    | 2,800  | 1,505                | 2,420  |
| 1,130                   | 1,345  | 1,400    | 1,885  | 1,240                | 1,940  |
| 1,025                   | 1,885  | 1,345    | 2,155  | 1,240                | 2,155  |
| 485                     | 755    | 645      | 1,185  | 590                  | 1,075  |
| 970                     | 1,130  | 1,455    | 1,720  | 1,025                | 1,345  |
| 755                     | 970    | 1,240    | 1,615  | 1,240                | 1,615  |
|                         |        |          |        |                      |        |
| 2,400                   | 3,350  | 4,100    | 7,100  | 4,750                | 6,000  |
| 2,250                   | 3,200  | 3,900    | 6,800  | 4,400                | 5,500  |
| 9,100                   | 13,700 | 18,800   | 25,700 | 6,210                | 9,400  |
| 9,100                   | 11,000 | 19,000   | 26,000 | 15,500               | 19,250 |
| 3,500                   | 4,500  | 5,000    | 7,000  | 4,790                | 6,078  |
| 800                     | 1,200  | 1,400    | 3,400  | 1,000                | 1,800  |
| -                       | -      | 10,750   | 13,500 | -                    | -      |
| 720                     | 890    | 920      | 1,200  | 1,300                | 1,600  |
| 2,300                   | 3,300  | 4,300    | 7,200  | 4,350                | 5,700  |
| 700                     | 1,400  | 1,500    | 2,250  | 1,100                | 1,600  |
|                         |        |          |        |                      |        |
| 260                     | 520    | 650      | 1,120  | 285                  | 510    |
| 480                     | 690    | 800      | 1,060  | 370                  | 740    |
| 370                     | 710    | 840      | 1,440  | 420                  | 590    |
| 410                     | 820    | 980      | 1,540  | 410                  | 670    |
| 350                     | 680    | 850      | 1,460  | 380                  | 680    |
| 460                     | 920    | 1,220    | 1,960  | 500                  | 900    |
| 560                     | 720    | 1,080    | 1,560  | 490                  | 720    |
| 700                     | 890    | 900      | 1,180  | 1,600                | 2,100  |
|                         |        |          |        |                      |        |
| 1,760                   | 3,500  | 2,800    | 4,400  | 1,460                | 2,650  |
| 2,400                   | 3,700  | 3,200    | 4,650  | 1,900                | 3,000  |
| -                       | -      | 2,750    | 4,500  | -                    | -      |
|                         |        |          |        |                      |        |
| 680                     | 980    | 1,340    | 1,960  | 650                  | 1,100  |
| 1,060                   | 1,360  | 2,300    | 2,800  | 780                  | 1,060  |
| 1,000                   | 1,500  | 1,700    | 2,200  | 750                  | 1,200  |
| 790                     | 1,320  | 1,060    | 1,840  | 740                  | 1,400  |
| 850                     | 1,360  | 1,760    | 2,200  | 720                  | 1,100  |
| 750                     | 1,260  | 1,180    | 1,540  | 800                  | 1,420  |
| 700                     | 1,200  | 1,500    | 2,100  | 700                  | 1,100  |
| 810                     | 1,280  | 1,280    | 1,680  | 660                  | 1,220  |
| 650                     | 1,000  | 1,800    | 3,100  | 550                  | 1,060  |
| 810                     | 1,240  | 1,180    | 1,900  | 770                  | 1,240  |
| 1,440                   | 1,640  | 2,850    | 3,050  | 1,020                | 1,400  |

# INTERNATIONAL CONSTRUCTION RLB ESCALATION FORECASTS

## RLB TENDER PRICE INDEX ANNUAL CHANGE

All indices are stated as annual percentage changes.

Refer to [www.rlbintelligence.com](http://www.rlbintelligence.com) for updates.

| CALENDAR YEAR                | 2016 | 2017 | 2018<br>(F) | 2019<br>(F) | 2020<br>(F) | 2021<br>(F) |
|------------------------------|------|------|-------------|-------------|-------------|-------------|
| <b>AFRICA @ Q3 2018</b>      |      |      |             |             |             |             |
| CAPE TOWN                    | 7.3  | 6.2  | 5.0         | 5.4         | 5.7         | 6.0         |
| JOHANNESBURG                 | 6.4  | 7.9  | 4.1         | 5.1         | 5.5         | 5.7         |
| MAPUTO                       | 4.0  | 0.3  | 0.5         | 1.0         | 1.1         | NP          |
| <b>AMERICAS @ Q3 2018</b>    |      |      |             |             |             |             |
| BOSTON                       | 4.0  | 3.2  | 4.7         | 4.4         | 4.1         | 3.0         |
| CALGARY                      | NP   | 0.3  | 4.0         | 2.5         | 1.8         | 1.8         |
| CHICAGO                      | 4.3  | 5.3  | 6.8         | 4.3         | 3.8         | 3.5         |
| HONOLULU                     | 0.7  | -1.7 | 2.6         | 3.3         | 3.5         | 3.0         |
| LAS VEGAS                    | 3.3  | 3.5  | 5.3         | 4.3         | 3.5         | 3.0         |
| LOS ANGELES                  | 8.4  | 7.6  | 4.4         | 3.8         | 3.5         | 3.0         |
| NEW YORK                     | 3.9  | 3.3  | 4.1         | 4.1         | 3.3         | 3.0         |
| PHEONIX                      | 3.7  | 4.3  | 6.5         | 4.3         | 3.3         | 3.0         |
| SEATTLE                      | 4.7  | 5.1  | 5.3         | 4.1         | 3.5         | 3.0         |
| TORONTO                      | NP   | 1.1  | 5.2         | 2.0         | 2.3         | 2.3         |
| WASHINGTON DC                | 4.3  | 3.2  | 4.3         | 4.1         | 3.5         | 3.0         |
| <b>ASIA @ Q3 2018</b>        |      |      |             |             |             |             |
| BEIJING                      | 0.0  | 7.7  | 3.0         | 4.1         | 3.0         | 3.0         |
| CHENGDU                      | -0.8 | 2.0  | 6.1         | 3.0         | 3.0         | 3.0         |
| GUANGZHOU                    | 1.0  | 2.5  | 2.0         | 3.0         | 3.0         | 3.0         |
| HONG KONG                    | 0.4  | 0.0  | -2.0        | 0.0         | 2.0         | 2.0         |
| MACAU                        | 0.0  | 2.0  | -2.0        | 0.0         | 2.0         | 2.0         |
| SEOUL                        | 3.9  | 2.5  | 4.4         | 4.9         | 4.5         | 4.1         |
| SHANGHAI                     | 6.0  | 7.0  | 3.5         | 3.5         | 3.0         | 3.0         |
| SHENZHEN                     | 1.0  | 2.0  | 4.1         | 4.1         | 4.1         | 4.1         |
| SINGAPORE                    | -5.8 | -1.5 | 0.0         | NP          | NP          | NP          |
| <b>EUROPE @ Q3 2018</b>      |      |      |             |             |             |             |
| BIRMINGHAM                   | 3.0  | 2.8  | 2.5         | 2.3         | 3.3         | 4.0         |
| BRISTOL                      | 5.0  | 2.5  | 3.0         | 3.0         | 3.0         | 3.0         |
| BUDAPEST                     | 5.5  | 9.5  | 8.0         | 8.0         | 5.0         | NP          |
| LONDON                       | 3.5  | 2.0  | 1.3         | 1.0         | 1.5         | 2.0         |
| SHEFFIELD                    | 2.5  | 2.0  | -1.5        | 3.8         | 4.3         | 5.6         |
| MADRID                       | 0.1  | 0.8  | 0.1         | 0.1         | NP          | NP          |
| MANCHESTER                   | 4.0  | 2.0  | 1.0         | 1.0         | 2.5         | 3.5         |
| MOSCOW                       | 0.0  | 1.0  | 1.5         | 1.5         | 2.0         | NP          |
| <b>MIDDLE EAST @ Q3 2018</b> |      |      |             |             |             |             |
| ABU DHABI                    | -5.0 | -3.0 | 3.2         | 2.7         | 3.7         | 4.2         |
| DOHA                         | 5.5  | 6.0  | 7.0         | NP          | NP          | NP          |
| DUBAI                        | 3.0  | 3.5  | 3.0         | 2.5         | 3.5         | 4.0         |
| RIYADH                       | 5.0  | 5.0  | 5.0         | 5.0         | 5.0         | 5.0         |
| <b>OCEANIA @ Q4 2018</b>     |      |      |             |             |             |             |
| ADELAIDE                     | 1.8  | 3.1  | 3.5         | 4.0         | 4.0         | 4.5         |
| AUCKLAND                     | 5.5  | 8.0  | 6.0         | 3.5         | 3.0         | 3.0         |
| BRISBANE                     | 7.2  | 3.0  | 1.0         | 3.0         | 5.1         | 4.1         |
| CANBERRA                     | 2.5  | 2.8  | 3.5         | 3.2         | 3.0         | 3.0         |
| CHRISTCHURCH                 | 3.0  | 3.0  | 3.0         | 2.0         | 2.0         | 2.0         |
| DARWIN                       | 1.0  | 0.8  | 0.5         | 0.8         | 1.2         | 1.8         |
| GOLD COAST                   | 6.5  | 2.5  | 2.0         | 2.5         | 3.0         | 3.5         |
| MELBOURNE                    | 2.0  | 3.0  | 4.0         | 4.0         | 3.5         | 3.2         |
| PERTH                        | 0.0  | 0.0  | 1.0         | 2.5         | 3.0         | 3.0         |
| SYDNEY                       | 4.8  | 4.3  | 4.9         | 4.4         | 4.2         | 3.8         |
| TOWNSVILLE                   | 3.0  | 4.0  | 3.0         | 3.5         | 3.5         | 3.5         |
| WELLINGTON                   | 4.5  | 5.3  | 6.0         | 4.0         | 4.0         | 3.0         |

NP: Not published

# AUSTRALIAN CONSTRUCTION

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# AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

## CONSTRUCTION RATES

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

Specific exclusions:

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

| CITY   | ADELAIDE          |       | BRISBANE          |       |
|--|-------------------|-------|-------------------|-------|
|  | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
|  | LOW               | HIGH  | LOW               | HIGH  |
| <b>OFFICE BUILDINGS</b>  |                   |       |                   |       |
| <b>Prestige, CBD</b>   |                   |       |                   |       |
| 10 TO 25 STOREYS (75-80% EFFICIENCY)   | 2,650             | 3,400 | 3,000             | 3,900 |
| 25 TO 40 STOREYS (70-75% EFFICIENCY)   | 2,950             | 3,800 | 3,200             | 4,100 |
| 40 TO 55 STOREYS (68-73% EFFICIENCY)   | -                 | -     | 3,400             | 4,400 |
| <b>Investment, CBD</b>   |                   |       |                   |       |
| UP TO 10 STOREYS (81-85% EFFICIENCY)   | 2,200             | 2,650 | 2,500             | 3,000 |
| 10 TO 25 STOREYS (76-81% EFFICIENCY)   | 2,350             | 2,950 | 2,800             | 3,300 |
| 25 TO 40 STOREYS (71-76% EFFICIENCY)   | 2,550             | 3,150 | 2,900             | 3,800 |
| <b>Investment, other than CBD</b>  |                   |       |                   |       |
| WALK UP (83-87% EFFICIENCY)  | 1,800             | 2,300 | 2,000             | 2,400 |
| UP TO 10 STOREYS (82-86% EFFICIENCY)   | 2,050             | 2,550 | 2,200             | 2,600 |
| 10 TO 25 STOREYS (77-82% EFFICIENCY)   | -                 | -     | 2,400             | 2,800 |
| <b>HOTELS</b>  |                   |       |                   |       |
| <b>Multi-Storey (ex FF&amp;E)</b>  |                   |       |                   |       |
| FIVE STAR  | 3,700             | 4,550 | 4,200             | 5,700 |
| FOUR STAR  | 3,150             | 4,250 | 3,600             | 4,700 |
| THREE STAR   | 2,700             | 3,550 | 3,000             | 4,200 |
| <b>CAR PARK</b>  |                   |       |                   |       |
| OPEN DECK MULTI-STOREY   | 680               | 980   | 1,000             | 1,500 |
| BASEMENT: CBD  | 1,340             | 1,960 | 1,700             | 2,200 |
| BASEMENT: OTHER THAN CBD   | 930               | 1,760 | 1,100             | 1,800 |
| UNDERCROFT: OTHER THAN CBD   | 580               | 880   | 700               | 900   |
| <b>INDUSTRIAL BUILDINGS</b>  |                   |       |                   |       |
| <b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b> |                   |       |                   |       |
| ZINCALUME METAL CLADDING   | 650               | 1,000 | 750               | 1,100 |
| PRECAST CONCRETE CLADDING  | 750               | 1,100 | 850               | 1,200 |
| <b>Attached Airconditioned Offices</b>   |                   |       |                   |       |
| 200 M <sup>2</sup>   | 1,560             | 2,150 | 2,000             | 2,600 |
| 400 M <sup>2</sup>   | 1,560             | 2,150 | 2,000             | 2,400 |

**NOTES**

- i Car Parking costs have been excluded to arrive at the various building rates.
- ii Refer to Page 30 for definitions.
- iii The percentages shown against each building may be used to calculate the rate per Net Lettable Area.

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

**Refer to [www.rlbintelligence.com](http://www.rlbintelligence.com) for updates.**

| CANBERRA          |       | DARWIN            |       | MELBOURNE         |       | PERTH             |       | SYDNEY            |       |
|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|
| \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
| LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  |
| 3,500             | 5,100 | 3,100             | 4,000 | 3,250             | 3,750 | 3,000             | 4,000 | 3,750             | 4,300 |
| 3,750             | 5,500 | 3,250             | 4,150 | 3,750             | 4,100 | 3,300             | 4,400 | 4,350             | 5,000 |
| -                 | -     | -                 | -     | 3,850             | 4,350 | 3,500             | 4,700 | 4,850             | 5,500 |
| 2,800             | 4,000 | 2,400             | 3,450 | 2,500             | 2,950 | 2,400             | 3,300 | 2,850             | 3,300 |
| 2,900             | 4,150 | 2,550             | 3,800 | 2,850             | 3,250 | 2,500             | 3,500 | 3,350             | 3,750 |
| 2,950             | 4,300 | -                 | -     | 2,900             | 3,450 | 2,600             | 3,750 | 3,450             | 4,050 |
| 1,500             | 2,500 | 2,200             | 2,800 | 1,820             | 2,350 | 1,800             | 2,600 | 2,250             | 2,650 |
| 2,150             | 2,950 | 2,300             | 3,350 | 2,050             | 2,750 | 2,000             | 2,800 | 2,450             | 3,150 |
| 2,250             | 3,500 | 2,550             | 3,450 | 2,350             | 3,050 | 2,200             | 3,000 | 2,850             | 3,600 |
| 4,250             | 6,400 | 3,600             | 4,450 | 4,150             | 5,600 | 3,600             | 4,800 | 4,650             | 6,300 |
| 3,700             | 6,000 | 3,350             | 4,050 | 3,750             | 4,800 | 3,100             | 4,000 | 3,950             | 5,500 |
| 3,100             | 5,300 | 2,850             | 3,550 | 2,950             | 3,800 | 2,600             | 3,600 | 3,350             | 4,200 |
| 790               | 1,320 | 750               | 1,260 | 810               | 1,280 | 650               | 1,000 | 810               | 1,240 |
| 1,060             | 1,840 | 1,180             | 1,540 | 1,280             | 1,680 | 1,800             | 3,100 | 1,180             | 1,900 |
| 1,040             | 1,840 | 1,040             | 1,520 | 1,220             | 1,580 | 1,400             | 2,800 | 1,160             | 1,740 |
| 790               | 1,200 | 720               | 1,020 | 810               | 970   | 700               | 1,100 | -                 | -     |
| 740               | 920   | 800               | 1,400 | 660               | 1,120 | 550               | 800   | 770               | 970   |
| 850               | 1,400 | 840               | 1,420 | 760               | 1,220 | 630               | 1,060 | 840               | 1,240 |
| 1,740             | 2,750 | 1,700             | 2,400 | 1,580             | 2,050 | 1,400             | 1,900 | 2,100             | 2,750 |
| 1,660             | 2,650 | 1,700             | 2,400 | 1,520             | 1,980 | 1,360             | 1,860 | 2,150             | 2,950 |

# AUSTRALIAN CONSTRUCTION BUILDING COST RANGES

All costs current as at Fourth Quarter 2018.

