

## Structure of Report

1. An Estimated Development Cost Report shall be addressed to the consent authority, and include:
  - a. An executive summary.
  - b. A description of the basis of preparation.
  - c. A description of the scope of the calculation of estimated development cost (EDC).
  - d. A detailed calculation schedule that supports the EDC.

## Executive Summary

2. An Estimated Development Cost Report shall include:
  - a. A title that clearly indicates the report is an objective calculation of the EDC of the identified development proposal.
  - b. A summary of the value of EDC, using *PS-24-002 Changes to how development costs are calculated for planning purposes* (The Planning Circular).
  - c. A statement certifying that the calculation is accurate and covers the full scope of works in the identified development proposal, at the date of development application submission.
3. An Estimated Development Cost Report shall be dated no earlier than 30 days prior to DA submission.
4. An Estimated Development Cost Report should be prepared by an appropriately qualified quantity surveyor who is a member of a relevant professional body for example AIQS or RICS.

## Basis of preparation

5. An Estimated Development Cost Report shall include:
  - a. A statement that the report has been prepared for the consent authority.
  - b. A statement that the report has been prepared in accordance with:
    - legislative and regulatory requirements of the consent authority for calculating EDC (EP&A Act, EP&A reg, SEPPs, and the Planning Circular)
    - the AIQS practice standard for calculating EDC in NSW.
    - other named guidance that has been used as a basis for calculating the EDC such as AS1181-1982 Australian Standard Method of measurement of civil engineering works and associated building works/ICMS Method.
  - c. A list of the development proposal documents, such as Statement of Environmental Effects (SEE), upon which the calculation has been based, and the date of those documents.
  - d. A statement of any limitations in the preparation of the report, including:
    - information that forms part of the application and SEE that has not been made available to the Quantity Surveyor that could influence the accuracy of the calculation of EDC
    - any inherent uncertainty in the estimation process that has not been able to be incorporated into the detailed calculation schedule
  - e. A statement of the qualifications held by the Quantity Surveyor signing the report.
  - f. A statement identifying any matters that may impair the objectivity of the calculation.

### Scope of the calculation of EDC

6. An Estimated Development Cost Report shall include:
  - a. A statement identifying the development proposal and proponent (where the development proponent is a subsidiary entity, then the beneficial owner(s) must also be identified).
  - b. A statement describing all component activities, including staging, comprising the full scope of works of the development proposal.

### Detailed calculation schedule that supports the EDC

7. An Estimated Development Cost Report may include a detailed calculation schedule that supports the summary of value of EDC, to an appropriate level of detail that allows direct reference to individual cost measurement methods and presents the following detail for each cost component (at a minimum):
  - a. The cost of that component.
  - b. The basis (such as elemental quantities and rates) and assumptions made in calculating that cost (such as location, site conditions, construction methods, project complexity, and market conditions).
  - c. The guidance and documents underpinning the calculation.
  - d. The extent of uncertainty in the calculation, and the value of provisions for uncertainty, such as for escalation and contingency.

Note 1: The detailed calculation schedule should be prepared in accordance with the AIQS practice standard.

Note 2: As consent authorities may publish EDC Reports, specific sections of the detailed calculation schedule may be considered *commercial-in-confidence* and should be labelled as such so that they can be redacted in the published form.