

Ref 20645 - Concept Cost Plan

21 April, 2021

ARM Architecture
Level 11
522 Flinders Lane
Melbourne VIC 3000

Via email pnaudin@armarchitecture.com.au

Attention Philippe Naudin

Dear Philippe,

**Victor Harbor Performing Arts
Concept Cost Plan**

Cost Plan Summary

The Total End Cost of Concept Cost Plan No. 2 is \$24,386,000 (exc. GST). The additional cost option to add full Flytower to Proscenium Theatre is \$830,000.

Please refer to the attached Cost Plan in Appendix A for further information and the scope of works included.

All costs are reported exclusive of Goods and Services Tax.

Contingency and Escalation

The Cost Plan includes a design contingency of 7.5% for resolution of design items prior to tender.

We have also included a contract contingency of 10% for the construction phase of the project. We have allowed higher contingency than usual (5% on new builds) considering the complexities and risks related with works to existing buildings.

The Cost Plan includes 3% allowance for cost escalation, assuming tender is 18 months away.

Other Development Costs

The following other development cost allowances have been included in the Cost Plan, based on benchmark data of similar projects:

- Consultants Fees – Allowance of 10%
- Authority and Headwork's Charges – Allowance of 1%
- AV/ IT equipment and infrastructure – Allowance of 1%
- Furniture, Fittings, and Equipment – Allowance of 2%

The cost plan assumes that a structured cost planning / value engineering process will be followed throughout the design process and that the project will be appropriately documented prior to tender.

Assumptions

We note the following assumptions have been made with regards to the Cost Plan:

- We have included allowances for asbestos removal to Victa Cinema and Gallery
- We have allowed base build upgrade works only to Ground Level Cinema. This includes paint and make good works, lift upgrades, and services upgrades.
- We have allowed for smaller fly tower (10m). Full fly tower is included in below the line item.
- We have allowed \$764,000 for external works and services.
- We have excluded upgrade works to external Coral St heritage facade

Exclusions

Please note that the Cost Plan specifically excludes any allowances for the following:

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| - Upgrade works to external heritage walls | - Staging of the works |
| - Relocation / upgrade of existing services infrastructure | - Tenancy incentives / tenancy fitout contribution |
| - Works outside site boundary, etc. | - Public artwork |
| - Abnormal ground conditions (i.e. rock, ground water, filling, etc.) | - Finance, Legal, Letting costs, etc. |
| - Site decontamination and remediation | - Land and land acquisition costs |
| - Client overhead costs | - Open space levy |
| - Client management / direct costs | - Rates and taxes |
| | - Goods and Services Tax |

Please note, this is a Cost Plan for project purposes and is not intended, and should not be used in any format, as a tender document. The item descriptions and quantities are not intended for the use by others. Should a tender document be required, then the appropriate document is a Bill of Quantities.

The conclusions presented herein are based on the information made available to us during the current design phase and may be subject to change should the information upon which they are based is determined to be false, inaccurate or incomplete.

The purpose and contents of this document are intended solely for the recipient. If you are not the intended recipient, you are hereby notified that you must not disseminate, copy or take any action in reliance on it.

Yours faithfully,
Slattery Australia Pty Ltd



Tom Dean
Director
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Victor Harbor Performing Arts**Victor Harbor, SA****Concept Cost Plan No. 2****21 April, 2021**

Functional Area	Area (m2)	Rate (\$/m2)	Total End Cost (\$)
Demolition including asbestos removal	3,160	350	1,107,000
Flexible Theatre	341	5,889	2,008,000
Proscenium Theatre	607	10,804	6,558,000
Infill Building (Ground and Level 1)	768	5,699	4,377,000
Infill Building (Tenancy Level 2)	306	5,000	1,530,000
Gallery	151	4,166	629,000
Foyer	199	10,136	2,017,000
Cinema	770	7,008	5,396,000
External works and services			764,000
Total End Cost	6,302	3,870	24,386,000

Below the line item	Area (m2)	Rate (\$/m2)	Total End Cost (\$)
Flytower to Proscenium Theatre - Total End Cost			830,000
Total End Cost	-		830,000

This cost plan is based on preliminary information and therefore should be regarded as indicative only of the possible order of cost. All components of the cost plan will require confirmation once further documentation is available. Refer to the accompanying letter for details of basis of cost plan and exclusions from above costs.