



Cordell Construction Monthly

Australia | May 2023



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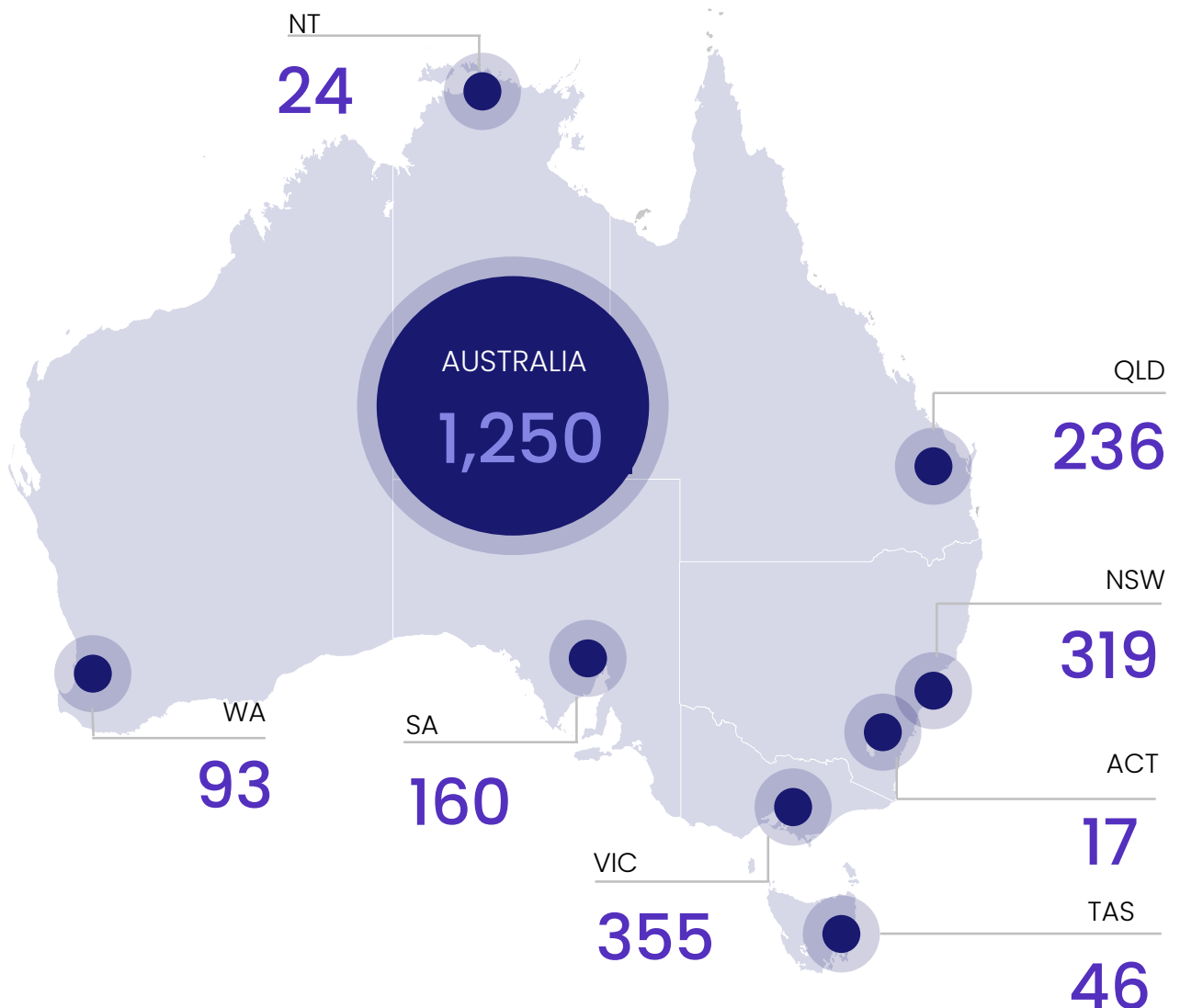
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The data behind the Construction Monthly Report is now available for purchase. Please contact your Account Manager for more details.

Pipeline – Australia

There were 1,250 new projects identified by Cordell over the month of April with an estimated total value of \$21.4 billion. The total number of new projects identified over the past three months is 0.4% higher than the previous three-month period, while the total number of new projects identified over the past year is -13.5% lower than the 12 months to April 2022. Of the new projects identified, 28.4% were located in Victoria, 25.5% in New South Wales and 18.9% in Queensland.

