

INVERCARGILL CBD DEVELOPMENT

ROUGH ORDER OF MAGNITUDE ESTIMATE FOR FAÇADE RETAINMENT

ITEM	DESCRIPTION	QTY	UNIT	RATE	TOTAL
1.1	35 Esk Street	297	m2	4,400	1,306,800
1.2	Southland Time Building 67 Esk Street	595	m2	4,400	2,618,000
1.3	Thompson Building - 18 Kelvin Street	120	m2	4,000	480,000
1.4	Fairweather's Building - 58 Tay Street	70	m2	4,000	280,000
1.5	Sub Total				4,684,800
1.6	Allowance for Fees	10	%		468,480
1.7	Sub Total				5,153,280
1.8	Contingency	15	%		772,992
1.9	TOTAL CONSTRUCTION COST				5,926,272

ITEM	DESCRIPTION	QTY	UNIT	RATE	TOTAL
2.1	Goverment Life Building	1,980	m2	4,600	9,108,000
2.2	Sub Total				9,108,000
2.3	Allowance for Fees	10	%		910,800
2.4	Sub Total				10,018,800
2.5	Contingency	15	%		1,502,820
2.6	TOTAL CONSTRUCTION COST				11,521,620

1. Allowances include for the following:

- 1.1 Temporary bracing of existing facades and openings including piling as required and making good all trades complete.
- 1.2 Scaffolding.
- 1.3 Staged demolitions required for installation of temporary supports / bracing.
- 1.4 Preparation, repairs and painting of existing facades.
- 1.5 Tying existing facades to new frame.
- 1.6 200mm Thick reinforced shotcrete wall behind existing façade.
- 1.7 Replacing glazing with new, including frames.
- 1.8 P&G.
- 1.9 Margin.
- 1.10 Allowances for facades as per attached Google Earth screenshots.



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2. Exclusions

- 2.1 Additional costs associated with increased floor heights and subsequent increased facade to floor ratios, core alterations and any other budget implications with incorporating the existing facade into the proposed scheme.
- 2.2 Development Management Fees.
- 2.3 Watercare charges, infrastructure growth charges, development contributions or levies.
- 2.4 Removal or encapsulation of asbestos.
- 2.5 Contaminated material disposal.
- 2.6 Escalation.
- 2.7 Land cost.
- 2.8 Legal fees.
- 2.9 Finance costs.
- 2.10 Holding costs.
- 2.11 Any local or central Government taxes, duties, fees, rates or levies which are, or may become, payable.
- 2.12 Goods and services tax.
- 2.13 Works to side walks.

Untitled Map

Write a description for your map.

Legend

-  18 Kelvin St *21 155*
-  Beauty & Beyond Urban Retreat
-  Feature 1
-  Tuatara Backpackers (Invercargill)

21 155



Google Earth




© 2018 Google

6.01 m

Untitled Map

Write a description for your map.

Legend

-  Beauty & Beyond Urban Retreat
-  Feature 1
-  Tuatara Backpackers (Invercargill)