| CITY  | ADELAIDE          |       | BRISBANE          |       |
|---|-------------------|-------|-------------------|-------|
| COST RANGE PER GROSS FLOOR AREA                           | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
|   | LOW               | HIGH  | LOW               | HIGH  |
| <b>AGED CARE</b>  |                   |       |                   |       |
| SINGLE STOREY FACILITY                                    | 2,150             | 2,700 | 2,400             | 3,000 |
| <b>PRIVATE HOSPITALS</b>                                  |                   |       |                   |       |
| Low Rise Hospital   |                   |       |                   |       |
| 45-60 M <sup>2</sup> GFA/BED                              | 3,700             | 5,700 | 4,500             | 5,800 |
| 55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE | 4,000             | 6,000 | 5,000             | 6,500 |
| <b>CINEMAS</b>  |                   |       |                   |       |
| GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)             | 2,750             | 3,650 | 3,500             | 4,500 |
| <b>REGIONAL SHOPPING CENTRES</b>                          |                   |       |                   |       |
| DEPARTMENT STORE  | 1,560             | 2,400 | 1,600             | 2,100 |
| SUPERMARKET/VARIETY STORE                                 | 1,440             | 1,760 | 1,600             | 2,000 |
| DISCOUNT DEPARTMENT STORE                                 | 1,200             | 1,460 | 1,400             | 2,000 |
| MALLS   | 1,580             | 3,000 | 2,200             | 3,600 |
| SPECIALTY SHOPS   | 1,000             | 1,680 | 1,400             | 1,800 |
| <b>SMALL SHOPS AND SHOWROOMS</b>                          |                   |       |                   |       |
| SMALL SHOPS & SHOWROOMS                                   | 1,300             | 1,840 | 1,400             | 2,000 |
| <b>RESIDENTIAL</b>  |                   |       |                   |       |
| SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)           | 1,580             | 3,450 | 1,800             | 4,000 |
| <b>RESIDENTIAL UNITS</b>                                  |                   |       |                   |       |
| WALK-UP 85 TO 120 M <sup>2</sup> /UNIT                    | 1,660             | 2,750 | 1,800             | 3,400 |
| TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT                 | 1,740             | 2,650 | 1,500             | 3,500 |
| <b>MULTI-STOREY UNITS</b>                                 |                   |       |                   |       |
| Up to 10 storeys with lift                                |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 2,350             | 3,450 | 2,400             | 3,500 |
| UNITS 90-120 M <sup>2</sup>                               | 2,250             | 3,350 | 2,400             | 3,500 |
| Over 10 and up to 20 storeys                              |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 2,450             | 3,550 | 2,800             | 3,600 |
| UNITS 90-120 M <sup>2</sup>                               | 2,400             | 3,450 | 2,800             | 3,600 |
| Over 20 and up to 40 storeys                              |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 2,650             | 3,450 | 3,000             | 3,800 |
| UNITS 90-120 M <sup>2</sup>                               | 2,600             | 3,400 | 3,000             | 3,700 |
| Over 40 and up to 80 storeys                              |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | -                 | -     | 3,300             | 4,400 |
| UNITS 90-120 M <sup>2</sup>                               | -                 | -     | 3,200             | 4,200 |



Building Costs include Building Works and Building Services

Refer to [www.rlbintelligence.com](http://www.rlbintelligence.com) for updates.

| CANBERRA          |       | DARWIN            |       | MELBOURNE         |       | PERTH             |       | SYDNEY            |       |
|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|
| \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
| LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  |
| 2,100             | 3,500 | 2,400             | 3,550 | 1,920             | 3,100 | 1,760             | 2,800 | 2,850             | 3,650 |
| 4,400             | 7,300 | 3,900             | 4,650 | 2,900             | 3,450 | 3,400             | 4,300 | 3,000             | 3,800 |
| 4,800             | 8,000 | 4,700             | 5,700 | 3,200             | 4,400 | 3,600             | 4,500 | 3,750             | 5,000 |
| 3,050             | 4,200 | 2,750             | 3,500 | 2,500             | 3,300 | 2,200             | 2,700 | 3,450             | 4,850 |
| 2,450             | 3,200 | 1,720             | 2,450 | 2,100             | 2,500 | 1,900             | 2,600 | 1,600             | 2,350 |
| 1,480             | 2,450 | 1,820             | 2,500 | 1,300             | 1,940 | 1,200             | 1,760 | 1,560             | 3,050 |
| 1,340             | 1,920 | 1,660             | 2,300 | 1,340             | 1,720 | 1,200             | 1,700 | 1,360             | 1,680 |
| 2,400             | 4,050 | 1,760             | 2,650 | 2,200             | 3,200 | 1,900             | 2,900 | 2,100             | 4,400 |
| 1,240             | 2,050 | 1,460             | 2,100 | 1,240             | 1,720 | 1,000             | 1,500 | 1,780             | 2,750 |
| 1,260             | 2,550 | 1,260             | 2,150 | 1,240             | 1,680 | 1,000             | 2,500 | 1,600             | 2,100 |
| 1,700             | 3,400 | 1,800             | 2,800 | 1,720             | 3,300 | 1,400             | 2,700 | 1,780             | 5,100 |
| 1,800             | 4,400 | 1,980             | 2,400 | 1,820             | 3,300 | 1,460             | 2,900 | -                 | -     |
| 1,800             | 4,300 | 1,980             | 2,400 | 1,820             | 3,050 | 1,460             | 2,900 | -                 | -     |
| 3,000             | 4,500 | 2,050             | 2,450 | 2,500             | 3,150 | 2,000             | 3,000 | 3,000             | 3,900 |
| 2,950             | 4,400 | 2,050             | 2,400 | 2,500             | 3,200 | 1,900             | 2,900 | 2,750             | 3,600 |
| 3,250             | 4,800 | 2,100             | 2,550 | 2,800             | 3,600 | 2,300             | 3,300 | 3,150             | 4,200 |
| 3,200             | 4,800 | 2,050             | 2,500 | 2,800             | 3,650 | 2,200             | 3,200 | 3,000             | 4,000 |
| 3,750             | 5,200 | 2,350             | 2,650 | 3,250             | 3,900 | 2,800             | 3,600 | 4,100             | 5,200 |
| 3,650             | 4,950 | 2,300             | 2,600 | 3,250             | 4,000 | 2,700             | 3,500 | 3,850             | 4,650 |
| -                 | -     | -                 | -     | 3,650             | 4,300 | 3,300             | 4,100 | 4,700             | 5,900 |
| -                 | -     | -                 | -     | 3,650             | 4,400 | 3,200             | 4,000 | 4,550             | 5,700 |

# AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2018.

| COST RANGE PER GROSS FLOOR AREA  | ADELAIDE          |       | BRISBANE          |       |
|--|-------------------|-------|-------------------|-------|
|  | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
|  | LOW               | HIGH  | LOW               | HIGH  |
| <b>OFFICE BUILDINGS</b>  |                   |       |                   |       |
| <b>Prestige, CBD</b>   |                   |       |                   |       |
| 10 TO 25 STOREYS (75-80% EFFICIENCY)   | 748               | 1,122 | 820               | 1,199 |
| 25 TO 40 STOREYS (70-75% EFFICIENCY)   | 799               | 1,222 | 904               | 1,286 |
| 40 TO 55 STOREYS (68-73% EFFICIENCY)   | -                 | -     | 1,057             | 1,457 |
| <b>Investment, CBD</b>   |                   |       |                   |       |
| UP TO 10 STOREYS (81-85% EFFICIENCY)   | 731               | 998   | 747               | 983   |
| 10 TO 25 STOREYS (76-81% EFFICIENCY)   | 733               | 1,047 | 803               | 1,053 |
| 25 TO 40 STOREYS (71-76% EFFICIENCY)   | 753               | 1,096 | 846               | 1,182 |
| <b>INVESTMENT, OTHER THAN CBD</b>  |                   |       |                   |       |
| WALK UP (83-87% EFFICIENCY)  | 398               | 580   | 545               | 674   |
| UP TO 10 STOREYS (82-86% EFFICIENCY)   | 551               | 778   | 684               | 953   |
| 10 TO 25 STOREYS (77-82% EFFICIENCY)   | -                 | -     | 757               | 1,070 |
| <b>HOTELS</b>  |                   |       |                   |       |
| <b>Multi-Storey</b>  |                   |       |                   |       |
| FIVE STAR  | 1,037             | 1,456 | 1,001             | 1,260 |
| FOUR STAR  | 931               | 1,277 | 974               | 1,235 |
| THREE STAR   | 878               | 1,071 | 931               | 1,187 |
| <b>CAR PARK</b>  |                   |       |                   |       |
| OPEN DECK MULTI-STOREY   | 132               | 268   | 141               | 281   |
| BASEMENT: CBD  | 214               | 422   | 241               | 423   |
| BASEMENT: OTHER THAN CBD   | 213               | 422   | 241               | 423   |
| UNDERCROFT: OTHER THAN CBD   | 105               | 118   | 80                | 109   |
| <b>INDUSTRIAL BUILDINGS</b>  |                   |       |                   |       |
| <b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b> |                   |       |                   |       |
| ZINCALUME METAL CLADDING   | 213               | 302   | 205               | 367   |
| PRECAST CONCRETE CLADDING  | 213               | 345   | 205               | 367   |
| <b>Attached Airconditioned Offices</b>   |                   |       |                   |       |
| 200 M <sup>2</sup>   | 481               | 631   | 493               | 626   |
| 400 M <sup>2</sup>   | 474               | 624   | 493               | 626   |

**BUILDING SERVICES COSTS INCLUDE:**

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

Refer to page 34 to 37 for detailed services costs.

| CANBERRA          |       | DARWIN            |       | MELBOURNE         |       | PERTH             |       | SYDNEY            |       |
|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|
| \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
| LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  |
| 909               | 1,319 | 1,160             | 1,523 | 811               | 1,260 | 930               | 1,340 | 1,028             | 1,357 |
| 964               | 1,429 | 1,246             | 1,594 | 958               | 1,338 | 965               | 1,395 | 1,212             | 1,356 |
| -                 | -     | -                 | -     | 1,014             | 1,432 | 990               | 1,470 | 1,353             | 1,498 |
| 753               | 1,208 | 911               | 1,321 | 632               | 1,082 | 695               | 1,125 | 702               | 976   |
| 798               | 1,208 | 983               | 1,445 | 701               | 1,150 | 720               | 1,185 | 831               | 1,066 |
| 798               | 1,263 | -                 | -     | 774               | 1,207 | 760               | 1,225 | 920               | 1,174 |
| 476               | 654   | 841               | 1,082 | 439               | 711   | 420               | 600   | 480               | 679   |
| 632               | 909   | 882               | 1,281 | 549               | 871   | 565               | 820   | 692               | 941   |
| 698               | 1,030 | 971               | 1,326 | 607               | 988   | 660               | 920   | 838               | 1,083 |
| 1,295             | 1,761 | 1,394             | 1,753 | 1,751             | 2,211 | 1,235             | 1,750 | 1,213             | 1,535 |
| 1,182             | 1,579 | 1,272             | 1,539 | 1,265             | 1,887 | 1,025             | 1,465 | 1,075             | 1,426 |
| 932               | 1,352 | 1,122             | 1,386 | 957               | 1,443 | 825               | 1,265 | 918               | 1,192 |
| 176               | 286   | 201               | 363   | 97                | 286   | 135               | 300   | 67                | 163   |
| 242               | 483   | 328               | 449   | 171               | 370   | 200               | 405   | 249               | 332   |
| 176               | 472   | 298               | 449   | 160               | 339   | 185               | 390   | 153               | 285   |
| 66                | 121   | 135               | 282   | 31                | 63    | 135               | 305   | 50                | 70    |
| 232               | 410   | 210               | 499   | 183               | 325   | 160               | 335   | 125               | 215   |
| 232               | 399   | 225               | 518   | 183               | 325   | 170               | 355   | 125               | 217   |
| 531               | 708   | 661               | 926   | 470               | 654   | 385               | 630   | 514               | 893   |
| 531               | 642   | 661               | 926   | 470               | 868   | 385               | 595   | 514               | 906   |

# AUSTRALIAN CONSTRUCTION BUILDING SERVICES COST RANGES

All costs current as at Fourth Quarter 2018.

| COST RANGE PER GROSS FLOOR AREA                           | ADELAIDE          |       | BRISBANE          |       |
|---|-------------------|-------|-------------------|-------|
|   | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
|   | LOW               | HIGH  | LOW               | HIGH  |
| <b>AGED CARE</b>  |                   |       |                   |       |
| SINGLE STOREY FACILITY                                    | 430               | 699   | 518               | 828   |
| <b>PRIVATE HOSPITALS</b>                                  |                   |       |                   |       |
| <b>Low Rise Hospital</b>                                  |                   |       |                   |       |
| 45-60 M <sup>2</sup> GFA/BED                              | 1,246             | 1,514 | 943               | 1,686 |
| 55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE | 1,460             | 1,939 | 1,427             | 2,153 |
| <b>CINEMAS</b>  |                   |       |                   |       |
| GROUP COMPLEX, 2,000-4,000 SEATS. (WARM SHELL)            | 794               | 1,071 | 649               | 1,006 |
| <b>REGIONAL SHOPPING CENTRES</b>                          |                   |       |                   |       |
| DEPARTMENT STORE  | 447               | 719   | 529               | 830   |
| SUPERMARKET/VARIETY STORE                                 | 433               | 674   | 521               | 771   |
| DISCOUNT DEPARTMENT STORE                                 | 440               | 616   | 511               | 678   |
| MALLS   | 527               | 799   | 603               | 907   |
| SPECIALTY SHOPS   | 302               | 577   | 497               | 710   |
| <b>SMALL SHOPS AND SHOWROOMS</b>                          |                   |       |                   |       |
| SMALL SHOPS AND SHOWROOMS                                 | 411               | 642   | 356               | 672   |
| <b>RESIDENTIAL</b>  |                   |       |                   |       |
| SINGLE & DOUBLE STOREY DWELLINGS (CUSTOM BUILT)           | 252               | 554   | 265               | 582   |
| <b>RESIDENTIAL UNITS</b>                                  |                   |       |                   |       |
| WALK-UP 85 TO 120 M <sup>2</sup> /UNIT                    | 212               | 480   | 253               | 502   |
| TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT                 | 215               | 488   | 253               | 493   |
| <b>MULTI-STOREY UNITS</b>                                 |                   |       |                   |       |
| <b>Up to 10 storeys with lift</b>                         |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 476               | 749   | 464               | 886   |
| UNITS 90-120 M <sup>2</sup>                               | 455               | 703   | 442               | 851   |
| <b>Over 10 and up to 20 storeys</b>                       |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 482               | 811   | 562               | 883   |
| UNITS 90-120 M <sup>2</sup>                               | 468               | 796   | 533               | 840   |
| <b>Over 20 and up to 40 storeys</b>                       |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | 527               | 913   | 639               | 1,010 |
| UNITS 90-120 M <sup>2</sup>                               | 511               | 884   | 616               | 969   |
| <b>Over 40 and up to 80 storeys</b>                       |                   |       |                   |       |
| UNITS 60-70 M <sup>2</sup>                                | -                 | -     | 859               | 1,141 |
| UNITS 90-120 M <sup>2</sup>                               | -                 | -     | 797               | 1,082 |

| CANBERRA          |       | DARWIN            |       | MELBOURNE         |       | PERTH             |       | SYDNEY            |       |
|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|
| \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       | \$/M <sup>2</sup> |       |
| LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  | LOW               | HIGH  |
| 431               | 804   | 883               | 1,322 | 470               | 1,103 | 670               | 1,100 | 412               | 763   |
| 1,125             | 1,485 | 1,433             | 1,680 | 997               | 1,519 | 1,130             | 1,500 | 1,049             | 1,366 |
| 1,369             | 1,961 | 1,580             | 1,981 | 1,199             | 2,070 | 1,275             | 1,710 | 1,410             | 1,955 |
| 818               | 984   | 1,013             | 1,278 | 627               | 920   | 695               | 910   | 1,017             | 1,464 |
| 768               | 883   | 642               | 877   | 533               | 823   | 630               | 870   | 511               | 700   |
| 481               | 722   | 662               | 920   | 423               | 784   | 540               | 775   | 513               | 703   |
| 481               | 653   | 602               | 840   | 371               | 680   | 555               | 695   | 483               | 631   |
| 596               | 883   | 577               | 918   | 491               | 915   | -                 | -     | 548               | 867   |
| 424               | 665   | 519               | 762   | 340               | 685   | 360               | 600   | 529               | 782   |
| 253               | 690   | 417               | 760   | 220               | 655   | 270               | 570   | 358               | 572   |
| 244               | 543   | 336               | 649   | 209               | 638   | 235               | 785   | 201               | 744   |
| 243               | 681   | 400               | 574   | 209               | 575   | 240               | 470   | 228               | 693   |
| 127               | 681   | 400               | 574   | 209               | 554   | 240               | 470   | 197               | 655   |
| 566               | 920   | 654               | 851   | 518               | 880   | 495               | 860   | 645               | 912   |
| 566               | 861   | 620               | 809   | 512               | 849   | 485               | 830   | 610               | 888   |
| 614               | 920   | 648               | 846   | 554               | 905   | 555               | 860   | 736               | 988   |
| 614               | 1,015 | 636               | 829   | 554               | 874   | 550               | 825   | 702               | 908   |
| 733               | 1,040 | 712               | 875   | 648               | 992   | 655               | 955   | 791               | 1,131 |
| 686               | 1,040 | 696               | 855   | 627               | 900   | 630               | 935   | 778               | 1,064 |
| -                 | -     | -                 | -     | 821               | 1,220 | 870               | 1,110 | 1,035             | 1,345 |
| -                 | -     | -                 | -     | 763               | 1,168 | 850               | 1,095 | 1,009             | 1,335 |

