

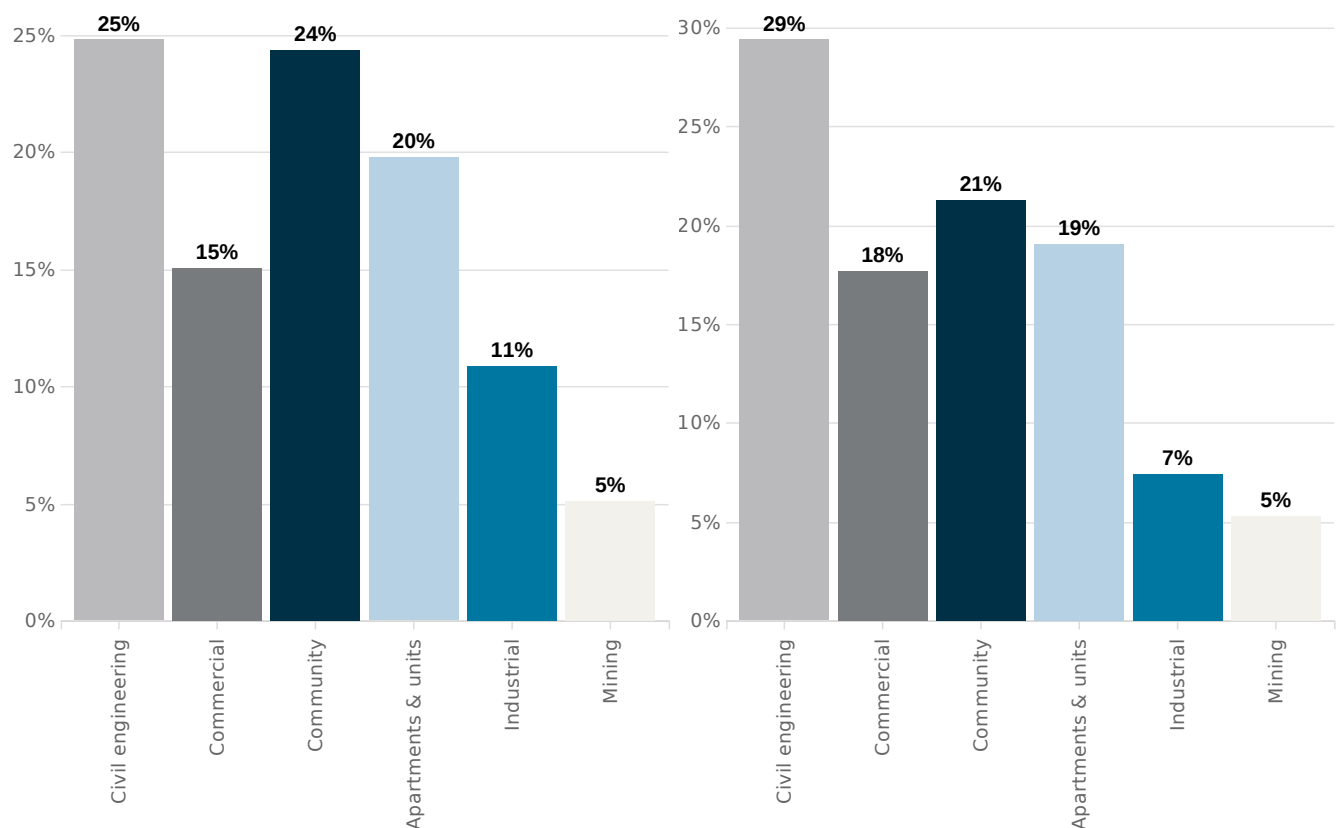
Cordell Construction Monthly

April 2019



Pipeline - Australia

The velocity in Australia's construction pipeline that has been fueled by a mini infrastructure boom dropped in March 2019. The value of new projects added to the pipeline hit a historic high of \$35bn in February, however, the estimated \$9.5bn of new project work recorded for March 2019 is considered low, and is approximately 75% of the 5-year median. The number of new projects was nearly 27% lower on a month on month basis and 25% below the 5-year median. All sectors recorded lower numbers except Mining which recorded a 58% increase at the national level, driven by applications lodged for WA and NT.