Google Earth

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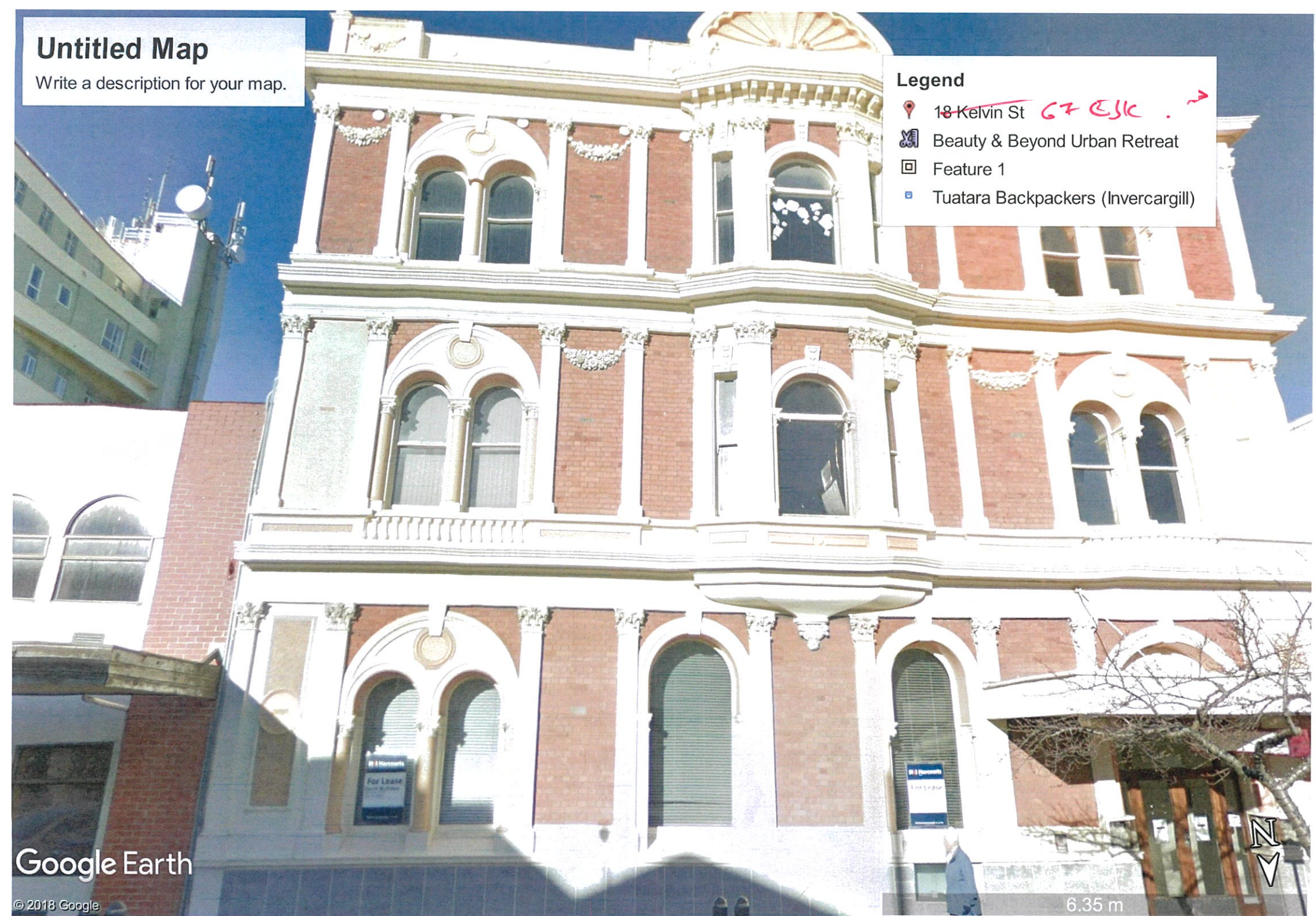
4.06 m

Untitled Map

Write a description for your map.

Legend

- 📍 18 Kelvin St *67 EJK .*
- 🏠 Beauty & Beyond Urban Retreat
- 📏 Feature 1
- 📍 Tuatara Backpackers (Invercargill)