# AUSTRALIAN CONSTRUCTION RLB TENDER PRICE INDEX

| DATE     | ADELAIDE |       | BRISBANE |       | CANBERRA |       |
|----------|----------|-------|----------|-------|----------|-------|
|          | TPI      | CPI   | TPI      | CPI   | TPI      | CPI   |
| DEC-1980 | 35.8     | 29.0  | 36.2     | 30.6  | 30.2     | 29.6  |
| DEC-1981 | 40.5     | 32.3  | 41.0     | 34.2  | 34.9     | 32.9  |
| DEC-1982 | 45.7     | 35.8  | 46.2     | 37.8  | 40.7     | 36.9  |
| DEC-1983 | 48.5     | 39.1  | 49.5     | 40.9  | 45.2     | 39.8  |
| DEC-1984 | 51.1     | 40.4  | 51.6     | 42.4  | 47.9     | 41.1  |
| DEC-1985 | 55.6     | 43.8  | 54.3     | 45.7  | 53.9     | 44.7  |
| DEC-1986 | 59.7     | 47.9  | 56.5     | 49.8  | 59.3     | 48.6  |
| DEC-1987 | 65.0     | 51.1  | 60.4     | 53.3  | 63.3     | 51.8  |
| DEC-1988 | 70.1     | 54.6  | 65.4     | 57.0  | 68.5     | 55.4  |
| DEC-1989 | 75.4     | 58.6  | 60.5     | 61.4  | 70.9     | 59.5  |
| DEC-1990 | 79.6     | 63.1  | 55.2     | 65.2  | 73.7     | 63.5  |
| DEC-1991 | 79.7     | 64.3  | 53.3     | 66.3  | 65.8     | 64.6  |
| DEC-1992 | 78.7     | 65.4  | 55.2     | 66.9  | 62.6     | 65.3  |
| DEC-1993 | 81.2     | 66.6  | 57.5     | 68.1  | 76.0     | 66.7  |
| DEC-1994 | 83.5     | 68.6  | 62.3     | 70.3  | 78.1     | 68.2  |
| DEC-1995 | 84.7     | 71.6  | 65.5     | 73.4  | 82.6     | 71.9  |
| DEC-1996 | 86.1     | 72.5  | 68.4     | 74.6  | 84.1     | 72.7  |
| DEC-1997 | 86.8     | 71.6  | 71.7     | 75.1  | 83.9     | 71.8  |
| DEC-1998 | 87.1     | 73.0  | 75.6     | 76.0  | 85.5     | 72.8  |
| DEC-1999 | 87.0     | 74.3  | 78.2     | 76.7  | 87.1     | 74.0  |
| DEC-2000 | 88.2     | 78.3  | 78.3     | 81.4  | 92.5     | 78.6  |
| DEC-2001 | 90.1     | 80.7  | 79.7     | 84.0  | 93.1     | 80.8  |
| DEC-2002 | 94.6     | 83.7  | 87.5     | 86.5  | 97.5     | 83.4  |
| DEC-2003 | 102.9    | 86.4  | 95.0     | 89.2  | 103.0    | 85.6  |
| DEC-2004 | 112.4    | 88.6  | 106.8    | 91.4  | 110.4    | 87.6  |
| DEC-2005 | 119.4    | 91.0  | 118.9    | 94.1  | 117.8    | 90.3  |
| DEC-2006 | 126.2    | 93.9  | 129.3    | 97.3  | 125.0    | 93.2  |
| DEC-2007 | 134.0    | 96.5  | 137.5    | 101.0 | 130.8    | 96.3  |
| DEC-2008 | 142.5    | 100.0 | 127.1    | 105.4 | 134.9    | 99.9  |
| DEC-2009 | 138.6    | 102.1 | 119.8    | 108.0 | 136.5    | 102.2 |
| DEC-2010 | 142.5    | 104.7 | 119.0    | 111.3 | 141.0    | 104.4 |
| DEC-2011 | 137.9    | 108.5 | 119.3    | 114.0 | 143.0    | 108.0 |
| DEC-2012 | 138.1    | 110.8 | 119.3    | 116.5 | 142.1    | 109.9 |
| DEC-2013 | 139.3    | 113.3 | 117.0    | 119.6 | 145.3    | 112.3 |
| DEC-2014 | 140.1    | 115.2 | 123.0    | 122.0 | 147.5    | 113.6 |
| DEC-2015 | 141.2    | 116.4 | 130.3    | 124.0 | 150.5    | 114.4 |
| DEC-2016 | 143.7    | 117.9 | 139.7    | 126.0 | 154.3    | 116.4 |
| DEC-2017 | 148.1    | 120.7 | 143.9    | 128.4 | 158.6    | 119.0 |
| MAR-2018 | 149.3    | 121.1 | 143.9    | 128.5 | 160.0    | 120.0 |
| JUN-2018 | 150.3    | 121.6 | 143.9    | 129.1 | 161.3    | 120.4 |
| SEP-2018 | 151.6    | 122.0 | 145.3    | 129.6 | 162.7    | 121.2 |
| DEC-2018 | 153.3    |       | 145.3    |       | 164.1    |       |

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.

| DARWIN |       | MELBOURNE |       | PERTH |       | SYDNEY |       |
|--------|-------|-----------|-------|-------|-------|--------|-------|
| TPI    | CPI   | TPI       | CPI   | TPI   | CPI   | TPI    | CPI   |
|        |       | 35.5      | 33.9  | 38.4  | 36.3  | 37.3   | 34.7  |
|        |       | 39.6      | 37.8  | 43.9  | 40.8  | 43.6   | 38.6  |
|        |       | 44.4      | 41.7  | 51.3  | 44.8  | 46.9   | 43.2  |
|        |       | 47.3      | 45.7  | 53.4  | 48.6  | 49.7   | 46.4  |
|        |       | 52.0      | 46.8  | 56.0  | 49.5  | 52.6   | 47.5  |
|        |       | 58.5      | 50.7  | 65.8  | 53.6  | 60.6   | 51.5  |
|        |       | 63.4      | 55.9  | 72.6  | 59.1  | 67.2   | 56.5  |
|        |       | 69.3      | 59.8  | 76.5  | 63.2  | 74.1   | 60.5  |
|        |       | 74.9      | 63.9  | 81.7  | 68.0  | 80.6   | 66.1  |
|        |       | 81.9      | 69.2  | 89.5  | 73.3  | 86.8   | 71.0  |
|        |       | 82.6      | 74.4  | 92.1  | 78.8  | 84.1   | 75.5  |
|        |       | 76.7      | 75.6  | 91.2  | 78.6  | 75.1   | 76.6  |
|        |       | 74.8      | 75.5  | 91.2  | 78.6  | 71.4   | 76.9  |
|        |       | 77.0      | 77.4  | 91.2  | 80.5  | 72.5   | 77.9  |
|        |       | 78.3      | 79.0  | 92.1  | 82.2  | 75.4   | 80.0  |
|        |       | 79.8      | 82.7  | 93.0  | 86.2  | 79.1   | 84.7  |
|        |       | 82.0      | 83.7  | 95.0  | 87.8  | 83.8   | 86.1  |
|        |       | 84.1      | 83.7  | 97.2  | 87.1  | 89.7   | 86.0  |
|        |       | 86.8      | 84.4  | 99.3  | 89.1  | 96.1   | 87.6  |
| 88.0   |       | 89.4      | 86.1  | 101.9 | 90.9  | 100.0  | 89.3  |
| 89.8   |       | 93.8      | 91.3  | 102.6 | 95.5  | 99.9   | 94.6  |
| 91.8   |       | 96.7      | 94.1  | 100.6 | 98.3  | 100.9  | 97.8  |
| 93.7   | 93.7  | 104.6     | 97.0  | 103.8 | 101.1 | 103.9  | 100.5 |
| 101.1  | 95.2  | 110.1     | 99.2  | 112.1 | 103.1 | 110.1  | 102.8 |
| 113.2  | 97.1  | 114.7     | 101.5 | 124.5 | 106.2 | 117.8  | 105.5 |
| 121.8  | 100.0 | 118.4     | 104.2 | 135.0 | 110.4 | 123.1  | 108.0 |
| 132.7  | 105.0 | 122.2     | 107.2 | 147.2 | 115.2 | 128.7  | 111.5 |
| 144.7  | 108.0 | 128.0     | 110.6 | 163.4 | 118.8 | 133.2  | 114.2 |
| 159.1  | 112.0 | 129.6     | 114.1 | 159.9 | 123.2 | 139.2  | 118.4 |
| 164.7  | 115.4 | 131.8     | 116.2 | 150.0 | 125.7 | 139.2  | 121.0 |
| 168.0  | 118.1 | 137.4     | 119.8 | 147.6 | 129.0 | 140.6  | 123.9 |
| 148.8  | 121.0 | 141.4     | 123.5 | 149.5 | 132.8 | 143.7  | 127.9 |
| 151.8  | 124.1 | 141.4     | 126.1 | 146.1 | 135.6 | 145.4  | 131.1 |
| 156.4  | 129.5 | 141.8     | 129.5 | 147.7 | 139.6 | 148.3  | 134.6 |
| 159.1  | 132.0 | 143.9     | 131.4 | 148.9 | 142.3 | 152.8  | 136.9 |
| 160.7  | 132.6 | 146.8     | 133.9 | 150.0 | 144.5 | 159.7  | 139.5 |
| 162.3  | 132.1 | 149.7     | 135.8 | 150.0 | 145.0 | 167.3  | 142.1 |
| 163.6  | 133.4 | 154.2     | 138.8 | 150.0 | 146.2 | 174.4  | 145.2 |
| 163.8  | 133.4 | 155.7     | 140.0 | 150.3 | 146.3 | 176.5  | 145.6 |
| 164.0  | 133.9 | 157.3     | 140.7 | 150.7 | 146.6 | 178.7  | 146.1 |
| 164.2  | 134.8 | 158.8     | 140.9 | 151.1 | 147.4 | 180.8  | 147.0 |
| 164.4  |       | 160.4     |       | 151.5 |       | 183.0  |       |

# 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

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

**Investment 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 20).

## HOTELS

| RATING     | GFA PER ROOM          |                      |                      |
|------------|-----------------------|----------------------|----------------------|
|            | TOTAL                 | ACCOMMODATION        | PUBLIC SPACE         |
| FIVE STAR  | 85-120 M <sup>2</sup> | 45-65 M <sup>2</sup> | 40-55 M <sup>2</sup> |
| FOUR STAR  | 60-85 M <sup>2</sup>  | 35-45 M <sup>2</sup> | 25-40 M <sup>2</sup> |
| THREE STAR | 40-65 M <sup>2</sup>  | 30-40 M <sup>2</sup> | 10-25 M <sup>2</sup> |

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 M<sup>2</sup> GFA/bed (150 beds).



## HOSPITAL

Low rise hospital (45–60 M<sup>2</sup> GFA/Bed) - Minimal operating theatre capacity, specialist and service areas.

Low rise hospital (55–80 M<sup>2</sup> 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.

# RIDERS DIGEST

## 47<sup>TH</sup> EDITION

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**WSP Structures**

Reinforcement Ratios.

**Australian Bureau of Statistics**

Construction and Building Data and CPI information.

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# ADELAIDE CONSTRUCTION COSTS

|  |    |
|--|----|
| Building Services                        | 34 |
| Unit Costs                               | 38 |
| Siteworks                                | 39 |
| Demolition                               | 40 |
| Hotel Furniture, Fittings<br>& Equipment | 40 |
| Office Fitout                            | 41 |
| Recreational Facilities                  | 42 |
| Vertical Transportation                  | 44 |

# ADELAIDE CONSTRUCTION BUILDING SERVICES COSTS

All costs current as at Fourth Quarter 2018.

| COST RANGE PER GROSS FLOOR AREA  | SPECIAL EQUIPMENT |      | HYDRAULIC         |      |
|--|-------------------|------|-------------------|------|
|  | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      |
|  | LOW               | HIGH | LOW               | HIGH |
| <b>OFFICE BUILDINGS</b>  |                   |      |                   |      |
| <b>Prestige, CBD</b>   |                   |      |                   |      |
| 10 TO 25 STOREYS (75-80% EFFICIENCY)   | 9                 | 49   | 52                | 77   |
| 25 TO 40 STOREYS (70-75% EFFICIENCY)   | 9                 | 51   | 55                | 92   |
| <b>Investment, CBD</b>   |                   |      |                   |      |
| UP TO 10 STOREYS (81-85% EFFICIENCY)   | -                 | -    | 60                | 73   |
| 10 TO 25 STOREYS (76-81% EFFICIENCY)   | 19                | 45   | 57                | 77   |
| 25 TO 40 STOREYS (71-76% EFFICIENCY)   | 16                | 47   | 60                | 94   |
| <b>Investment, other than CBD</b>  |                   |      |                   |      |
| 1 TO 3 STOREYS (81-85% EFFICIENCY)   | -                 | -    | 45                | 79   |
| UP TO 10 STOREYS (82-86% EFFICIENCY)   | -                 | 9    | 47                | 70   |
| <b>HOTELS</b>  |                   |      |                   |      |
| <b>Multi-Storey</b>  |                   |      |                   |      |
| FIVE STAR  | 32                | 70   | 191               | 288  |
| FOUR STAR  | 30                | 68   | 177               | 274  |
| THREE STAR   | 35                | 68   | 204               | 252  |
| <b>CAR PARK</b>  |                   |      |                   |      |
| OPEN DECK MULTI-STOREY   | -                 | -    | 24                | 28   |
| BASEMENT: CBD  | -                 | -    | 37                | 49   |
| BASEMENT: OTHER THAN CBD   | -                 | -    | 34                | 41   |
| UNDERCROFT: OTHER THAN CBD   | -                 | -    | 34                | 41   |
| <b>INDUSTRIAL BUILDINGS</b>  |                   |      |                   |      |
| <b>6.00 M to underside of truss and 4,500 M<sup>2</sup> Gross Floor Area with:</b> |                   |      |                   |      |
| ZINCALUME METAL CLADDING   | -                 | -    | 50                | 62   |
| PRECAST CONCRETE CLADDING  | -                 | -    | 61                | 88   |
| <b>Attached Air Conditioned Offices</b>  |                   |      |                   |      |
| 200 M <sup>2</sup>   | -                 | -    | 57                | 88   |
| 400 M <sup>2</sup>   | -                 | -    | 52                | 74   |

## 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              |      | MECH.             |      | VERTICAL TRANSPORT |      | BUILDING MGT.     |      | ELECTRICAL        |      | TOTAL             |       |
|-------------------|------|-------------------|------|--------------------|------|-------------------|------|-------------------|------|-------------------|-------|
| \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup>  |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |       |
| LOW               | HIGH | LOW               | HIGH | LOW                | HIGH | LOW               | HIGH | LOW               | HIGH | LOW               | HIGH  |
| 57                | 72   | 335               | 458  | 111                | 172  | 41                | 88   | 144               | 205  | 748               | 1,122 |
| 58                | 76   | 338               | 500  | 151                | 203  | 42                | 90   | 147               | 210  | 799               | 1,222 |
| 62                | 71   | 299               | 488  | 140                | 141  | 45                | 68   | 126               | 157  | 731               | 998   |
| 62                | 76   | 304               | 443  | 138                | 193  | 28                | 46   | 126               | 167  | 733               | 1,047 |
| 60                | 79   | 307               | 428  | 171                | 216  | 24                | 53   | 115               | 179  | 753               | 1,096 |
| 54                | 71   | 196               | 304  | -                  | -    | -                 | -    | 103               | 126  | 398               | 580   |
| 55                | 75   | 210               | 319  | 101                | 125  | 28                | 39   | 110               | 141  | 551               | 778   |
| 58                | 90   | 355               | 448  | 155                | 233  | 43                | 92   | 203               | 235  | 1,037             | 1,456 |
| 58                | 88   | 288               | 361  | 145                | 201  | 37                | 83   | 196               | 203  | 931               | 1,277 |
| 61                | 90   | 266               | 286  | 128                | 131  | 43                | 82   | 141               | 162  | 878               | 1,071 |
| 39                | 46   | -                 | 40   | 42                 | 73   | -                 | 35   | 27                | 46   | 132               | 268   |
| 44                | 62   | 40                | 99   | 34                 | 99   | 18                | 39   | 40                | 74   | 214               | 422   |
| 41                | 61   | 41                | 105  | 38                 | 105  | 16                | 43   | 43                | 67   | 213               | 422   |
| 14                | 16   | -                 | -    | -                  | -    | 13                | 15   | 44                | 45   | 105               | 118   |
| 52                | 62   | 40                | 61   | -                  | -    | -                 | 27   | 71                | 91   | 213               | 302   |
| 47                | 59   | 36                | 70   | -                  | -    | -                 | 28   | 69                | 100  | 213               | 345   |
| 46                | 76   | 250               | 278  | -                  | -    | 14                | 46   | 114               | 143  | 481               | 631   |
| 46                | 76   | 250               | 294  | -                  | -    | 13                | 42   | 113               | 138  | 474               | 624   |