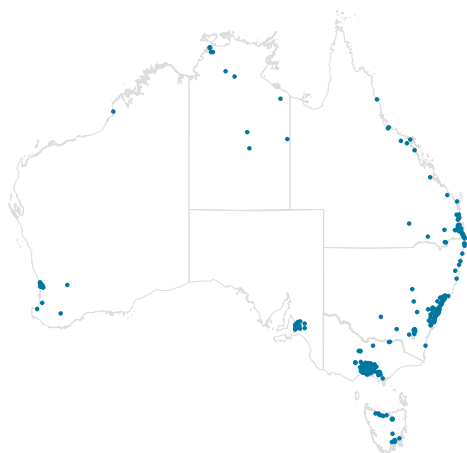
3,243
Number of Projects

\$17,701M
Value of Projects

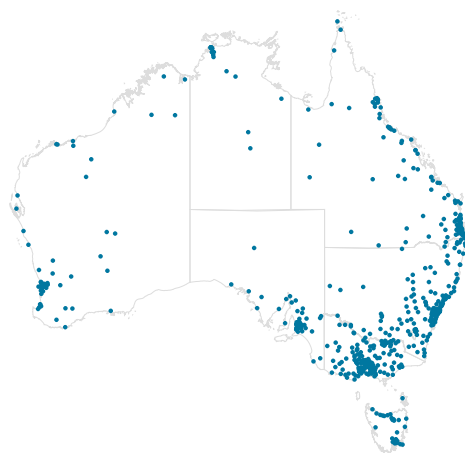
Median Project Value

Civil Engineering	\$450,000
Commercial	\$950,000
Community	\$506,000
Apartments & Units	\$1,200,000
Industrial	\$800,000
Mining	\$100,000