Google Earth

© 2018 Google

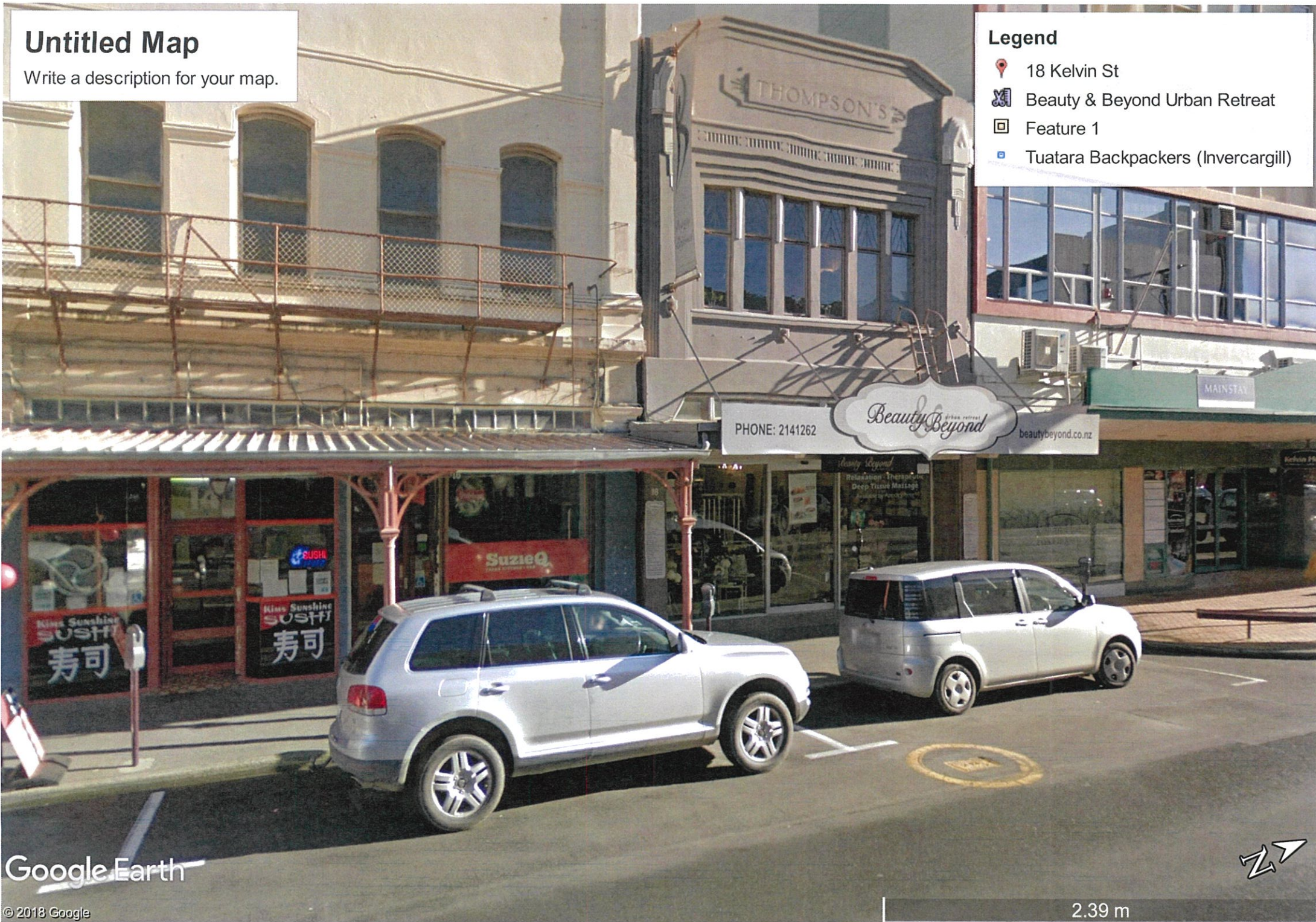
6.35 m

Untitled Map

Write a description for your map.

Legend

-  18 Kelvin St
-  Beauty & Beyond Urban Retreat
-  Feature 1
-  Tuatara Backpackers (Invercargill)