#### 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.

# ADELAIDE CONSTRUCTION BUILDING SERVICES COSTS

| COST RANGE PER GROSS FLOOR AREA                           | SPECIAL EQUIPMENT |      | HYDRAULIC         |      |
|---|-------------------|------|-------------------|------|
|   | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      |
|   | LOW               | HIGH | LOW               | HIGH |
| <b>AGED CARE</b>  |                   |      |                   |      |
| SINGLE STOREY FACILITY                                    | 14                | 83   | 112               | 144  |
| <b>PRIVATE HOSPITALS</b>                                  |                   |      |                   |      |
| Low Rise Hospital   |                   |      |                   |      |
| 45-60 M <sup>2</sup> GFA/BED                              | 36                | 106  | 183               | 209  |
| 55-80 M <sup>2</sup> GFA/BED WITH MAJOR OPERATING THEATRE | 51                | 125  | 207               | 232  |
| <b>CINEMAS</b>  |                   |      |                   |      |
| GROUP COMPLEX, 2,000-4,000 SEATS (WARM SHELL)             | -                 | 35   | 70                | 93   |
| <b>REGIONAL SHOPPING CENTRES</b>                          |                   |      |                   |      |
| DEPARTMENT STORE  | -                 | 32   | 71                | 72   |
| SUPERMARKET/VARIETY STORE                                 | -                 | 26   | 57                | 80   |
| DISCOUNT DEPARTMENT STORE                                 | -                 | 19   | 58                | 72   |
| MALLS   | -                 | 34   | 58                | 77   |
| SPECIALTY SHOPS   | -                 | -    | 37                | 67   |
| <b>SMALL SHOPS AND SHOWROOMS</b>                          |                   |      |                   |      |
| SMALL SHOPS & SHOWROOMS                                   | -                 | -    | 88                | 108  |
| <b>RESIDENTIAL</b>  |                   |      |                   |      |
| SINGLE AND DOUBLE STOREY DWELLINGS (CUSTOM BUILT)         | -                 | -    | 113               | 155  |
| <b>RESIDENTIAL UNITS</b>                                  |                   |      |                   |      |
| WALK-UP 85 TO 120 M <sup>2</sup> /UNIT                    | -                 | -    | 90                | 142  |
| TOWNHOUSES 90 TO 120 M <sup>2</sup> /UNIT                 | -                 | -    | 85                | 158  |
| <b>MULTI-STOREY UNITS</b>                                 |                   |      |                   |      |
| Up to 10 storeys with lift                                |                   |      |                   |      |
| UNITS 60-70 M <sup>2</sup>                                | -                 | 31   | 146               | 180  |
| UNITS 90-120 M <sup>2</sup>                               | -                 | 31   | 142               | 170  |
| Over 10 and up to 20 storeys                              |                   |      |                   |      |
| UNITS 60-70 M <sup>2</sup>                                | -                 | 31   | 146               | 199  |
| UNITS 90-120 M <sup>2</sup>                               | -                 | 31   | 143               | 196  |
| Over 20 and up to 40 storeys                              |                   |      |                   |      |
| UNITS 60-70 M <sup>2</sup>                                | -                 | 31   | 153               | 221  |
| UNITS 90-120 M <sup>2</sup>                               | -                 | 31   | 150               | 214  |
| Over 40 and up to 80 storeys                              |                   |      |                   |      |
| UNITS 60-70 M <sup>2</sup>                                | -                 | -    | -                 | -    |
| UNITS 90-120 M <sup>2</sup>                               | -                 | -    | -                 | -    |

## 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.

| FIRE              |      | MECH.             |      | VERTICAL TRANSPORT |      | BUILDING MGT.     |      | ELECTRICAL        |      | TOTAL             |       |
|-------------------|------|-------------------|------|--------------------|------|-------------------|------|-------------------|------|-------------------|-------|
| \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup>  |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |      | \$/M <sup>2</sup> |       |
| LOW               | HIGH | LOW               | HIGH | LOW                | HIGH | LOW               | HIGH | LOW               | HIGH | LOW               | HIGH  |
| 67                | 85   | 101               | 167  | -                  | -    | 26                | 53   | 109               | 167  | 430               | 699   |
| 75                | 99   | 591               | 632  | 60                 | 94   | 43                | 68   | 258               | 306  | 1,246             | 1,514 |
| 70                | 96   | 688               | 905  | 80                 | 115  | 91                | 100  | 273               | 366  | 1,460             | 1,939 |
| 68                | 96   | 530               | 603  | -                  | -    | -                 | 42   | 126               | 203  | 794               | 1,071 |
| 64                | 74   | 160               | 221  | -                  | 75   | 15                | 41   | 138               | 203  | 447               | 719   |
| 63                | 73   | 155               | 227  | -                  | 25   | 23                | 45   | 136               | 198  | 433               | 674   |
| 50                | 73   | 160               | 211  | -                  | 20   | 28                | 48   | 144               | 172  | 440               | 616   |
| 66                | 75   | 200               | 303  | -                  | -    | 21                | 45   | 182               | 265  | 527               | 799   |
| 65                | 73   | 200               | 297  | -                  | -    | -                 | 32   | -                 | 109  | 302               | 577   |
| 59                | 81   | 165               | 301  | -                  | -    | -                 | -    | 100               | 151  | 411               | 642   |
| 3                 | 5    | 41                | 160  | -                  | 40   | -                 | 38   | 95                | 157  | 252               | 554   |
| 56                | 70   | 5                 | 134  | -                  | -    | -                 | 9    | 62                | 125  | 212               | 480   |
| 55                | 68   | 10                | 134  | -                  | -    | -                 | 9    | 65                | 119  | 215               | 488   |
| 68                | 68   | 122               | 247  | 25                 | 50   | 11                | 26   | 105               | 146  | 476               | 749   |
| 61                | 63   | 116               | 227  | 25                 | 50   | 11                | 26   | 100               | 136  | 455               | 703   |
| 66                | 71   | 136               | 242  | 24                 | 45   | 11                | 27   | 99                | 196  | 482               | 811   |
| 62                | 68   | 132               | 237  | 24                 | 45   | 11                | 27   | 97                | 193  | 468               | 796   |
| 64                | 68   | 149               | 286  | 47                 | 75   | 10                | 29   | 103               | 202  | 527               | 913   |
| 62                | 67   | 144               | 272  | 47                 | 75   | 10                | 29   | 98                | 196  | 511               | 884   |
| -                 | -    | -                 | -    | -                  | -    | -                 | -    | -                 | -    | -                 | -     |
| -                 | -    | -                 | -    | -                  | -    | -                 | -    | -                 | -    | -                 | -     |

#### ELECTRICAL

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

# ADELAIDE CONSTRUCTION UNIT COSTS

| ITEM  | CONSTRUCTION<br>COST RANGE |         | PER     |
|---|----------------------------|---------|---------|
|   | LOW                        | HIGH    |         |
| <b>HOTELS</b>   |                            |         |         |
| Multi-Storey (excluding basements)  |                            |         |         |
| FIVE STAR   | 380,000                    | 510,000 | BEDROOM |
| FOUR STAR   | 270,000                    | 420,000 | BEDROOM |
| THREE STAR  | 190,000                    | 255,000 | BEDROOM |
| <b>CAR PARKS</b>  |                            |         |         |
| Based on 30 M <sup>2</sup> per car  |                            |         |         |
| OPEN DECK MULTI-STOREY  | 17,500                     | 27,250  | CAR     |
| BASEMENT - CBD  | 45,000                     | 65,000  | CAR     |
| BASEMENT - OTHER THAN CBD   | 35,000                     | 45,000  | CAR     |
| UNDERCROFT - OTHER THAN CBD   | 16,750                     | 26,500  | CAR     |
| <b>AGED CARE</b>  |                            |         |         |
| FACILITY  | 140,000                    | 180,000 | BEDROOM |
| <b>PRIVATE HOSPITALS</b>  |                            |         |         |
| Low Rise Hospital   |                            |         |         |
| 45-60 M <sup>2</sup> GFA/BED  | 170,000                    | 345,000 | BED     |
| 55-80 M <sup>2</sup> GFA/BED  | 220,000                    | 485,000 | BED     |
| <b>CINEMAS</b>  |                            |         |         |
| GROUP COMPLEX, 2,000-4,000 SEATS<br>(WARM SHELL)                          | 5,300                      | 8,400   | SEAT    |
| <b>HOUSING</b>  |                            |         |         |
| SINGLE AND DOUBLE STOREY<br>DWELLINGS (CUSTOM BUILT) - 325 M <sup>2</sup> | 570,000                    | 725,000 | HOUSE   |
| <b>RESIDENTIAL UNITS (EXCL CARPARK/SITE WORKS)</b>                        |                            |         |         |
| WALK-UP UNITS 85-120 M <sup>2</sup> /UNIT                                 | 170,000                    | 285,000 | UNIT    |
| TOWNHOUSES 90-120 M <sup>2</sup> /UNIT                                    | 185,000                    | 280,000 | UNIT    |
| <b>MULTI-STOREY RESIDENTIAL UNITS</b>                                     |                            |         |         |
| Up to 10 storeys with lift  |                            |         |         |
| UNITS 60-70 M <sup>2</sup>  | 145,000                    | 245,000 | UNIT    |
| UNITS 90-120 M <sup>2</sup>   | 205,000                    | 405,000 | UNIT    |
| Over 10 and up to 20 storeys  |                            |         |         |
| UNITS 60-70 M <sup>2</sup>  | 150,000                    | 250,000 | UNIT    |
| UNITS 90-120 M <sup>2</sup>   | 220,000                    | 415,000 | UNIT    |
| Over 20 and up to 40 storeys  |                            |         |         |
| UNITS 60-70 M <sup>2</sup>  | 165,000                    | 245,000 | UNIT    |
| UNITS 90-120 M <sup>2</sup>   | 245,000                    | 410,000 | UNIT    |
| Over 40 and up to 80 storeys  |                            |         |         |
| UNITS 60-70 M <sup>2</sup>  | -                          | -       | UNIT    |
| UNITS 90-120 M <sup>2</sup>   | -                          | -       | UNIT    |



# ADELAIDE CONSTRUCTION SITEWORKS COSTS

## LANDSCAPING

|  | LOW    | HIGH   | PER            |
|--|--------|--------|----------------|
| LIGHT LANDSCAPING TO LARGE AREAS WITH MINIMAL PLANTING AND SITE FORMATION BUT EXCLUDING TOPSOIL AND GRASSING | 35,000 | 50,000 | HECTARE        |
| DENSE LANDSCAPING AROUND BUILDINGS INCLUDING SHRUBS, PLANTS, TOPSOIL AND GRASSING                            | 60     | 120    | M <sup>2</sup> |
| GRASSING ONLY TO LARGE AREAS INCLUDING TOPSOIL, SOWING AND TREATING  | 20     | 40     | M <sup>2</sup> |

## CAR PARKS - ON GROUND

Based on 30 M<sup>2</sup> overall area per car with asphalt paving including sub base and sealing.

|   | LOW   | HIGH  | PER      |
|---|-------|-------|----------|
| LIGHT DUTY PAVING   | 1,500 | 2,500 | CARSPACE |
| HEAVY DUTY PAVING TO FACTORY TYPE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, DRAINAGE AND KERB TREATMENT                  | 2,450 | 3,350 | CARSPACE |
| LIGHT DUTY PAVING TO SHOPPING CENTRE COMPLEX, LARGE AREA WITH MINIMAL SITE FORMATION, AND INCLUDING DRAINAGE AND KERB TREATMENT | 2,450 | 3,200 | CARSPACE |

## ROADS

Asphalt finish including kerb, channel and drainage.

|   | LOW   | HIGH  | PER |
|---|-------|-------|-----|
| RESIDENTIAL ESTATE 6.80 METRES WIDE EXCLUDING FOOT PATH AND NATURE STRIP    | 780   | 1,300 | M   |
| INDUSTRIAL ESTATE 10.4 METRES WIDE INCLUDING MINIMAL TO EXTENSIVE FORMATION | 1,060 | 1,760 | M   |

## ADELAIDE 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                               | 50  | 80   | M <sup>2</sup> |
| SINGLE/DOUBLE STOREY BRICK HOUSE WITH TILED ROOF  | 70  | 95   | M <sup>2</sup> |
| SINGLE STOREY FACTORY/ WAREHOUSE WITH REINFORCED CONCRETE GROUND SLAB, TIMBER OR STEEL FRAMED WALLS |     |      |                |
| • METAL CLAD  | 65  | 100  | M <sup>2</sup> |
| • BRICK CLAD  | 80  | 120  | M <sup>2</sup> |
| TWO STOREY OFFICE BUILDING WITH REINFORCED CONCRETE FRAME MASONRY CLADDING AND METAL ROOF           | 80  | 120  | M <sup>2</sup> |
| MULTI-STOREY OFFICE BUILDING UP TO 15 FLOORS WITH MASONRY CLADDING                                  |     |      |                |
| • REINFORCED CONCRETE   | 200 | 275  | M <sup>2</sup> |
| • STRUCTURAL STEEL  | 200 | 275  | M <sup>2</sup> |
| MULTI-STOREY OFFICE BUILDING UP TO 25 STOREYS, CONSTRUCTED OF STEEL FRAME WITH MASONRY CLADDING     | 200 | 280  | M <sup>2</sup> |

## 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  | 42,500 | 80,000 | BEDROOM |
| FOUR STAR RATING  | 28,500 | 45,000 | BEDROOM |
| THREE STAR RATING | 24,750 | 43,000 | BEDROOM |

# ADELAIDE 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 | 1,160        | 1,600 | 1,340             | 1,840 | M <sup>2</sup> |
| MAJOR COMPANY HEADQUARTERS               | 1,280        | 1,960 | 1,760             | 2,150 | M <sup>2</sup> |
| SOLICITORS, FINANCIERS                   | 1,580        | 2,200 | 1,880             | 2,400 | M <sup>2</sup> |
| EXECUTIVE AREAS AND FRONT OF HOUSE       | -            | -     | 4,800             | 5,800 | M <sup>2</sup> |
| COMPUTER AREAS                           | 2,100        | 4,450 | 2,450             | 3,200 | M <sup>2</sup> |

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         | 1,600 | 2,500 | EACH |
| SECRETARIAL         | 2,200 | 3,150 | EACH |
| TECHNICAL STAFF     | 1,960 | 3,150 | EACH |
| EXECUTIVE           | 3,900 | 5,900 | 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 Green Star 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                                | 750 | 1,900 | M <sup>2</sup> |
| CBD OFFICES CORE UPGRADE (EXCLUDING LIFTS MODERNISATION) | 700 | 1,260 | M <sup>2</sup> |

# ADELAIDE 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 | 900 | 1,360 | M <sup>2</sup> |

## SWIMMING POOL CENTRES

|   | LOW   | HIGH  | PER            |
|---|-------|-------|----------------|
| INCLUDING FOYER, KIOSK, OFFICE, LOCKERS, ADMINISTRATION OFFICES, CHANGE ROOMS | 1,860 | 2,450 | M <sup>2</sup> |

## 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)   | 950,000   | 1,425,000 | EACH |
| • EXTRA FOR HEATING  | 100,000   | 150,000   | EACH |
| • EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM | 150,000   | 200,000   | EACH |
| • EXTRA FOR WET DECK   | 55,000    | 85,000    | EACH |
| OLYMPIC (50.0 X 21.5 M)  | 1,800,000 | 2,200,000 | EACH |
| • EXTRA FOR HEATING  | 175,000   | 275,000   | EACH |
| • EXTRA FOR FILTRATION AND DOSING PLANT                                | 300,000   | 500,000   | EACH |
| • EXTRA OVER FILTRATION AND DOSING PLANT FOR OZONE BASED DOSING SYSTEM | 200,000   | 300,000   | EACH |