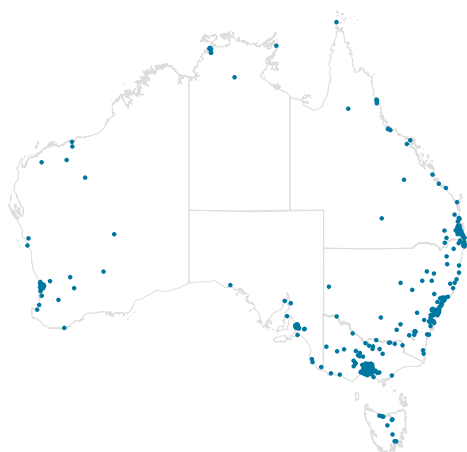
Pipeline - Location



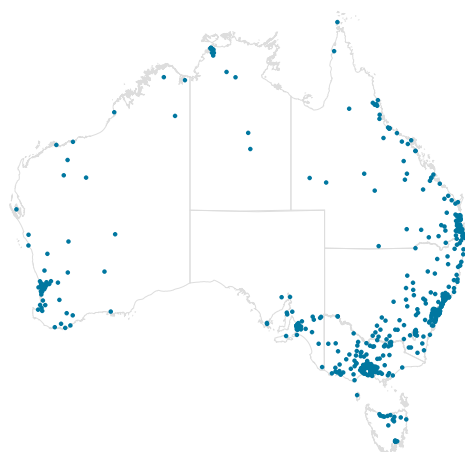
Apartments & Units



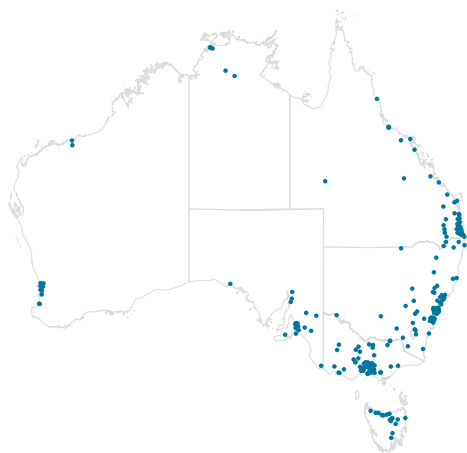
Civil Engineering



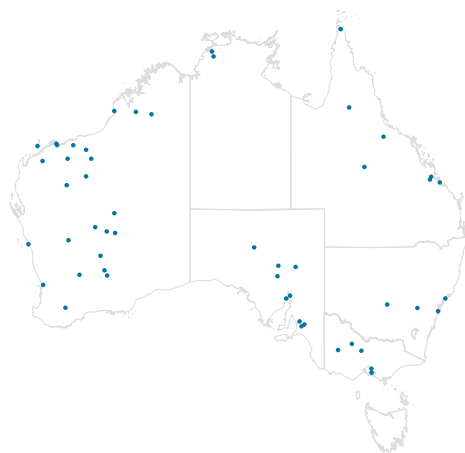
Commercial



Community



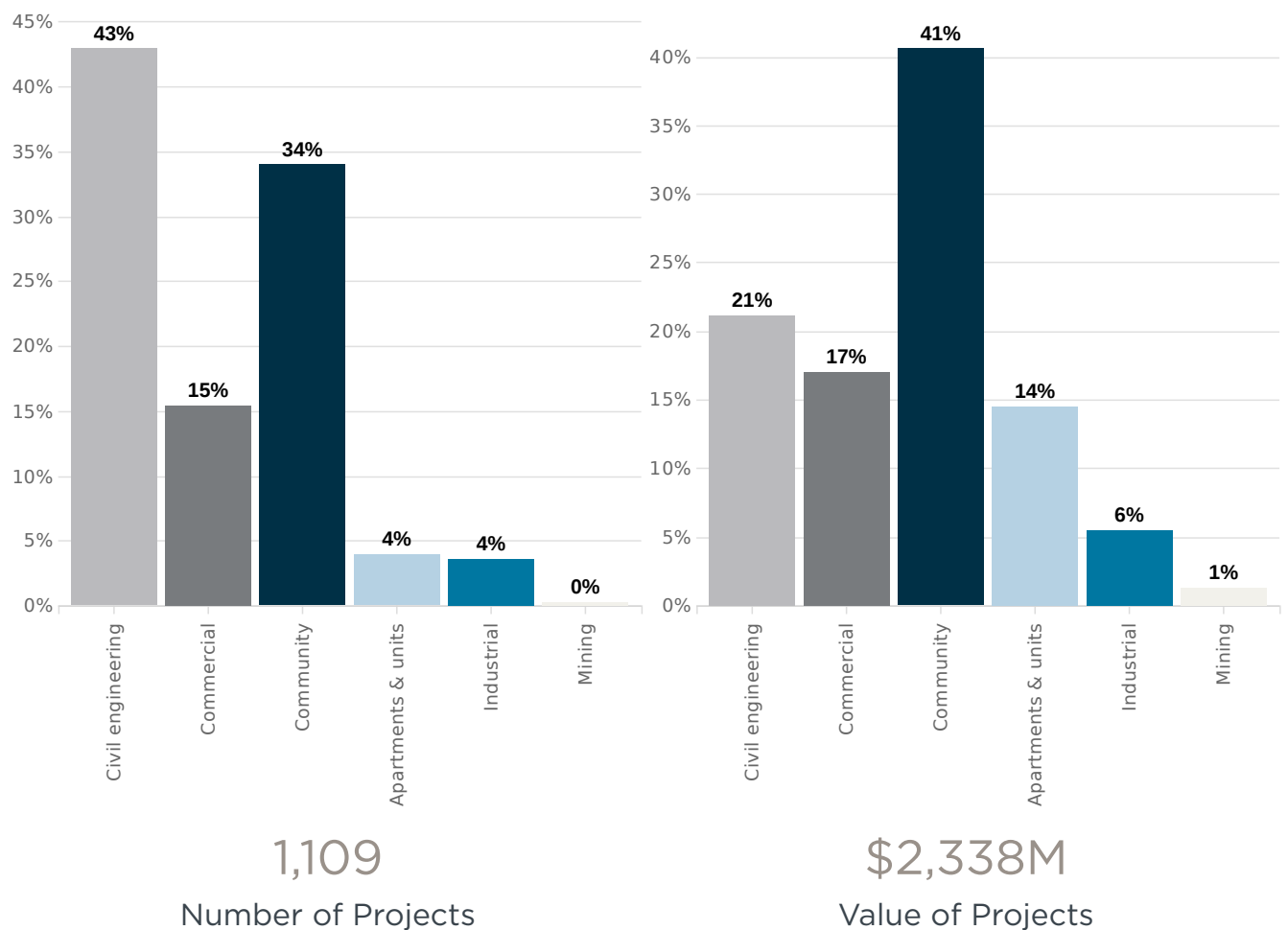
Industrial



Mining

Moving into construction - Australia

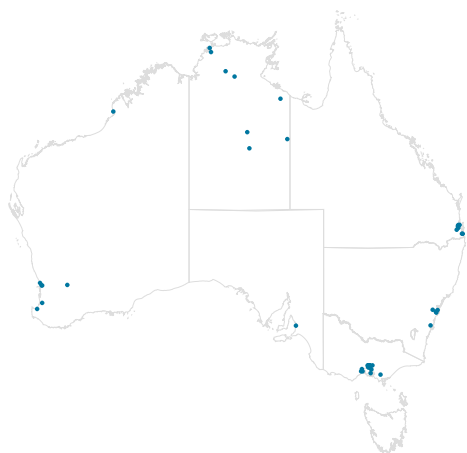
Projects moving into construction remains subdued at approximately 50% of the 5-year median in terms of both number and value. While the number of projects moving into the build stage slipped by 17%, the value of projects rose by 23%. Of the 506 projects recorded as moving into construction, all sectors fell except Apartment & Unit Construction which recorded an increase due to activity in this sector in Victoria.