Google Earth

© 2018 Google

2.39 m

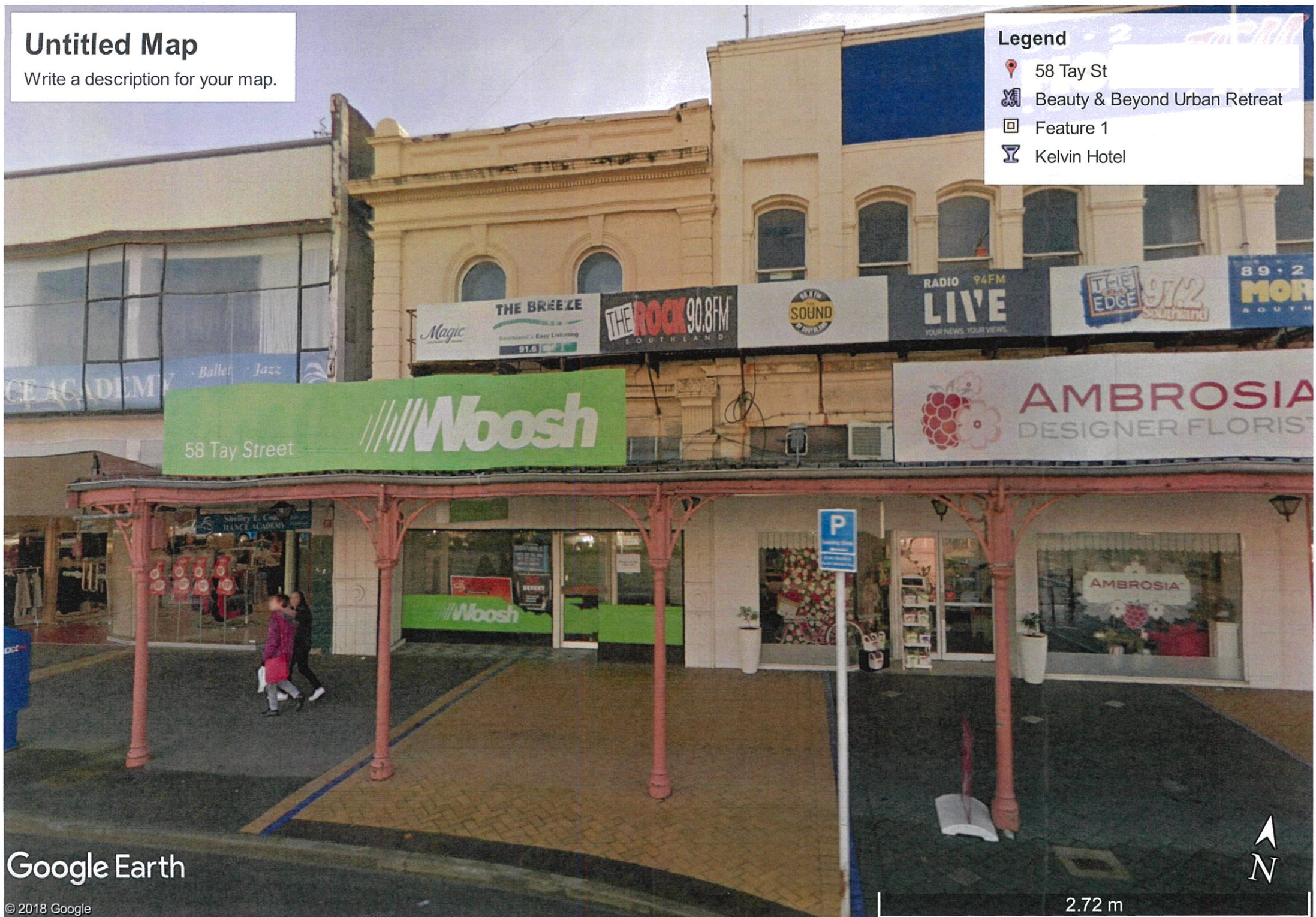


Untitled Map

Write a description for your map.

Legend

-  58 Tay St
-  Beauty & Beyond Urban Retreat
-  Feature 1
-  Kelvin Hotel



2.72 m

Google Earth

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GOVERNMENT LIFE BUILDING REPLACEMENT - INVERCARGILL

FEASIBILITY ESTIMATE

SUMMARY

	INDICATIVE RANGE	
	\$	\$
LAND & PROPERTY	EXCLUDED	EXCLUDED
LAND & PROPERTY COSTS	EXCLUDED	EXCLUDED
DEMOLITION	544,000	680,000
CONSTRUCTION COSTS	8,840,000	10,608,000
SERVICES CONNECTIONS	120,000	160,000
EXTERNAL WORKS	45,000	52,500
ABNORMALS	3,190,000	3,850,000
TOTAL CONSTRUCTION COST	12,739,000	15,351,000
RESOURCE CONSENT & BUILDING CONSENT	122,000	147,000
DEVELOPMENT CONTRIBUTIONS	EXCLUDED	EXCLUDED
PROFESSIONAL FEES	1,478,000	1,779,000
PROJECT CONTINGENCY	1,380,000	1,660,000
ESCALATION	869,000	1,050,000
TOTAL ON-COSTS	3,849,000	4,636,000
TOTAL INDICATIVE PROJECT COST RANGE	\$16,588,000	\$19,987,000