## SMALL BOAT AND YACHT MARINA BERTHS

Floating pontoon walkways, serviced with power and water.

|                      | LOW     | HIGH    | PER   |
|----------------------|---------|---------|-------|
| DOUBLE LOADED BERTHS | 18,000  | 35,000  | BERTH |
| SINGLE LOADED BERTHS | 30,000  | 45,000  | BERTH |
| SUPER YACHTS         | 200,000 | 250,000 | BERTH |

# ADELAIDE CONSTRUCTION RECREATIONAL FACILITIES COSTS

## 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               | 60,000 | 70,000 | COURT |
| RED POROUS (EN-TOUT-CAS)      | 28,500 | 35,000 | COURT |
| SYNTHETIC ACRYLIC (FLEXIPAVE) | 38,000 | 49,500 | COURT |
| ASPHALT (5 MM)                | 31,500 | 45,000 | COURT |
| PLEXICUSHION                  | 85,000 | 95,000 | COURT |
| CONCRETE                      | 36,000 | 48,000 | 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 | 7,000,000  | 10,000,000 | COURSE |
| SITE REQUIRING ROCK EXCAVATION                                     | 10,000,000 | 18,000,000 | COURSE |
| SWAMPY SITE REQUIRING DREDGING FOR LAKES, ETC. AND EXTENSIVE FILL  | 12,000,000 | 20,000,000 | 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 | 35  | 50   | M <sup>2</sup> |

## 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 | 5,000 | 9,500 | SEAT |

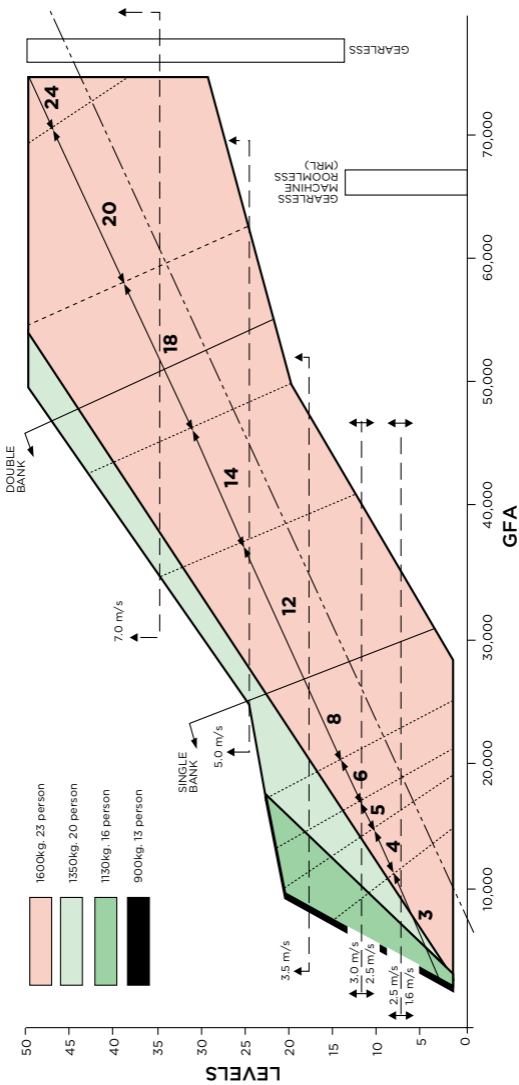
# ADELAIDE CONSTRUCTION VERTICAL TRANSPORTATION

## LIFT SELECTION CHART

To calculate the number and type of lifts:

- Locate a point on the graph by using the GFA in M<sup>2</sup> 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 an 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.



# ADELAIDE CONSTRUCTION VERTICAL TRANSPORTATION

| APPLICATION                  | LIFT TYPE                        | SPEED<br>M/S | NO. OF<br>FLOORS<br>SERVED | BASE COST<br>\$ |         | ADDITIONAL<br>FLOOR | EXPRESS<br>FLOOR |
|------------------------------|----------------------------------|--------------|----------------------------|-----------------|---------|---------------------|------------------|
|                              |                                  |              |                            | LOW             | HIGH    | RATE                | RATE             |
| OFFICE &<br>RESIDENTIAL      | ELECTRO-HYDRAULIC<br>PASSENGER   | 0.5          | 2                          | 90,000          | 113,675 | 10,800              | NA               |
|                              | GEARLESS TO 17<br>PASSENGER      | 1            | 5                          | 126,500         | 141,500 | 8,900               | NA               |
|                              | GEARLESS UP TO 17<br>PASSENGER   | 1.6          | 8                          | 160,000         | 216,600 | 9,900               | NA               |
|                              | GEARLESS                         | 2.5          | 10                         | 281,800         | 363,875 | 9,900               | NA               |
|                              | GEARLESS                         | 3.5          | 10                         | 413,400         | 512,300 | 9,900               | NA               |
|                              | GEARLESS                         | 4            | 10                         | 593,750         | 638,800 | 11,900              | NA               |
|                              | GEARLESS                         | 5            | 10                         | 600,000         | 667,500 | 11,900              | NA               |
|                              | GEARLESS                         | 6            | 10                         | -               | -       | -                   | NA               |
|                              | GEARLESS                         | 7            | 10                         | -               | -       | -                   | NA               |
|                              | GEARLESS                         | 8            | 10                         | -               | -       | -                   | NA               |
| HOSPITAL                     | GEARED UP TO 40<br>PASSENGER     | 2            | 5                          | 393,600         | 432,100 | 14,900              | NA               |
|                              | GEARLESS                         | 2.5          | 10                         | 562,750         | 638,800 | 17,800              | NA               |
| LARGE<br>GOODS               | GEARLESS MRL TO<br>2,000 KG      | 1.6          | 10                         | 304,500         | 338,250 | 12,850              | NA               |
|                              | ELECTRO-HYDRAULIC<br>TO 5,000 KG | 0.5          | 2                          | 365,900         | 403,500 | 26,000              | NA               |
|                              | GEARLESS 2,500 KG                | 2.5          | 10                         | -               | -       | -                   | NA               |
| ESCALATORS                   | RISE 2,600 TO<br>5,000 MM        | 0.5          | -                          | 144,600         | 173,200 | -                   | NA               |
| MOVING<br>WALKS              | 2,500 TO 5,000 MM                | 0.5          | -                          | 131,200         | 234,200 | -                   | NA               |
| SERVICE LIFT                 | BENCH HEIGHT UNIT                | 0.2          | 3                          | 29,500          | 32,500  | 4,850               | NA               |
|                              | LARGER UNIT                      | 0.2          | 3                          | 44,250          | 56,100  | 5,400               | NA               |
| DISABLED<br>PLATFORM<br>LIFT | TO 1,000 MM                      | 0.1          | 2                          | 28,000          | 30,900  | -                   | NA               |
|                              | 1,000 TO 4,000 MM                | 0.1          | 2                          | 38,600          | 42,500  | -                   | NA               |

NA - Not applicable.

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



# ADELAIDE DEVELOPMENT

|                           |    |
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# ADELAIDE DEVELOPMENT STAMP DUTIES

Land holder duty is imposed and collected in South Australia in accordance with the provisions of the SDA and the Taxation Administration Act 1996 (the "TAA").

Only conveyances or transfers of an interest in residential and primary production land are liable for duty.

No liability to duty arises in relation to a conveyance in non-residential and non-primary production land executed on or after 1 July 2018.

Foreign purchasers that acquire residential property in South Australia will be required to pay a surcharge of 7% of the dutiable value of the property. This surcharge amount is in addition to the duty that is otherwise payable.

The foreign ownership surcharge applies to transactions liable to duty entered into from 1 January 2018 and is payable in addition to the landholder duty that is otherwise payable.

| VALUE OF NON QUALIFYING LAND | AMOUNT OF DUTY   |
|------------------------------|--|
| \$0 TO \$12,000              | \$1.00 FOR EVERY \$100 OR PART OF \$100                              |
| \$12,001 TO \$30,000         | \$120 PLUS \$2.00 FOR EVERY \$100 OR PART OF \$100 OVER \$12,000     |
| \$30,001 TO \$50,000         | \$480 PLUS \$3.00 FOR EVERY \$100 OR PART OF \$100 OVER \$30,000     |
| \$50,001 TO \$100,000        | \$1,080 PLUS \$3.50 FOR EVERY \$100 OR PART OF \$100 OVER \$50,000   |
| \$100,001 TO \$200,000       | \$2,830 PLUS \$4.00 FOR EVERY \$100 OR PART OF \$100 OVER \$100,000  |
| \$200,001 TO \$250,000       | \$6,830 PLUS \$4.25 FOR EVERY \$100 OR PART OF \$100 OVER \$200,000  |
| \$250,001 TO \$300,000       | \$8,955 PLUS \$4.75 FOR EVERY \$100 OR PART OF \$100 OVER \$250,000  |
| \$300,001 TO \$500,000       | \$11,330 PLUS \$5.00 FOR EVERY \$100 OR PART OF \$100 OVER \$300,000 |
| \$500,001 OR MORE            | \$21,330 PLUS \$5.50 FOR EVERY \$100 OR PART OF \$100 OVER \$500,000 |

For further details refer to [www.revenuesa.sa.gov.au](http://www.revenuesa.sa.gov.au).

# ADELAIDE DEVELOPMENT LAND TAX

Land ownership, site value and land use as at midnight 30 June each year is used to determine the land tax for the forthcoming financial year. Land tax revenue assists in the provision of public services such as education, health and public safety.

Revenue SA is responsible for the collection of land tax under the Land Tax Act 1936, the Taxation Administration Act 1996 and associated Regulations.

| <b>TOTAL UNIMPROVED VALUE OF LAND</b> | <b>2018-19 TAX RATES (LAND OWNED @ 30/06/18)</b>                        |
|---------------------------------------|---|
| UP TO \$369,000                       | NIL   |
| \$369,001 TO \$677,000                | \$0.50 FOR EVERY \$100 OR FRACTIONAL PART OF \$100 OVER \$369,000       |
| \$677,001 TO \$985,000                | \$1,540 PLUS \$1.65 FOR EVERY \$100 OR PART OF \$100 ABOVE \$677,000    |
| \$985,001 TO \$1,231,000              | \$6,622 PLUS \$2.40 FOR EVERY \$100 OR PART OF \$100 ABOVE \$985,000    |
| OVER \$1,231,000                      | \$12,526 PLUS \$3.70 FOR EVERY \$100 OR PART OF \$100 ABOVE \$1,231,000 |

| <b>TOTAL UNIMPROVED VALUE OF LAND</b> | <b>2017-18 TAX RATES (LAND OWNED @ 30/06/17)</b>                        |
|---------------------------------------|---|
| UP TO \$353,000                       | NIL   |
| \$353,001 TO \$647,000                | \$0.50 FOR EVERY \$100 OR PART OF \$100 OVER \$353,000                  |
| \$647,001 TO \$941,000                | \$1,470 PLUS \$1.65 FOR EVERY \$100 OR PART OF \$100 ABOVE \$647,000    |
| \$941,001 TO \$1,176,000              | \$6,321 PLUS \$2.40 FOR EVERY \$100 OR PART OF \$100 ABOVE \$941,000    |
| OVER \$1,176,000                      | \$11,961 PLUS \$3.70 FOR EVERY \$100 OR PART OF \$100 ABOVE \$1,176,000 |

For further details refer to [www.revenuesa.sa.gov.au](http://www.revenuesa.sa.gov.au).

# ADELAIDE DEVELOPMENT PLANNING – CAR PARKING

Car parking for the City of Adelaide should be provided in accordance with The Adelaide City Development Plan, Table Adel/7, consolidated 7th June 2018. The table below summarises key requirements under the Plan. Full details are available from <https://www.dpti.sa.gov.au/>

| TYPE OF PROPOSED USE                                   | MINIMUM PARKING SPACES PERMITTED   |  |
|--|--|--|
|  | CITY LIVING, ADELAIDE HISTORIC (CONSERVATION) AND NORTH ADELAIDE HISTORIC (CONSERVATION) ZONES   | CAPITAL CITY, MAIN STREET, CITY FRAME AND I1 INSTITUTIONAL (ST ANDREWS) AND MIXED USE ZONES        |
| HOSPITAL   | 1.5 SPACES PER BED   | 1.5 SPACES PER BED   |
| HOTEL/LICENCED PREMISES                                | 1 FOR EVERY 2 M <sup>2</sup> OF BUILDING FLOOR AREA AVAILABLE TO THE PUBLIC IN A BAR, PLUS 1 FOR EVERY 6 M <sup>2</sup> OF BUILDING FLOOR AREA AVAILABLE TO THE PUBLIC IN A LOUNGE, DINING ROOM OR BEER GARDEN                             | NOT SPECIFIED  |
| OFFICES/ ANCILLARY RETAIL SERVICES                     | 3 PER 100 M <sup>2</sup> BUILDING FLOOR AREA   | NOT SPECIFIED  |
| LOW SCALE RESIDENTIAL                                  | 1 SPACE PER DWELLING UP TO 200 M <sup>2</sup> BUILDING FLOOR AREA<br>2 SPACES PER DWELLING GREATER THAN 200 M <sup>2</sup> BUILDING FLOOR AREA<br>MULTI-UNIT DWELLINGS SHOULD PROVIDE 1 VISITOR SPACE FOR EACH 4 DWELLINGS                 |  |
| MEDIUM TO HIGH SCALE RESIDENTIAL OR SERVICED APARTMENT | 1 SPACE PER DWELLING UP TO 200 M <sup>2</sup> BUILDING FLOOR AREA. AT LEAST 2 SPACES PER DWELLING GREATER THAN 200 M <sup>2</sup> BUILDING FLOOR AREA<br>NOTE: THE ABOVE DOES NOT APPLY TO AREAS DESIGNATED IN THE PRIMARY PEDESTRIAN AREA |  |
| NON-RESIDENTIAL DEVELOPMENT                            | 5 SPACES PER 100 M <sup>2</sup> OF GROSS LEASABLE FLOOR AREA   | 3 SPACES PER 100 M <sup>2</sup> OF GROSS LEASABLE FLOOR AREA                                       |
| RESTAURANT/ CAFE                                       | 1 SPACE FOR EVERY 3 RESTAURANT/CAFE SEATS  | NOT SPECIFIED  |
| TOURIST ACCOMMODATION                                  | NOT SPECIFIED  | 1 SPACE FOR EVERY 4 BEDROOMS UP TO 100 BEDROOMS AND 1 SPACE FOR EVERY 5 BEDROOMS OVER 100 BEDROOMS |

# ADELAIDE DEVELOPMENT LAND VALUES

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

| LOCATION (COSTS PER M <sup>2</sup> )  | \$/M <sup>2</sup> |        |
|---------------------------------------|-------------------|--------|
|                                       | LOW               | HIGH   |
| <b>OFFICES</b>                        |                   |        |
| CBD                                   | 2,000             | 4,500  |
| FRINGE                                | 1,000             | 2,600  |
| <b>RETAIL (EG. 120 M<sup>2</sup>)</b> |                   |        |
| RUNDLE MALL                           | 5,000             | 15,000 |
| CBD SECONDARY AREAS                   | 1,500             | 2,500  |
| NEIGHBOURHOOD SHOPPING CENTRE         | 200               | 1,000  |
| SUBURBAN STRIP SHOPPING               | 500               | 2,500  |
| <b>INDUSTRIAL (0.3 TO 0.5 HA)</b>     |                   |        |
| INNER WEST                            | 250               | 450    |
| NORTH WEST                            | 125               | 275    |
| SOUTH WEST                            | 300               | 500    |

Prepared in association with Savills.