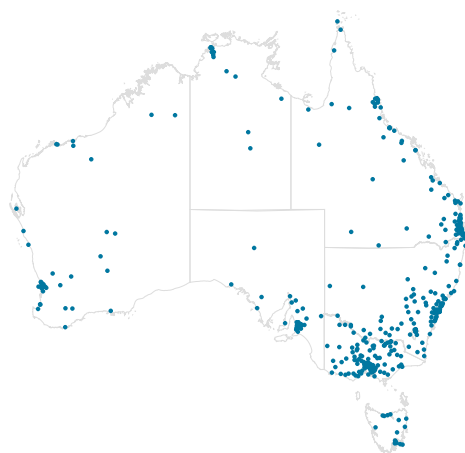
Median Project Value

Civil Engineering	\$400,000
Commercial	\$900,000
Community	\$400,000
Apartments & Units	\$3,115,000
Industrial	\$500,000
Mining	\$100,000

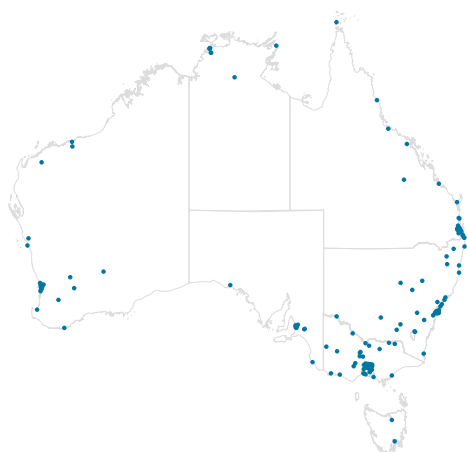
Moving into construction - Location



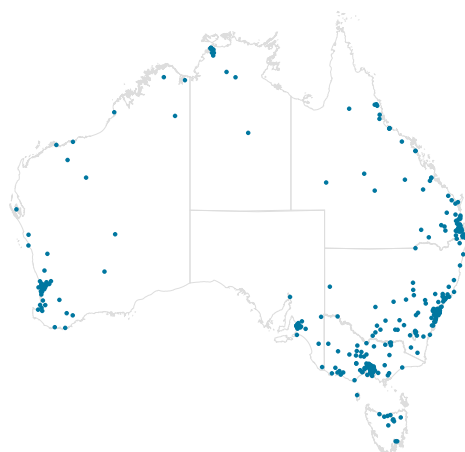
Apartments & Units



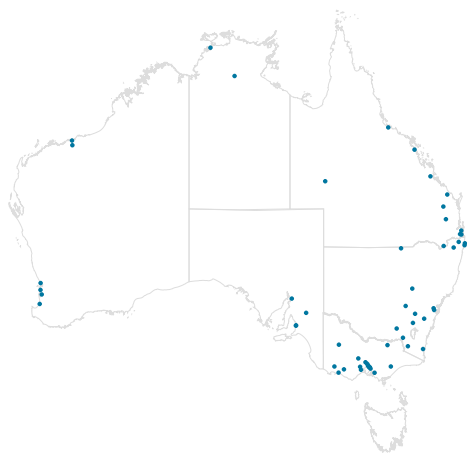
Civil Engineering



Commercial



Community



Industrial



Mining

NSW

Nine companies have been invited by Liverpool City Council to submit proposals for a masterplan for Woodward Place. The new lifestyle precinct would transform Woodward Park into a walkable hub with active transport connections to Liverpool CBD with passive green space, multi-functional recreational and community facilities.