Clarifications:

- Costs are indicative only at this stage for discussion
- Costs exclude FF&E
- Indicative cost estimate priced at current rates as at 3Q18
- Professional Fees have been included at 12% (Including PM)
- Building Consent has been included at 1.0%
- Project Contingency has been included at 10%

Exclusions:

- GST
- Escalation
- Land Cost including Property Purchase
- Statutory Fees
- Ground remediation, rock excavation, soft spots
- Removal of significant ground obstructions
- Encountering hazardous waste including asbestos
- External Works (Landscaping, Carparking, Site Services)
- Development Management / Internal Development Costs
- Artwork
- Sales, Marketing and Leasing
- Finance and Holdings Costs
- Legal fees
- Any local or central Government taxes, duties, fees, rates or levies which are, or may become, payable
- Ground investigation and any works required arising from this
- The excavation of test pits for the location of existing underground services and any works required to existing underground services
- Stormwater attenuation
- Renewable energy technologies
- Grey water reticulation systems
- Black water on site treatment

GOVERNMENT LIFE BUILDING REPLACEMENT - INVERCARGILL
FEASIBILITY ESTIMATE

FEASIBILITY ESTIMATE DETAIL

RANGE

1	Demolition of existing buildings	2,720	m2	\$	200	\$	544,000	\$	250	\$680,000
Subtotal - Demolition Costs			m2	\$		\$	544,000		\$	680,000
2	Building Works									
	Low Rise Commercial Office Building comprising basement level with 5 floors above complete with Lifts and Air Conditioning	2,720	m2	\$	3,250	\$	8,840,000	\$	3,900	\$10,608,000
3	Service Connections									
	Power					\$	75,000		\$	100,000
	Water					\$	5,000		\$	10,000
	Drainage					\$	25,000		\$	30,000
	Data, Telephone					\$	15,000		\$	20,000
4	External Works									
	Allowance for external works including fencing, carparking, terrace paving, lawns, trees, garden sheds etc	150	m2	\$	300	\$	45,000	\$	350	\$52,500
5	Abnormals									
	Site Factors - Location	-	%			\$	-		\$	-
	Site Factors - Sloping Site						Excluded			Excluded
	Site Factors - Geotechnical Issues						Excluded			Excluded
	New Heritage Façade	1,100	m2	\$	2,500	\$	2,750,000	\$	3,000	\$3,300,000
	Firewalls to Boundaries	1,100	m2	\$	400	\$	440,000	\$	500	\$550,000
	Primary Infrastructure Upgrades						Excluded			Excluded
Subtotal - Constructions Costs		2,720	m2	\$	4,483	\$	12,195,000	\$	5,394	14,671,000
6	Consent & Legal									
	Resource & Building Consent				1.00%	\$	121,950	1.00%	\$	146,710
	Development Contributions						Excluded			Excluded
Subtotal - Consent & Legal		2,720	m2	\$	45	\$	122,000	\$	54	147,000
7	Professional Fees									
	PM									
	Architectural Fees									
	Quantity Surveyor									
	Structural Engineer									
	Mechanical Engineer									
	Electrical Engineer									
	Acoustic Engineer									
	Other									
Subtotal - Professional Fees		2,720	m2	\$	543	\$	1,478,000	\$	654	1,779,000
8	Contingency									
	Contingency				10.0%	\$	1,379,500	10.0%	\$	1,659,700
Subtotal - On Costs		2,720	m2	\$	507	\$	1,380,000	\$	610	1,660,000
9	Escalation									
	Escalation on construction, fees etc. up to tender from 3Q18 till 3Q19	4.00%				\$	487,800		\$	586,840
	Escalation on construction during construction at 50% of project duration (Say 18 months construction)	3.00%				\$	380,484		\$	457,735
Subtotal - Escalation		2,720	m2	\$	319	\$	869,000	\$	386	1,050,000
TOTAL INDICATIVE PROJECT COST RANGE		2,720	m2	\$	6,099	\$	16,588,000	\$	7,348	19,987,000