# ADELAIDE DEVELOPMENT RENTAL RATES

The net rents indicated below show the change in levels since 1988. Allowance has been made for the effects of rental incentives, rent free periods, etc.

|      | OFFICES |        | INDUSTRIAL |
|------|---------|--------|------------|
|      | CBD     | FRINGE | PRIME      |
| 1988 | 94      | 139    | 65         |
| 1989 | 94      | 153    | 69         |
| 1990 | 94      | 162    | 70         |
| 1991 | 93      | 132    | 68         |
| 1992 | 93      | 124    | 60         |
| 1993 | 93      | 124    | 52         |
| 1994 | 94      | 91     | 50         |
| 1995 | 101     | 105    | 58         |
| 1996 | 111     | 112    | 58         |
| 1997 | 111     | 112    | 58         |
| 1998 | 111     | 112    | 58         |
| 1999 | 111     | 112    | 58         |
| 2000 | 122     | 131    | 68         |
| 2001 | 139     | 135    | 74         |
| 2002 | 134     | 135    | 75         |
| 2003 | 134     | 135    | 75         |
| 2004 | 149     | 137    | 75         |
| 2005 | 188     | 194    | 75         |
| 2006 | 228     | 204    | 80         |
| 2007 | 236     | 195    | 100        |
| 2008 | 245     | 228    | 100        |
| 2009 | 267     | 243    | 100        |
| 2010 | 282     | 261    | 100        |
| 2011 | 279     | 273    | 100        |
| 2012 | 279     | 273    | 108        |
| 2013 | 279     | 273    | 108        |
| 2014 | 279     | 273    | 108        |
| 2015 | 269     | 260    | 108        |
| 2016 | 264     | 255    | 108        |
| 2017 | 260     | 250    | 105        |
| 2018 | 255     | 250    | 108        |

Prepared in association with Savills.

# ADELAIDE DEVELOPMENT OFFICE SECTOR DATA

## CBD VACANCY RATES – Q2 2018

| PCA GRADE    | STOCK M <sup>2</sup> | VACANCY M <sup>2</sup> | VAC % JUN-18 |
|--------------|----------------------|------------------------|--------------|
| PREMIUM      | 41,700               | 1,200                  | 2.8          |
| PCA GRADE A  | 553,200              | 82,100                 | 14.8         |
| SECONDARY    | 829,600              | 126,800                | 15.3         |
| <b>TOTAL</b> | <b>1,424,500</b>     | <b>210,000</b>         | <b>14.7</b>  |

Source: PCA/Savills Research.

## CURRENT CBD OFFICE DEVELOPMENT ACTIVITY

| PROPERTY                | PRECINCT | NLA M <sup>2</sup> | STATUS | COMPLETION | TENANT                        |
|-------------------------|----------|--------------------|--------|------------|-------------------------------|
| 42-56 FRANKLIN ST       | CORE     | 21,000             | PS     | 2021+      |                               |
| 203 NORTH TCE           | CORE     | 1,360              | PS     | 2020+      |                               |
| FESTIVAL PLAZA BUILDING | CORE     | 40,000             | PA     | 2021+      |                               |
| 73-85 PIRIE ST          | CORE     | 30,000             | PA     | 2020+      |                               |
| 200 NORTH TCE           | CORE     | 25,635             | PA     | 2021+      | LE CORDON BLEU                |
| PRECINCT GPO, TOWER 1   | CORE     | 15,307             | PA     | 2020+      |                               |
| 322 KING WILLIAM ST     | FRAME    | 11,550             | PA     | 2022       |                               |
| PRECINCT GPO, TOWER 2   | CORE     | 24,690             | UC     | 2019       | ATTORNEY-GENERAL'S DEPARTMENT |
| CNR PITT & FRANKLIN ST  | CORE     | 6,500              | UC     | 2018       |                               |

PS: Plans Submitted PA: Plans Approved UC: Under Construction

Source: Savills Research

# ADELAIDE DEVELOPMENT OFFICE SECTOR DATA

## KEY MARKET INDICATORS - Q3 2018

| ADELAIDE CBD                       | PCA PREMIUM |       |
|------------------------------------|-------------|-------|
|                                    | LOW         | HIGH  |
| RENTAL - GROSS FACE                | 520         | 590   |
| RENTAL - NET FACE                  | 405         | 475   |
| INCENTIVE LEVEL (%) NET            | 25          | 35    |
| RENTAL - NET EFFECTIVE             | 250         | 300   |
| OUTGOINGS - OPERATING              | 65          | 75    |
| OUTGOINGS - STATUTORY              | 40          | 50    |
| OUTGOINGS - TOTAL                  | 105         | 125   |
| TYPICAL LEASE TERM (YEARS)         | 7           | 10    |
| YIELD - MARKET (% NET FACE RENTAL) | 6.00        | 7.25  |
| IRR (%)                            | 7.25        | 7.75  |
| CARS PERMANENT RESERVED (\$/PCM)   | 380         | 450   |
| CARS PERMANENT (\$/PCM)            | 370         | 450   |
| OFFICE COMPONENT CAPITAL VALUES    | 5,250       | 7,750 |

| ADELAIDE FRINGE                    | PCA GRADE A |       |
|------------------------------------|-------------|-------|
|                                    | LOW         | HIGH  |
| RENTAL - GROSS FACE                | 400         | 425   |
| RENTAL - NET FACE                  | 330         | 355   |
| INCENTIVE LEVEL (%) NET            | 20          | 30    |
| RENTAL - NET EFFECTIVE             | 250         | 265   |
| OUTGOINGS - OPERATING              | 40          | 50    |
| OUTGOINGS - STATUTORY              | 20          | 30    |
| OUTGOINGS - TOTAL                  | 60          | 80    |
| TYPICAL LEASE TERM (YEARS)         | 5           | 7     |
| YIELD - MARKET (% NET FACE RENTAL) | 7.25        | 7.75  |
| IRR (%)                            | 8.00        | 9.25  |
| CARS PERMANENT RESERVED (\$/PCM)   | 90          | 120   |
| CARS PERMANENT (\$/PCM)            | 90          | 120   |
| OFFICE COMPONENT CAPITAL VALUES    | 4,125       | 4,725 |

All rates are \$/M<sup>2</sup> unless otherwise noted.

Source: Savills Research.



| PCA GRADE A |       | PCA GRADE B |       |
|-------------|-------|-------------|-------|
| LOW         | HIGH  | LOW         | HIGH  |
| 445         | 530   | 355         | 435   |
| 330         | 410   | 265         | 335   |
| 28          | 38    | 30          | 40    |
| 185         | 235   | 140         | 185   |
| 55          | 70    | 40          | 55    |
| 40          | 45    | 40          | 45    |
| 95          | 115   | 80          | 100   |
| 5           | 10    | 3           | 7     |
| 6.75        | 7.75  | 8.00        | 9.25  |
| 7.75        | 8.75  | 8.50        | 9.75  |
| 350         | 410   | 300         | 350   |
| 350         | 400   | 300         | 350   |
| 4,125       | 5,850 | 2,500       | 4,000 |

| PCA GRADE B |       |
|-------------|-------|
| LOW         | HIGH  |
| 335         | 380   |
| 270         | 300   |
| 20          | 35    |
| 195         | 220   |
| 25          | 45    |
| 25          | 35    |
| 50          | 80    |
| 3           | 5     |
| 7.75        | 8.75  |
| 9.25        | 10.50 |
| 80          | 100   |
| 80          | 100   |
| 3,000       | 3,750 |

# ADELAIDE DEVELOPMENT RETAIL SECTOR DATA

## KEY MARKET INDICATORS - Q2 2018

| ADELAIDE ENCLOSED CENTRES     | REGIONAL |        |
|-------------------------------|----------|--------|
|                               | LOW      | HIGH   |
| DDS RENT (GROSS)              | 130      | 200    |
| SPECIALTY TENANT RENT (GROSS) | 1,100    | 1,900  |
| SUPERMARKET RENT (GROSS)      | 250      | 450    |
| MINI-MAJOR RENT (GROSS)       | 400      | 1,750  |
| YIELD - MARKET (%)            | 5.75     | 7.00   |
| IRR (%)                       | 7.25     | 8.50   |
| OUTGOINGS - OPERATING         | 50       | 100    |
| OUTGOINGS - STATUTORY         | 35       | 55     |
| OUTGOINGS - TOTAL             | 85       | 155    |
| CAPITAL VALUES                | 7,200    | 10,800 |

## RETAIL SALES ACTIVITY

| PROPERTY SALES                                | TYPE          |
|---|---------------|
| CHURCHILL NORTH SHOPPING CENTRE (50%)         | SUB REGIONAL  |
| BUNNINGS WINDSOR GARDENS                      | LARGE FORMAT  |
| WOOLWORTHS GAWLER                             | FREESTANDING  |
| PIRIE PLAZA                                   | SUB REGIONAL  |
| REMARK PLAZA                                  | SUB REGIONAL  |
| CHURCHILL SOUTH CENTRE                        | LARGE FORMAT  |
| WHARFLANDS PLAZA PORT AUGUSTA                 | NEIGHBOURHOOD |
| 1028-1042 SOUTH RD, EDWARDSTOWN               | LARGE FORMAT  |
| GREENACRES SHOPPING CENTRE                    | NEIGHBOURHOOD |
| 109 RUNDLE MALL, ADELAIDE                     | CITY CENTRE   |
| LOT 200 COMMERCIAL STREET WEST, MOUNT GAMBIER | LARGE FORMAT  |

All rates are \$/M<sup>2</sup> unless otherwise noted.  
Source: Savills Research.

| SUB REGIONAL |       | NEIGHBOURHOOD |       | LARGE FORMAT |       |
|--------------|-------|---------------|-------|--------------|-------|
| LOW          | HIGH  | LOW           | HIGH  | LOW          | HIGH  |
| 140          | 180   |               |       |              |       |
| 750          | 1,250 | 200           | 800   | 150          | 300   |
| 235          | 425   | 235           | 400   |              |       |
| 400          | 1,750 | 200           | 650   |              |       |
| 6.75         | 8.00  | 6.50          | 8.25  | 7.00         | 9.00  |
| 8.00         | 9.25  | 9.50          | 10.50 | 9.00         | 10.00 |
| 50           | 100   | 50            | 100   | 20           | 30    |
| 30           | 40    | 25            | 70    | 15           | 30    |
| 80           | 140   | 75            | 170   | 35           | 60    |
| 3,500        | 6,000 | 2,000         | 5,000 | 1,800        | 3,000 |

| PRICE (\$M) | DATE   | GLA (M <sup>2</sup> ) | \$/M <sup>2</sup> |
|-------------|--------|-----------------------|-------------------|
| 42.50       | DEC-17 | 32,887                | 2,585             |
| 38.50       | JUL-17 | 11,307                | 3,405             |
| 32.05       | JUL-17 | 11,000                | 2,914             |
| 32.05       | SEP-17 | 11,029                | 2,906             |
| 24.70       | OCT-17 | 12,024                | 2,054             |
| 22.35       | SEP-17 | 7,404                 | 3,019             |
| 21.00       | SEP-17 | 10,215                | 2,056             |
| 12.88       | JUL-17 | 9,126                 | 1,412             |
| 10.50       | APR-18 | 2,524                 | 4,160             |
| 9.17        | JAN-18 | 318                   | 28,836            |
| 5.50        | MAR-18 | 3,233                 | 1,701             |

# ADELAIDE DEVELOPMENT INDUSTRIAL SECTOR DATA

## KEY MARKET INDICATORS - Q3 2018

### INNER WEST - BEVERLEY, THEBARTON, ADELAIDE AIRPORT, HINDMARSH

|  | PRIME     |       | SECONDARY  |       |
|--|-----------|-------|------------|-------|
|  | LOW       | HIGH  | LOW        | HIGH  |
| RENTAL NET FACE                          | 85        | 140   | 50         | 80    |
| INCENTIVES (%)                           | 10        | 15    | 10         | 20    |
| YIELD - MARKET (%)                       | 6.50      | 7.50  | 8.25       | 9.25  |
| IRR (%)                                  | 7.75      | 8.50  | 9.00       | 10.00 |
| OUTGOINGS - TOTAL                        | 15        | 25    | 10         | 15    |
| CAPITAL VALUES                           | 950       | 1,800 | 500        | 900   |
| LAND VALUES 3,000 - 5,000 M <sup>2</sup> | 250 (LOW) |       | 450 (HIGH) |       |

### NORTH WEST - REGENCY PARK, WINGFIELD, PORT ADELAIDE, GILLMAN, DRY CREEK, OUTER HARBOR

|  | PRIME     |       | SECONDARY  |       |
|--|-----------|-------|------------|-------|
|  | LOW       | HIGH  | LOW        | HIGH  |
| RENTAL NET FACE                        | 70        | 110   | 40         | 70    |
| INCENTIVES (%)                         | 10        | 20    | 10         | 20    |
| YIELD - MARKET (%)                     | 6.75      | 8.00  | 8.25       | 9.00  |
| IRR (%)                                | 8.75      | 9.50  | 9.75       | 10.75 |
| OUTGOINGS - TOTAL                      | 15        | 25    | 10         | 15    |
| CAPITAL VALUES                         | 900       | 1,400 | 400        | 800   |
| LAND VALUES 3,000-5,000 M <sup>2</sup> | 125 (LOW) |       | 250 (HIGH) |       |

### NORTH - EDINBURGH, BURTON, SALISBURY, DIREK

|  | PRIME    |       | SECONDARY  |       |
|--|----------|-------|------------|-------|
|  | LOW      | HIGH  | LOW        | HIGH  |
| RENTAL NET FACE                        | 75       | 100   | 40         | 65    |
| INCENTIVES (%)                         | 10       | 20    | 10         | 20    |
| YIELD - MARKET (%)                     | 7.50     | 8.50  | 8.75       | 10.00 |
| IRR (%)                                | 8.75     | 9.50  | 10.25      | 11.75 |
| OUTGOINGS - TOTAL                      | 15       | 25    | 10         | 15    |
| CAPITAL VALUES                         | 800      | 1,200 | 375        | 825   |
| LAND VALUES 3,000-5,000 M <sup>2</sup> | 50 (LOW) |       | 110 (HIGH) |       |

All rates are \$/M<sup>2</sup> unless otherwise noted.

Source: Savills Research.

# ADELAIDE DEVELOPMENT CONSTRUCTION WORK DONE

## ANNUAL VALUE OF CONSTRUCTION WORK DONE IN SOUTH AUSTRALIA

| YEAR ENDING | RESIDENTIAL | NON-RESIDENTIAL | ENGINEERING | TOTAL CONSTRUCTION |
|-------------|-------------|-----------------|-------------|--------------------|
| JUN-1990    | 841         | 989             | 743         | <b>2,572</b>       |
| JUN-1991    | 904         | 877             | 855         | <b>2,635</b>       |
| JUN-1992    | 874         | 484             | 764         | <b>2,121</b>       |
| JUN-1993    | 908         | 571             | 735         | <b>2,213</b>       |
| JUN-1994    | 1,008       | 462             | 736         | <b>2,207</b>       |
| JUN-1995    | 946         | 477             | 687         | <b>2,110</b>       |
| JUN-1996    | 665         | 542             | 726         | <b>1,934</b>       |
| JUN-1997    | 613         | 663             | 845         | <b>2,121</b>       |
| JUN-1998    | 737         | 685             | 1,167       | <b>2,589</b>       |
| JUN-1999    | 885         | 572             | 1,039       | <b>2,496</b>       |
| JUN-2000    | 1,195       | 629             | 1,425       | <b>3,250</b>       |
| JUN-2001    | 998         | 626             | 1,129       | <b>2,754</b>       |
| JUN-2002    | 1,277       | 791             | 1,417       | <b>3,485</b>       |
| JUN-2003    | 1,588       | 912             | 1,766       | <b>4,266</b>       |
| JUN-2004    | 1,920       | 1,092           | 1,765       | <b>4,777</b>       |
| JUN-2005    | 2,132       | 1,346           | 1,965       | <b>5,443</b>       |
| JUN-2006    | 2,201       | 1,355           | 1,828       | <b>5,384</b>       |
| JUN-2007    | 2,328       | 1,365           | 2,558       | <b>6,251</b>       |
| JUN-2008    | 2,552       | 1,482           | 2,601       | <b>6,636</b>       |
| JUN-2009    | 2,822       | 1,810           | 3,618       | <b>8,250</b>       |
| JUN-2010    | 2,857       | 2,446           | 4,699       | <b>10,003</b>      |
| JUN-2011    | 2,992       | 2,499           | 4,670       | <b>10,161</b>      |
| JUN-2012    | 2,648       | 2,298           | 4,923       | <b>9,869</b>       |
| JUN-2013    | 2,255       | 2,267           | 5,751       | <b>10,273</b>      |
| JUN-2014    | 2,623       | 2,361           | 5,486       | <b>10,469</b>      |
| JUN-2015    | 2,964       | 2,292           | 4,398       | <b>9,655</b>       |
| JUN-2016    | 2,924       | 1,997           | 4,698       | <b>9,619</b>       |
| JUN-2017    | 3,051       | 1,982           | 5,047       | <b>10,080</b>      |
| JUN-2018    | 3,465       | 2,479           | 6,416       | <b>12,360</b>      |