Waverley Council has released a revised design by Tonkin Zulaikha Greer for the \$26.7 million restoration and redevelopment of the heritage-listed Bondi Pavilion. The latest scheme proposes to keep the pavilion intact, with internal upgrades, new theatre seating and conservation of the beach front facade.

Lahey Constructions has been appointed by Charles Sturt University to deliver Stage 2 of their Port Macquarie Campus. Designed by BVN, the project will include additional teaching and learning spaces, laboratory, breakout and meeting spaces and events space.

Developer Zhengde has resubmitted plans for a 3.5/4 star hotel in Redfern. Previously containing a 24-hour rooftop bar, following local opposition the proposal has been scaled back to three levels and 58 rooms.

Logos Property Group has acquired two hectares of land adjacent to its Prestons Logistics Estate for the development of a new 14,800sq m logistics facility for Toll Group.

Cromwell's Vibe Hotel project in Chatswood has been granted development approval by the Sydney North Planning Panel. The new \$75 million tower complex will comprise a 4.5 star, 156 room hotel and plaza and 2,800sq m of office space.

Sundale will now develop the 116 apartment Platinum on Peach Tree development in Macquarie Park after purchasing the site from Hyecorp Property Group. Ericon Buildings will start construction later this year with

completion anticipated early 2022. The project includes a wellness centre, gym, yoga room, children's play area and outdoor lap pool.

CPB Contractors has been awarded the contract for the \$118.9 million Northern Road Upgrade Stage 6. The project will deliver upgrade of 3.6km of existing two-lane road for four-lane divided road and upgrade of 2.5km of local arterial roads. Construction is expected to commence mid this year with completion due in 2021.

ACT

A new large-scale waste management and recycling hub is planned for Fyshwick. Proposed by Hi-Quality Group, the multi-operational hub will include a recycling plant and individual processing facilities for liquid waste, wood and soil screening centre and crushing plant. The first step towards the proposal will be the submission of a draft environmental impact statement.

VIC

Victoria's largest road project has taken a leap forward with two companies, CPB Contractors and Laing O'Rourke shortlisted for the first package of works. The North East link will create the missing link between the Eastern Freeway and M80 Ring Road, with construction expected to commence in 2020.

Charter Hall has appointed US-based Gensler in association with local architect Cox to design a 45,000sq m, 35 storey, six star Green Star office tower at 555 Collins Street in Melbourne, which was acquired last October. Construction is expected to be completed mid-2022. The two-staged project will also include the adjacent site at 55 King Street where a 32 storey, 35,000sq m tower is planned. The Victorian Civil and Administrative Tribunal has a lease at this site expiring in 2022. The twin towers will be able to be constructed separately and linked by walkways.

Hong Kong developer Far East Consortium has acquired



the heritage Eliza Tinsley building at 640 Bourke Street with town planning approval for a 66 storey tower above with 818 apartments and a child care centre.

Besgate has sold its 140 King Street site with approval for 271 apartments over 58 storeys to Meriton who will construct an apartment hotel.

Anton Capital has purchased 85 Spring Street from Golden Age who had previously planned an apartment and hotel complex on the site. It is now expected that the existing office tower may be retained and refurbished.

Elenberg Fraser and Craig Tan Architects have designed two new hotel towers for Ormond Group in Flinders Lane in Central Melbourne. Ormond Melbourne and MoMo's Melbourne will span two towers of 30 and 24 storeys with 457 hotel rooms and 80 serviced apartments.