SOUTHLAND TIMES FAÇADE RETAINMENT & STRENGTHENING TO 67% NBS - INVERCARGILL

FEASIBILITY ESTIMATE

SUMMARY

	INDICATIVE RANGE	
	\$	\$
LAND & PROPERTY	EXCLUDED	EXCLUDED
LAND & PROPERTY COSTS	EXCLUDED	EXCLUDED
ENABLING WORKS	0	0
CONSTRUCTION COSTS	1,507,000	1,812,000
SERVICES CONNECTIONS	Existing	Existing
EXTERNAL WORKS	Existing	Existing
ABNORMALS	100,000	125,000
TOTAL CONSTRUCTION COST	1,607,000	1,937,000
RESOURCE CONSENT & BUILDING CONSENT	25,000	30,000
DEVELOPMENT CONTRIBUTIONS	EXCLUDED	EXCLUDED
PROFESSIONAL FEES	285,600	344,200
PROJECT CONTINGENCY	384,000	463,000
ESCALATION	71,000	90,000
TOTAL ON-COSTS	765,600	927,200
TOTAL INDICATIVE PROJECT COST RANGE	\$2,373,000	\$2,865,000

Clarifications:

- Costs are indicative only at this stage for discussion
- Costs exclude FF&E
- Indicative cost estimate priced at current rates as at 3Q18
- Professional Fees have been included at 17.5% (Including PM)
- Building Consent has been included at 1.5%
- Project Contingency has been included at 20%

Exclusions:

- GST
- Escalation
- Land Cost including Property Purchase
- Statutory Fees
- Ground remediation, rock excavation, soft spots
- Removal of significant ground obstructions
- External Works (Landscaping, Carparking, Site Services)
- Development Management / Internal Development Costs
- Significant upgrading of existing building services
- Artwork
- Sales, Marketing and Leasing
- Finance and Holdings Costs
- Legal fees
- Any local or central Government taxes, duties, fees, rates or levies which are, or may become, payable
- Ground investigation and any works required arising from this
- Stormwater attenuation
- Renewable energy technologies
- Grey water reticulation systems
- Black water on site treatment

SOUTHLAND TIMES FAÇADE RETAINMENT & STRENGTHENING TO 67% NBS - INVERCARGILL
FEASIBILITY ESTIMATE

FEASIBILITY ESTIMATE DETAIL

RANGE

1 Enabling Works

Allowance for Façade Retainment	1	Item		Excluded	Excluded
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Subtotal - Demolition Costs	m2	\$	-		\$ -
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2 Strengthening Works - BMC report - Page 19

Diaphragm to Wall Arrangement

De-construct existing timber flooring to perimeter of floor plate	430	m2	\$	100	\$	43,000	\$	135	\$	58,050
Demolish existing ceiling to provide access to subfloor frame	430	m2	\$	50	\$	21,500	\$	60	\$	25,800
Fabricated L brackets with M16 threaded rods @ 400crs	1,020	no	\$	150	\$	153,000	\$	175	\$	178,500
350 x 50 solid blocking cut between floor joists	860	m	\$	45	\$	38,700	\$	50	\$	43,000
Gal steel strap bracing fixed to new blocking	810	m	\$	35	\$	28,350	\$	40	\$	32,400
Reinstate timber flooring including de-nail, sanding etc	430	m2	\$	150	\$	64,500	\$	175	\$	75,250
20 thick Plywood 1200 wide to diaphragm perimeter	430	m2	\$	85	\$	36,550	\$	100	\$	43,000

						\$ -				\$ -
						-				-

Façade Retainment - Internally

Double 90 x 45 SG8 studs @ 400 crs	8,160	m	\$	15	\$	122,400	\$	20	\$	163,200
Helifix Dryfix ties @800 crs vertically	5,100	no	\$	25	\$	127,500	\$	30	\$	153,000
Allowance for brackets to studs	2,040	no	\$	25	\$	51,000	\$	30	\$	61,200
Allowance for lining and finishing to exterior walls	1,620	m2	\$	65	\$	105,300	\$	70	\$	113,400