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

# ADELAIDE DEVELOPMENT CONSTRUCTION WORK DONE

## ANNUAL VALUE OF NON-RESIDENTIAL BUILDING WORK DONE IN SOUTH AUSTRALIA

| YEAR ENDING | COMMERCIAL | INDUSTRIAL | RETAIL | EDUCATION | HEALTH |
|-------------|------------|------------|--------|-----------|--------|
| JUN-2002    | 132        | 137        | 114    | 115       | 66     |
| JUN-2003    | 111        | 115        | 169    | 127       | 109    |
| JUN-2004    | 166        | 221        | 237    | 137       | 70     |
| JUN-2005    | 313        | 288        | 283    | 169       | 81     |
| JUN-2006    | 323        | 316        | 286    | 170       | 49     |
| JUN-2007    | 337        | 369        | 218    | 142       | 31     |
| JUN-2008    | 352        | 298        | 228    | 290       | 84     |
| JUN-2009    | 328        | 339        | 323    | 271       | 99     |
| JUN-2010    | 242        | 304        | 207    | 849       | 160    |
| JUN-2011    | 312        | 330        | 215    | 841       | 212    |
| JUN-2012    | 494        | 212        | 317    | 374       | 367    |
| JUN-2013    | 335        | 213        | 290    | 429       | 460    |
| JUN-2014    | 275        | 226        | 303    | 489       | 547    |
| JUN-2015    | 260        | 290        | 262    | 287       | 768    |
| JUN-2016    | 177        | 266        | 309    | 420       | 419    |
| JUN-2017    | 175        | 250        | 250    | 423       | 384    |
| JUN-2018    | 316        | 373        | 281    | 523       | 180    |

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

| AGED CARE | HOTELS | ENTERTAINMENT & RECREATION | OTHER | TOTAL        |
|-----------|--------|----------------------------|-------|--------------|
| 62        | 54     | 71                         | 39    | <b>791</b>   |
| 101       | 59     | 54                         | 67    | <b>912</b>   |
| 88        | 56     | 39                         | 78    | <b>1,092</b> |
| 76        | 20     | 39                         | 77    | <b>1,346</b> |
| 66        | 19     | 48                         | 77    | <b>1,355</b> |
| 102       | 50     | 69                         | 47    | <b>1,365</b> |
| 123       | 29     | 42                         | 36    | <b>1,482</b> |
| 125       | 81     | 120                        | 124   | <b>1,810</b> |
| 90        | 56     | 227                        | 312   | <b>2,446</b> |
| 72        | 46     | 199                        | 272   | <b>2,499</b> |
| 110       | 15     | 154                        | 256   | <b>2,298</b> |
| 52        | 47     | 281                        | 158   | <b>2,267</b> |
| 85        | 70     | 271                        | 94    | <b>2,361</b> |
| 125       | 36     | 129                        | 134   | <b>2,292</b> |
| 141       | 35     | 137                        | 93    | <b>1,997</b> |
| 161       | 66     | 127                        | 146   | <b>1,982</b> |
| 198       | 118    | 195                        | 295   | <b>2,479</b> |

# ADELAIDE DEVELOPMENT CONSTRUCTION WORK DONE

## ANNUAL VALUE OF RESIDENTIAL BUILDING WORK DONE IN SOUTH AUSTRALIA

| YEAR<br>ENDING | NEW<br>HOUSES | NEW<br>APARTMENTS &<br>SEMI DETACHED<br>HOUSING | ALTERATIONS<br>& ADDITIONS<br>INCLUDING<br>CONVERSIONS | TOTAL<br>RESIDENTIAL |
|----------------|---------------|---|--|----------------------|
| JUN-1990       | 519           | 206   | 116  | 841                  |
| JUN-1991       | 600           | 182   | 122  | 904                  |
| JUN-1992       | 608           | 141   | 125  | 874                  |
| JUN-1993       | 661           | 120   | 127  | 908                  |
| JUN-1994       | 746           | 130   | 132  | 1,008                |
| JUN-1995       | 694           | 123   | 129  | 946                  |
| JUN-1996       | 460           | 74  | 131  | 665                  |
| JUN-1997       | 439           | 52  | 122  | 613                  |
| JUN-1998       | 536           | 70  | 132  | 737                  |
| JUN-1999       | 615           | 123   | 148  | 885                  |
| JUN-2000       | 812           | 188   | 195  | 1,195                |
| JUN-2001       | 678           | 158   | 162  | 998                  |
| JUN-2002       | 883           | 196   | 198  | 1,277                |
| JUN-2003       | 1,102         | 231   | 255  | 1,588                |
| JUN-2004       | 1,231         | 349   | 340  | 1,920                |
| JUN-2005       | 1,351         | 423   | 358  | 2,132                |
| JUN-2006       | 1,440         | 399   | 362  | 2,201                |
| JUN-2007       | 1,481         | 432   | 415  | 2,328                |
| JUN-2008       | 1,723         | 458   | 371  | 2,552                |
| JUN-2009       | 1,848         | 542   | 433  | 2,822                |
| JUN-2010       | 1,904         | 532   | 421  | 2,857                |
| JUN-2011       | 1,999         | 549   | 444  | 2,992                |
| JUN-2012       | 1,675         | 526   | 447  | 2,648                |
| JUN-2013       | 1,512         | 350   | 393  | 2,255                |
| JUN-2014       | 1,708         | 488   | 427  | 2,623                |
| JUN-2015       | 1,949         | 576   | 439  | 2,964                |
| JUN-2016       | 1,868         | 620   | 437  | 2,924                |
| JUN-2017       | 1,957         | 657   | 437  | 3,051                |
| JUN-2018       | 2,125         | 890   | 450  | 3,465                |

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



# ADELAIDE DEVELOPMENT DWELLING COMMENCEMENTS

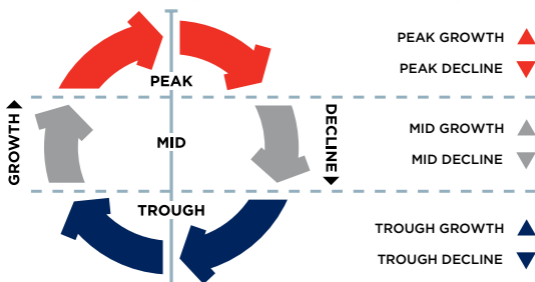
## ANNUAL NUMBER OF DWELLING COMMENCEMENTS IN SOUTH AUSTRALIA

| YEAR ENDING | NEW HOUSES | NEW APARTMENTS & SEMI DETACHED HOUSING | TOTAL RESIDENTIAL |
|-------------|------------|--|-------------------|
| JUN-1990    | 7,175      | 3,762                                  | 10,989            |
| JUN-1991    | 8,176      | 2,644                                  | 10,837            |
| JUN-1992    | 8,344      | 2,327                                  | 10,700            |
| JUN-1993    | 9,417      | 2,219                                  | 11,647            |
| JUN-1994    | 9,590      | 1,891                                  | 11,501            |
| JUN-1995    | 8,208      | 1,525                                  | 9,794             |
| JUN-1996    | 5,071      | 835                                    | 5,960             |
| JUN-1997    | 5,112      | 651                                    | 5,789             |
| JUN-1998    | 5,823      | 741                                    | 6,653             |
| JUN-1999    | 6,296      | 1,062                                  | 7,416             |
| JUN-2000    | 7,857      | 1,398                                  | 9,411             |
| JUN-2001    | 5,247      | 1,115                                  | 6,408             |
| JUN-2002    | 8,385      | 1,684                                  | 10,130            |
| JUN-2003    | 8,431      | 2,064                                  | 10,538            |
| JUN-2004    | 8,351      | 1,952                                  | 10,479            |
| JUN-2005    | 8,607      | 2,309                                  | 10,999            |
| JUN-2006    | 8,183      | 2,284                                  | 10,701            |
| JUN-2007    | 8,752      | 2,407                                  | 11,232            |
| JUN-2008    | 9,508      | 2,324                                  | 11,853            |
| JUN-2009    | 9,332      | 2,746                                  | 12,141            |
| JUN-2010    | 9,681      | 2,599                                  | 12,314            |
| JUN-2011    | 8,258      | 2,639                                  | 10,967            |
| JUN-2012    | 6,939      | 2,187                                  | 9,148             |
| JUN-2013    | 6,529      | 2,193                                  | 8,992             |
| JUN-2014    | 8,307      | 2,799                                  | 11,153            |
| JUN-2015    | 7,780      | 2,734                                  | 10,628            |
| JUN-2016    | 7,687      | 3,517                                  | 11,279            |
| JUN-2017    | 7,656      | 3,107                                  | 10,834            |
| JUN-2018    | 8,219      | 4,645                                  | 12,922            |

Source: ABS 8752.0 (Number).

# ADELAIDE 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.

| ADELAIDE   | Q2 2016 | Q4 2016 | Q2 2017 | Q4 2017 | Q2 2018 | Q4 2018 |
|------------|---------|---------|---------|---------|---------|---------|
| HOUSES     | ▲       | ▲       | ▲       | ▲       | ▲       | ▲       |
| APARTMENTS | ▲       | ▲       | ▲       | ▲       | ▲       | ▲       |
| OFFICES    | ▼       | ▼       | ▼       | ▲       | ▲       | ▲       |
| INDUSTRIAL | ▲       | ▲       | ▲       | ▲       | ▲       | ▲       |
| RETAIL     | ▲       | ▲       | ▲       | ▲       | ▲       | ▼       |
| HOTEL      | ▲       | ▲       | ▲       | ▲       | ▲       | ▲       |
| CIVIL      | ▲       | ▲       | ▲       | ▲       | ▲       | ▲       |

# BENCHMARKS

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## BENCHMARKS REGIONAL INDICES

The construction cost information in this publication is based upon rates for capital city construction projects and are current for the Fourth Quarter 2018. 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         | 105 | ALBANY            | 110 |
| COFFS HARBOUR   | 100 | GLADSTONE      | 125 | BROOME            | 145 |
| NEWCASTLE       | 99  | GOLD COAST     | 95  | BUNBURY           | 103 |
| ORANGE          | 106 | MACKAY         | 114 | CARNARVON         | 145 |
| TAMWORTH        | 102 | SUNSHINE COAST | 95  | ESPERANCE         | 125 |
| WAGGA WAGGA     | 106 | TOWNSVILLE     | 108 | GERALDTON         | 105 |
| WOLLONGONG      | 100 |                |     | KALGOORLIE        | 125 |
|                 |     |                |     | KUNUNURRA         | 165 |
|                 |     |                |     | PORT HEDLAND      | 160 |
|                 |     |                |     | TOM PRICE         | 165 |

The above table should be used only as a comparative guide, and is only appropriate for the urban precincts nominated and for the larger commercial projects.

Care must be taken to review specific local market conditions within the anticipated time frame of a project's development period before establishing and committing viable budgets for projects.

In the event that projects are required to be constructed in remote locations or in areas without urban infrastructure, then special consideration must be given to the budget structure of these projects. Each project must be considered in detail and its specific resource requirements assessed and sourced to establish budget costs.

RLB recommend that advice on local market conditions be sought from our regional offices when initial project budgets and feasibility studies are in the process of establishment. Our regional offices are identified on page 84.

# BENCHMARKS

## KEY CITY RELATIVITIES - Q4 2018

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:

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

$C_{cc}$  = Compared city cost  
 $B_{cc}$  = Base city cost

$C_r$  = Relativity of compared city  
 $C_b$  = Relativity of base city

For example, when comparing costs between Sydney (base city) and Perth (compared city), Sydney building costs are generally 20.5% more than Perth i.e.  $\left(\frac{100}{83}\right)$  and Perth is 17.4% cheaper than Sydney i.e.  $\left(\frac{100}{121}\right)$

If the tendered price of a building in Sydney was \$1,000,000, the equivalent cost in Perth would be \$830,000 i.e.  $1,000,000 \times \left(\frac{100}{83}\right)^{-1}$  and conversely a \$1,000,000 building in Perth would cost \$1,210,000 in Sydney, i.e.  $1,000,000 \times \left(\frac{100}{121}\right)^{-1}$

| ADELAIDE 100 |     | BRISBANE 100 |     | CANNBERRA 100 |     | DARWIN 100 |     | GOLD COAST 100 |     |
|--------------|-----|--------------|-----|---------------|-----|------------|-----|----------------|-----|
| BNE          | 95  | ADE          | 105 | ADE           | 93  | ADE        | 93  | ADE            | 113 |
| CAN          | 107 | CAN          | 113 | BNE           | 89  | BNE        | 88  | BNE            | 107 |
| DAR          | 107 | DAR          | 113 | DAR           | 100 | CAN        | 100 | CAN            | 121 |
| GC           | 89  | GC           | 93  | GC            | 83  | GC         | 83  | DAR            | 121 |
| MEL          | 105 | MEL          | 110 | MEL           | 98  | MEL        | 98  | MEL            | 118 |
| PER          | 99  | PER          | 104 | PER           | 92  | PER        | 92  | PER            | 112 |
| SYD          | 119 | SYD          | 126 | SYD           | 111 | SYD        | 111 | SYD            | 135 |
| TVE          | 99  | TVE          | 105 | TVE           | 93  | TVE        | 93  | TVE            | 112 |

| MELBOURNE 100 |     | PERTH 100 |     | SYDNEY 100 |    | TOWNSVILLE 100 |     |
|---------------|-----|-----------|-----|------------|----|----------------|-----|
| ADE           | 96  | ADE       | 101 | ADE        | 84 | ADE            | 101 |
| BNE           | 91  | BNE       | 96  | BNE        | 79 | BNE            | 95  |
| CAN           | 102 | CAN       | 108 | CAN        | 90 | CAN            | 108 |
| GC            | 85  | GC        | 90  | GC         | 74 | GC             | 89  |
| DAR           | 103 | DAR       | 109 | DAR        | 90 | DAR            | 108 |
| PER           | 94  | MEL       | 106 | MEL        | 88 | MEL            | 105 |
| SYD           | 114 | SYD       | 121 | PER        | 83 | PER            | 99  |
| TVE           | 95  | TVE       | 101 | TVE        | 83 | SYD            | 120 |

# 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 % |
| <b>PRESTIGE</b>               |                         |            |                 |
| 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           |
| <b>INVESTMENT</b>             |                         |            |                 |
| 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           |
| <b>INVESTMENT, OTHER THAN</b> |                         |            |                 |
| UP TO 10 STOREYS              | 70-75                   | 82-86      | 87-92           |
| 10 TO 25 STOREYS              | 65-70                   | 77-82      | 82-87           |

## PLANT ROOM SPACE

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

## REINFORCEMENT RATIOS

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

|                            | AVE KG/M <sup>3</sup> |  | AVE KG/M <sup>3</sup> |
|----------------------------|-----------------------|--|-----------------------|
| STRIP FOOTINGS             | 50                    | STRAP BEAMS                                      | 120                   |
| COLUMN BASES               | 40                    | SLAB ON GROUND                                   | 40                    |
| PILE CAPS                  | 50                    | SUSPENDED SLABS<br>100-150 MM ONE<br>AND TWO WAY | 90                    |
| BORED PIER                 | 90                    | 250 MM FLAT PLATE                                | 120                   |
| RAFT FOUNDATION            | 70                    | 250 MM WAFFLE                                    | 160                   |
| PEDESTAL & STUB<br>COLUMNS | 240                   | COLUMNS  | 240                   |
| <b>RETAINING WALLS</b>     |                       |  |                       |
| 1-2 STOREY                 | 70                    | BEAMS  | 170                   |
| 2-3 STOREY                 | 120                   |  |                       |
| GROUND BEAMS               | 120                   | WALLS (CORE)                                     | 140                   |
|                            |                       | STAIRS   | 80                    |

# BENCHMARKS

## LABOUR AND MATERIALS

### TRADE RATIOS

The following represents the ratio of on-site labour to material for various trades and sub-trades based upon our own survey.