QLD

The Orion towers site in Surfers Paradise has been placed on the market for sale by an expressions of interest campaign led by Savills. The site has existing development approval for a mixed use development comprising two towers. Tower One consists of 523 apartments over 76 storeys and Tower two consists of 604 apartments, a 165 room hotel with restaurant and cafe offerings including an observation restaurant with 360 degree views.

Aria Property Group has submitted a development application for a \$130 million, 14 storey development opposite the Mooloolaba Surf Club comprising a 5 star, 139 room hotel, 66 apartments, shops, ballroom, food and drink outlets and rooftop bar and restaurant.

Sydney-based EG has purchased a site at 801 Ann Street in Fortitude Valley from Walker Corporation with approval for a 25 storey commercial tower. Previously the Austral Motors site had approval for two residential towers with 433 apartments.

The first major development site available at the former Commonwealth Games Athletes Village on the Gold Coast has been acquired by Griffith University. The 4,365sq m site will be home to the University's Advanced Design Manufacturing & Prototyping building. Construction is expected to start in early 2020.

Pacific Golf Club and development partner Reside Communities are planning a new retirement village in Carindale. The village, to be built on the site of the existing clubhouse, will include 200 independent living units across seven buildings and new clubhouse.

Tenders have been invited for a redevelopment of DFO Jindalee. The project will include reconfiguration of existing tenancies and new six-theatre Reading Cinema featuring

a 242-seat Titan Luxe theatre and external dining precinct with restaurants, cafes and green planted spaces.

CIMIC Group companies Pacific Partnerships, CPB Contractors and UGL, as part of the Pulse consortium have been selected as the preferred proponent by the Cross River Rail Delivery Authority to deliver the Tunnel Stations and Development Public Private Partnership package of Brisbane's Cross River Rail Project.

The University of Queensland's Warwick Solar Farm will enable the university to be 100% sustainable by 2020, making UQ the first university in the world to generate 100% of its electricity from its own renewable energy asset. As well as its environmental benefits, the project will provide opportunities for teaching research. Construction has commenced by Lendlease.

NT

The tender for construction of four new artificial reefs in the Beagle Gulf has been awarded to local company Shorecast NT Pty Ltd. The contractor will join forces with Subcon Technologies, who has designed and constructed 17 artificial reefs across Australia. The artificial reefs are man-made structures of steel and concrete and will be located in the Greater Darwin region, two between North Gutter and Lee Point, one in the Dundee region and one between the Vernon Islands and Cape Hotham.

Tenders have been advertised for a new headquarters for Bushfire NT in Acacia Hills. Designed by Ashford Group, the new building will be located next to the WWII Hughes airstrip and will include office accommodation, incident control room and operational support areas.

SA

Sarah Constructions has commenced construction on Westminster School's Inquiry and Innovation Hub which is due to open in 2020. The new building will cater for wood and metal workshops, food technology, science laboratories, CAD design and fabrication laboratory.

Giant German supermarket chain Kaufland has received its first South Australian development approval for a store at the corner of Churchill and Regency Roads in Prospect. The project will include a 4,052sq m Kaufland supermarket, food hall, outside dining area and three supporting tenancies. The State Commission Assessment Panel has recommended approval for another Kaufland development at Anzac Highway in Forestville.

Synergy Construct will build a 16 level, 813 bed student accommodation complex in Adelaide's Waymouth Street for Wee Hur Holdings.

Hydrostar Australia plans to develop Australia's first compressed air facility for renewable energy storage within the disused Angas Zinc Mine in Strathalbyn. The 5 MW/10 MWh fuel-free Advanced Compressed Air Energy Storage facility will re-purpose the mine to develop a below ground air storage cavern using a design to achieve emissions free energy storage. The technology uses electricity from the grid to produce compressed air, which is stored in a purpose-built underground cavern kept at constant pressure using hydrostatic head from a water column. The Australian Renewable Energy Agency (ARENA) has contributed \$6 million funding.

TAS

Woods Bagot has been appointed to design a major expansion of Hobart Airport. The first stage is anticipated to take off in December 2020 and will involve expansion of the existing departures lounge, enhancement of passenger screening facilities and construction of a swing lounge capable of providing for both domestic and international processing facilities. The second and third stages, expected to be completed by 2030, will include increased baggage handling facilities, further retail and food offerings and a 550sq m Qantas lounge.