Façade Retainment - Externally

Remove roofing to permit access to roof trusses	40	m2	\$	15	\$	600	\$	20	\$	800
Install 150 PFC strong back	432	kg	\$	15	\$	6,480	\$	20	\$	8,640
M12 chemset anchors @ 1000 chs	20	no	\$	25	\$	500	\$	30	\$	600
60 x 5 CHS strut @2400 crs	10	no	\$	250	\$	2,500	\$	300	\$	3,000
Allowance for fooring reinstatment	40	m2	\$	80	\$	3,200	\$	100	\$	4,000

Works to Existing Envelope

Allowance to prep and clean existing façade	1,607	m2	\$	25	\$	40,175	\$	30	\$	48,210
Allowance for stripping & re-pointing existing masonry walls	1,607	m2	\$	40	\$	64,280	\$	50	\$	80,350
Allowance for making good existing plaster moundings	1	Item	\$	5,000	\$	5,000	\$	6,000	\$	6,000

Internal Works

Allowance for making good floor and ceiling finishes	1,750	m2	\$	100	\$	175,000	\$	125	\$	218,750
Allowance for works to existing plumbing	1,750	m2	\$	20	\$	35,000	\$	25	\$	43,750
Allowance for works to existing HVAC	1,750	m2	\$	40	\$	70,000	\$	45	\$	78,750
Allowance for works to existing fire services	1,750	m2	\$	10	\$	17,500	\$	10	\$	17,500

Preliminary & General Charges	15	%				\$ 182,000				\$ 219,000
Contractors Margin	8	%				\$ 112,000				\$ 135,000

3 Service Connections

Power				Existing	Existing
Water				Existing	Existing
Drainage				Existing	Existing
Data, Telephone				Existing	Existing

4 External Works

Allowance for external works including fencing, carparking, terrace paving, lawns, trees, garden sheds etc	-	m2	\$	300	\$	-	\$	350	\$0
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5 Abnormals

Site Factors - Location				Excluded	Excluded
Site Factors - Sloping Site				Excluded	Excluded
Site Factors - Geotechnical Issues				Excluded	Excluded
Site Factors - Asbestos Removal			\$	100,000	\$ 125,000
Firewalls to Boundaries				Excluded	Excluded
Primary Infrastructure Upgrades				Excluded	Excluded

Subtotal - Constructions Costs	1,750	m2	\$	918	\$	1,607,000	\$	1,107	\$	1,937,000
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SOUTHLAND TIMES FAÇADE RETAINMENT & STRENGTHENING TO 67% NBS - INVERCARGILL
FEASIBILITY ESTIMATE

FEASIBILITY ESTIMATE DETAIL

RANGE

6 Consent & Legal

Resource & Building Consent	1.50%	\$	24,105	1.50%	\$	29,055
Development Contributions			Excluded			Excluded

Subtotal - Consent & Legal	1,750	m2	\$	14	\$	25,000	\$	17	\$	30,000
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7 Professional Fees

PM	}	17.50%	\$	285,600	}	17.50%	\$	344,200
Architectural Fees								
Quantity Surveyor								
Structural Engineer								
Mechanical Engineer								
Electrical Engineer								
Acoustic Engineer								
Other								

Subtotal - Professional Fees	1,750	m2	\$	163	\$	285,600	\$	197	\$	344,200
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8 Contingency

Contingency	20.0%	\$	383,520	20.0%	\$	462,240
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Subtotal - On Costs	1,750	m2	\$	219	\$	384,000	\$	265	\$	463,000
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9 Escalation

Escalation on construction, fees etc. up to tender from 3Q18 till 2Q19	3%	\$	48,210	\$	58,110
Escalation on construction during construction at 50% of project duration (Say 18 months construction)	1%	\$	22,069	\$	26,601

Subtotal - Escalation	1,750	m2	\$	41	\$	71,000	\$	51	\$	90,000
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TOTAL INDICATIVE PROJECT COST RANGE	1,750	m2	\$	1,356	\$	2,373,000	\$	1,637	\$	2,865,000
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