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

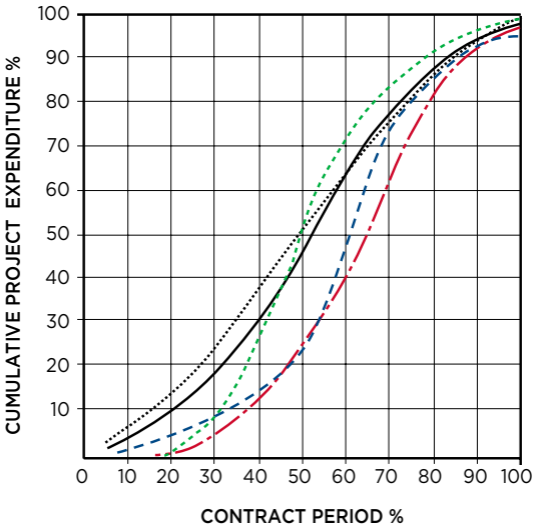
|                                   |    |    |    |
|-----------------------------------|----|----|----|
| PRELIMINARIES                     | 40 | 10 | 50 |
| DEMOLISHER                        | 85 |    | 15 |
| EXCAVATOR                         | 32 | 15 | 53 |
| PILER                            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

LABOUR
  MATERIAL
  FIXED FACTOR

# BENCHMARKS

## PROGRESS PAYMENT CLAIMS

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



- ..... BUILDERS WORK
- MECHANICAL SERVICES
- LIFT SERVICES
- .-.-.- ELECTRICAL SERVICES
- OVERALL PROJECT



# 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<sup>2</sup>).

### **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 internal 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

## BENCHMARKS

### METHOD OF MEASUREMENT OF BUILDING AREAS

3.2.3 excluded from the lettable area of each tenancy are:

- 3.2.3.1 stairs, accessways, fire stairs, toilets, recessed doorways, cupboards, telecommunication cupboards, fire hose reel cupboards, lift shafts, escalators, smoke lobbies, plant/motor rooms, tea rooms and other service areas, where all are provided as standard facilities in the building
- 3.2.3.2 lift lobbies where lifts face other lifts, blank walls or areas listed in section 3.2.3.1 above
- 3.2.3.3 areas set aside for the provision of all services, such as electrical or telephone ducts and air conditioning risers to the floor, where such facilities are standard facilities in the building
- 3.2.3.4 area dedicated as public spaces or thoroughfares such as foyers, atria and accessways in lift and building service areas
- 3.2.3.5 areas and accessways set aside for use by service vehicles and for delivery of goods, where such areas are not for the exclusive use of occupiers of the floor or building
- 3.2.3.6 areas and accessways set aside for car parking
- 3.2.3.7 areas where there is less than 1.5 metre height clearance above floor level – these spaces should be measured and recorded separately

#### 3.3 Net Lettable Area (NLA) - Sub Divided Floors

Follow 3.2 but measure to the centre line of inter-tenancy walls or partitions except where the walls or partitions adjoin public areas, such as lobbies and corridors, in which case measure to the line of the dominant portion of their public area faces.

#### 3.4 Treatment of Balconies, Verandahs etc.

Balconies, terraces, planter boxes, verandahs, awnings and covered areas should be excluded from tenancy area calculations, but may be separately identified for the purpose of negotiating rentals.

Areas should be measured to the inside face of the enclosing walls or structures. The outer edge of the awning or covered area is the defined edge.

# ASSETS AND FACILITIES

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| Sustainability and Quality               | 76 |
| Management Standards                     | 77 |
| Useful Life Analysis                     | 78 |
| Outgoings                                | 79 |
| Essential Safety Measures                | 80 |
| Capital Allowances<br>(Tax Depreciation) | 81 |



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 M<sup>2</sup> or more to have an up-to-date Building Energy Efficiency Certificate (BEEC).

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

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

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

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

# ASSETS AND FACILITIES MANAGEMENT STANDARDS

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

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

- needs to demonstrate effective and efficient delivery of FM that supports the objectives of the demand organization
- aims to consistently meet the needs of interested parties and applicable requirements
- aims to be sustainable in a globally-competitive environment

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

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

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



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

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

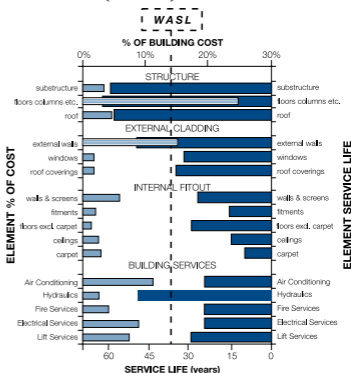
# ASSETS AND FACILITIES USEFUL LIFE ANALYSIS

## LIFE CYCLE ANALYSIS

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

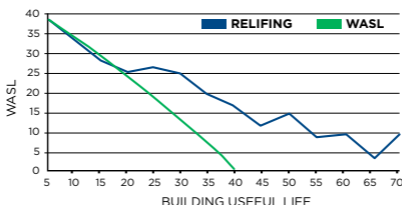
## WEIGHTED AVERAGE SERVICE LIFE

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



## RELIFING

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





# ASSETS AND FACILITIES OUTGOINGS

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

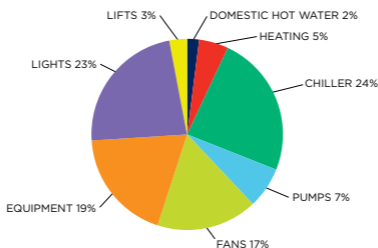
The level of recovery of outgoing is normally governed and regulated by leases and other agreements with tenants.

The cost of outgoing varies depending upon:

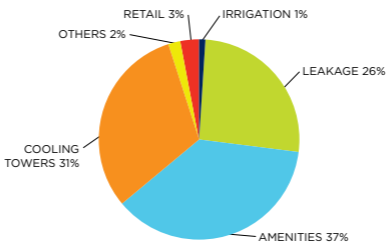
- the level of management and services provided
- lease agreements
- quality, type and efficiency of the building
- location and statutory regimes applicable

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

**TYPICAL OFFICE ENERGY USAGE**



**TYPICAL OFFICE WATER USAGE**



## ASSETS AND FACILITIES ESSENTIAL SAFETY MEASURES

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

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

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

- VIC** Building Regulations 2018 Part 15
- QLD** Fire and Emergency Services Act 1990
- NSW** Environmental Planning and Assessment Regulations 2000
- SA** Development Regulations 2008 & Minister's Specifications SA 76
- TAS** Fire Services Act 1979 & General Fire Regulations 2010
- ACT** Emergencies Act 2004
- 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

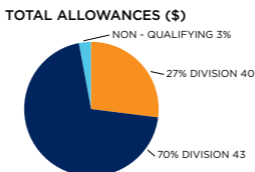
Assets with a limited effective life that are reasonably expected to decline in value. The decline in value is based on the cost and effective life of the depreciating asset, not its actual change in value. Examples of these are carpet, air conditioning plant, lights etc.

## 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 TR2018/4 which came into effect on the 1st July 2018. 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



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.

# ASSETS AND FACILITIES CAPITAL ALLOWANCES (TAX DEPRECIATION)

| SCHEDULE OF ASSETS   | PRIME COST<br>% | DIMINISHING<br>VALUE<br>% |
|--|-----------------|---------------------------|
| <b>THE FOLLOWING LIST GIVES A SAMPLE OF ELIGIBLE DEPRECIATING ASSETS.</b>                              |                 |                           |
| <b>OFFICE BUILDING</b>   |                 |                           |
| 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                        |
| <b>HOTELS, MOTELS</b>  |                 |                           |
| 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                |
| <b>SHOPPING CENTRES</b>  |                 |                           |
| Generally, the list for office buildings will apply with the following additions:                      |                 |                           |
| FLOATING TIMBER FLOORS   | 10              | 20                        |
| FURNITURE, FREESTANDING  | 10              | 20                        |
| <b>INDUSTRIAL</b>  |                 |                           |
| 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                        |
| <b>RESIDENTIAL</b>   |                 |                           |
| Only for assets continuously owned prior to 10/05/17 or new assets (not used) purchased from 10/05/17. |                 |                           |
| <b>FLOOR COVERINGS:</b>  |                 |                           |
| CARPET   | 10              | 20                        |
| FLOATING TIMBER  | 6.667           | 13.333                    |
| <b>Hot Water Systems (excluding piping):</b>   |                 |                           |
| ELECTRIC AND GAS   | 8.333           | 16.667                    |
| SOLAR  | 6.667           | 13.333                    |
| <b>Miscellaneous:</b>  |                 |                           |
| INTERCOM SYSTEM ASSETS   | 10              | 20                        |
| WINDOW BLINDS  | 10              | 20                        |
| ROOM AIR CONDITIONING  | 10              | 20                        |
| <b>Kitchen Assets:</b>   |                 |                           |
| COOKTOPS, OVENS, RANGEHOODS  | 8.333           | 16.667                    |
| DISHWASHERS, WASHING MACHINES, CLOTHES DRYERS  | 10              | 20                        |

# OFFICES AROUND THE WORLD

|                |    |
|----------------|----|
| Oceania        | 84 |
| Africa         | 85 |
| Middle East    | 85 |
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# CALENDARS

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# CALENDARS 2018 - 2021

## 2018

**JANUARY 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 2018**

| 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 |    |    |    |    |    |

## 2019

**JANUARY 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 2019**

| 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 |    |    |    |

# 2020

**JANUARY 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 2020**

| 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 |    |

# 2021

**JANUARY 2021**

| 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 2021**

| 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 |    |    |

**MARCH 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 2021**

| 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 |    |    |    |    |    |    |

# CALENDARS 2019 ROSTERED DAYS OFF

|             | ADELAIDE  | BRISBANE & DARWIN |
|-------------|-----------|-------------------|
| BASIS       | CFMEU EBA | CFMEU EBA         |
| HOURS BASIS | 36        | 36                |
| JAN         | TUE 29    | WED 2             |
|             | WED 30    | THU 3             |
|             |           | FRI 4             |
|             |           | TUE 29            |
| FEB         | MON 11    | MON 25            |
|             | MON 25    |                   |
| MAR         | TUE 12    | MON 25            |
|             | WED 13    |                   |
| APR         | THU 18    | MON 23            |
|             | TUE 23    | TUE 24            |
|             | WED 24    | FRI 26            |
|             | FRI 26    |                   |
| MAY         | MON 13    | MON 20            |
|             | MON 27    |                   |
| JUN         | TUE 11    | MON 17            |
|             | WED 12    |                   |
| JUL         | MON 15    | MON 15            |
|             | MON 29    |                   |
| AUG         | MON 12    | MON 12            |
|             | MON 26    | TUE 13            |
| SEP         | MON 9     | MON 9             |
|             | MON 23    |                   |
| OCT         | TUE 8     | TUE 8             |
|             | WED 9     |                   |
| NOV         | MON 11    | MON 4             |
|             | MON 25    | TUE 5             |
|             |           | WED 6             |
| DEC         | MON 23    | MON 2             |
|             | TUE 24    | FRI 20            |
|             |           | MON 23            |
|             |           | TUE 24            |
|             |           | FRI 27            |
|             |           | MON 30            |
|             |           | TUE 31            |
| TOTAL       | 26        | 26                |



| CANBERRA  | MELBOURNE | PERTH                            | SYDNEY                            |
|-----------|-----------|----------------------------------|-----------------------------------|
| CFMEU EBA | CFMEU EBA | CFMEU EBA                        | CFMEU EBA                         |
| 36        | 36        | 36                               | 36                                |
| WED 2     | TUE 8     | WED 2                            | TUE 29                            |
| FRI 25    | TUE 29    | THU 3                            |                                   |
| TUE 29    |           | FRI 4                            |                                   |
|           |           | TUE 29                           |                                   |
| MON 4     | MON 11    | MON 11                           | MON 25                            |
| MON 25    | MON 25    |                                  |                                   |
| FRI 8     | TUE 12    | TUE 5                            | MON 25                            |
| TUE 12    |           |                                  |                                   |
| TUE 23    | MON 1     | TUE 23                           | FRI 26                            |
| WED 24    | TUE 23    | WED 24                           |                                   |
| FRI 26    | WED 24    |                                  |                                   |
|           | FRI 26    |                                  |                                   |
| FRI 24    | MON 13    | MON 13                           | MON 27                            |
| TUE 28    | MON 27    |                                  |                                   |
| TUE 11    | TUE 11    | TUE 4                            | TUE 11                            |
| MON 17    | MON 24    |                                  |                                   |
| MON 1     | MON 8     | MON 1                            | MON 8                             |
| MON 22    | MON 22    | MON 29                           |                                   |
| MON 5     | MON 5     | MON 26                           | MON 5                             |
| MON 26    | MON 19    |                                  |                                   |
| MON 9     | MON 9     |                                  | MON 2                             |
| MON 30    | MON 30    |                                  |                                   |
| FRI 4     | MON 14    | TUE 1                            | TUE 8                             |
| TUE 8     |           | MON 28                           |                                   |
| MON 4     | MON 4     | MON 4                            | MON 4                             |
| MON 25    | WED 6     | TUE 5                            |                                   |
|           | MON 18    |                                  |                                   |
| MON 2     | MON 23    | MON 23                           | TUE 3                             |
| MON 23    | TUE 24    | TUE 24                           | MON 23                            |
|           | FRI 27    | FRI 27                           |                                   |
|           |           | MON 30                           |                                   |
|           |           | TUE 31                           |                                   |
|           |           |                                  |                                   |
|           |           |                                  |                                   |
| <b>26</b> | <b>26</b> | <b>22 FIXED &amp; 4 VARIABLE</b> | <b>13 FIXED &amp; 13 VARIABLE</b> |

# CALENDARS

## PUBLIC HOLIDAYS IN AUSTRALIA

| ALL STATES                          | 2019   | 2020   | 2021   |
|-------------------------------------|--------|--------|--------|
| NEW YEARS DAY                       | 1 JAN  | 1 JAN  | 1 JAN  |
| AUSTRALIA DAY                       | 28 JAN | 27 JAN | 26 JAN |
| GOOD FRIDAY                         | 19 APR | 10 APR | 2 APR  |
| EASTER MONDAY                       | 22 APR | 13 APR | 5 APR  |
| ANZAC DAY                           | 25 APR | 25 APR | 25 APR |
| QUEENS BIRTHDAY (EXCL QLD & WA)     | 10 JUN | 8 JUN  | 14 JUN |
| CHRISTMAS DAY                       | 25 DEC | 25 DEC | 27 DEC |
| BOXING DAY                          | 26 DEC | 28 DEC | 28 DEC |
| <b>AUSTRALIAN CAPITAL TERRITORY</b> |        |        |        |
| CANBERRA DAY                        | 11 MAR | 9 MAR  | 8 MAR  |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| EASTER SUNDAY                       | 21 APR | 12 APR | 4 APR  |
| RECONCILIATION DAY                  | 27 MAY | 1 JUN  | 31 MAY |
| LABOUR DAY                          | 7 OCT  | 5 OCT  | 4 OCT  |
| <b>NEW SOUTH WALES</b>              |        |        |        |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| EASTER SUNDAY                       | 21 APR | 12 APR | 4 APR  |
| BANK HOLIDAY                        | 5 AUG  | 3 AUG  | 2 AUG  |
| LABOUR DAY                          | 7 OCT  | 5 OCT  | 4 OCT  |
| <b>NORTHERN TERRITORY</b>           |        |        |        |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| MAY DAY                             | 6 MAY  | 4 MAY  | 3 MAY  |
| PICNIC DAY                          | 5 AUG  | 3 AUG  | 2 AUG  |
| <b>QUEENSLAND</b>                   |        |        |        |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| LABOUR DAY                          | 6 MAY  | 4 MAY  | 3 MAY  |
| ROYAL QUEENSLAND SHOW               | 14 AUG | 12 AUG | 11 AUG |
| QUEENS BIRTHDAY                     | 7 OCT  | 5 OCT  | 4 OCT  |
| <b>SOUTH AUSTRALIA</b>              |        |        |        |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| ADELAIDE CUP DAY                    | 11 MAR | 9 MAR  | 8 MAR  |
| LABOUR DAY                          | 7 OCT  | 5 OCT  | 4 OCT  |
| <b>TASMANIA</b>                     |        |        |        |
| ROYAL HOBART REGATTA                | 11 FEB | 10 FEB | 8 FEB  |
| LAUNCESTON CUP                      | 27 FEB | 26 FEB | 24 FEB |
| EIGHT HOURS DAY                     | 11 MAR | 9 MAR  | 8 MAR  |
| EASTER TUESDAY                      | 23 APR | 14 APR | 6 APR  |
| LAUNCESTON SHOW                     | 10 OCT | 8 OCT  | 7 OCT  |
| HOBART SHOW                         | 24 OCT | 22 OCT | 21 OCT |
| RECREATION DAY (NORTHERN)           | 4 NOV  | 2 NOV  | 1 NOV  |
| <b>VICTORIA</b>                     |        |        |        |
| LABOUR DAY                          | 11 MAR | 9 MAR  | 8 MAR  |
| EASTER SATURDAY                     | 20 APR | 11 APR | 3 APR  |
| EASTER SUNDAY                       | 21 APR | 12 APR | 4 APR  |
| GRAND FINAL EVE DAY                 | 27 SEP | 25 SEP | TBA    |
| MELBOURNE CUP DAY                   | 5 NOV  | 3 NOV  | 2 NOV  |
| <b>WESTERN AUSTRALIA</b>            |        |        |        |
| LABOUR DAY                          | 4 MAR  | 2 MAR  | 1 MAR  |
| FOUNDATION DAY                      | 3 JUN  | 1 JUN  | 7 JUN  |
| QUEENS BIRTHDAY                     | 30 SEP | 28 SEP | 27 SEP |

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