WA

Georgiou Group has won a tender for a multi-million redevelopment of Dampier Palms and Hampton Ovals. Work is expected to commence in May.

The Australian Biome Project is a proposal by a group of Perth businessmen to develop three giant bio-domes on 15 hectares of land on the banks of the Swan River near Optus Stadium. Based on the Eden Project in England, the domes would have a strong indigenous focus, with each dome linked by galleries and virtual reality theatre, showcasing the landscape and climate of WA's savannah, tropical and desert regions. Features also would be an amphitheatre and skywalk linking the dome with the stadium, Crown and train station. The Biome would be surrounded by gardens, parks, walking trails and sculptures. The project would incorporate facilities to stage music, dance, film and arts events.

The new facility for the School of Design and the Built Environment will be the first development at Curtin University's new Exchange precinct. The five storey facility will comprise dedicated learning and research spaces, open plan workspace for staff, together with industry, retail and exhibition space, set around a central courtyard. Construction is anticipated to commence in the second quarter of 2019, with completion due within two years. Targeting a 6 star Green Star Design & As Built sustainability rating, the building features double facade system, thermochromic glazing, rainwater harvesting and solar photovoltaic panels.

Mining

Construction has commenced on Albemarle Lithium's \$1 billion lithium hydroxide processing plant in Kemerton, Western Australia. Once operational the processing plant will produce up to 100,000 tonnes per annum of lithium hydroxide monohydrate.



Data Disclaimer

In compiling this publication, RP Data Pty Ltd trading as CoreLogic has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

Aggregate value estimates and median project values are based on raw data from the Cordell Connect database. Data from Cordell Connect includes project values as advised by the project managers, or are estimates provided by Cordell researchers.



Everyone is talking about Big Data

Big Data is fundamentally changing the way builders, developers and professionals involved in commercial real estate go about their jobs. Detailed real time data collection is providing the industry with more accurate and efficient tools to understand the best performing potential markets, analyse the best types of products to build with, identify leads and new sales opportunities and to quickly estimate and quote.

CoreLogic is the provider of Australia and New Zealand's most comprehensive residential and commercial property data. Our acquisition of Cordell in 2015 means we are also now proud to be able to provide the most extensive construction data available.

Collectively, our data covers more than 4 billion decision points across residential, commercial, building and construction costing, collected from more than 660 sources. This includes the real estate industry, all levels of government, data partners, media and our own team of researchers creating analytics and insights that fuel decisions from first home buyers right through to federal government.

Big Data that does not tell a story or provide you with actionable insights is just a pile of numbers. At CoreLogic, we pride ourselves on our tools and analytics that help our clients understand their markets, improve their workflows, save time, make money and make better decisions. We'd love to work with you, too.

6 Ways Big Data Can Help You Succeed



Identify new opportunities

Be alerted to zoning changes and see detailed zoning information with **Blockbrief**.



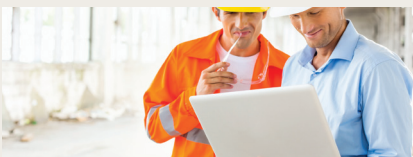
Identify properties to purchase

Look up properties – both on and off the market – that are suitable for development and understand their value with **RP Data Professional**.



Identify pricing and future sweet spots

Understand the market performance of existing stock to ascertain supply and understand what's in demand with **Infill and Greenfield reports**.



Receive insights into construction

See what is planned, out to tender and under construction in detail together with contact details of developers and key contractors with **Cordell Projects**.



Understand your CBD

See the shape of the market, when leases are coming up and recent sales in commercial property with **Cityscope and Lease Expiry Diary**.



Produce accurate quotes and estimates

Use building data to reduce the risk of over or under quoting, and produce quotes faster with **Cordell Costings**.

Contact us today on 1300 734 318 or visit corelogic.com.au/cordell

Our **Insights**. Your **Story**.



Toll Free: 1300 952 560
Email: info@cordell.com.au

This publication reproduces materials and content owned or licenced by RP Data Pty Ltd trading as CoreLogic Asia Pacific (CoreLogic) and may include data, statistics, estimates, indices, photographs, maps, tools, calculators (including their outputs), commentary, reports and other information (CoreLogic Data).

www.corelogic.com.au/cordell