Number of projects

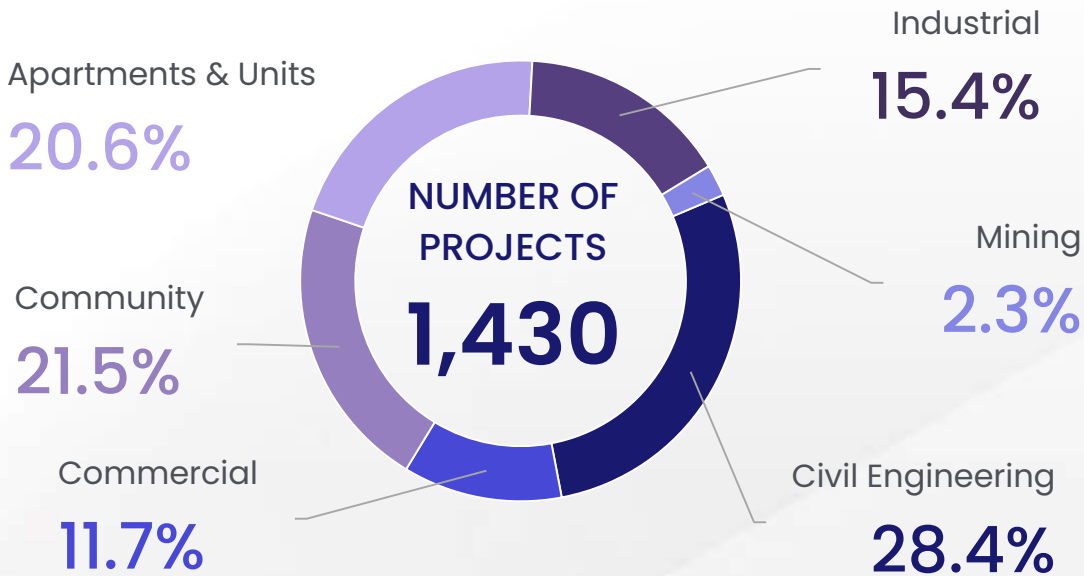


Median Project Value

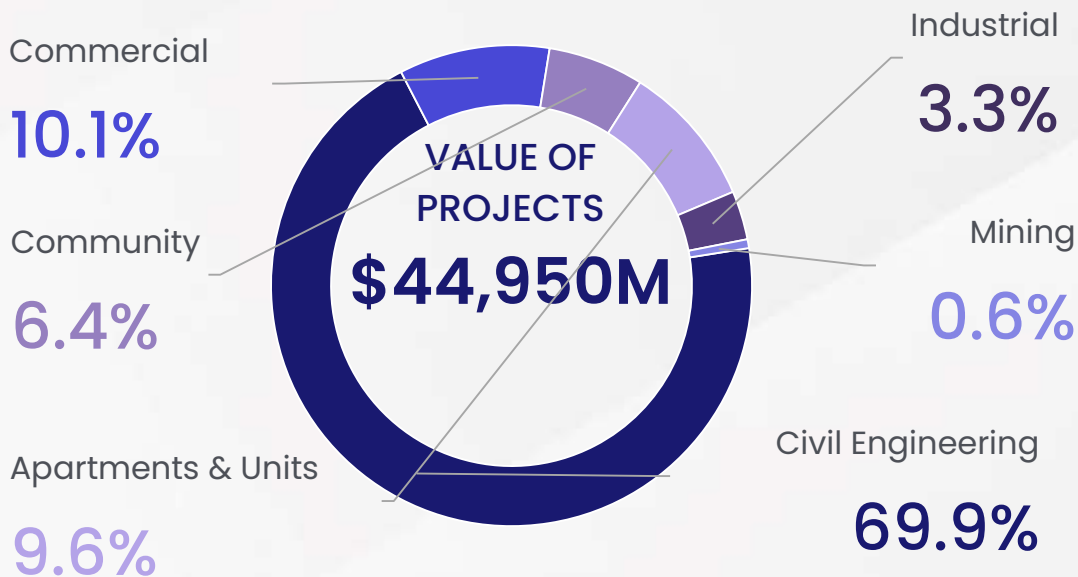
CIVIL ENGINEERING	COMMERCIAL	COMMUNITY	APARTMENTS & UNITS	INDUSTRIAL	MINING
\$850,000	\$1,000,000	\$900,000	\$1,409,151	\$760,000	\$2,000,000

Pipeline – Australia

Share of Project Numbers by Category



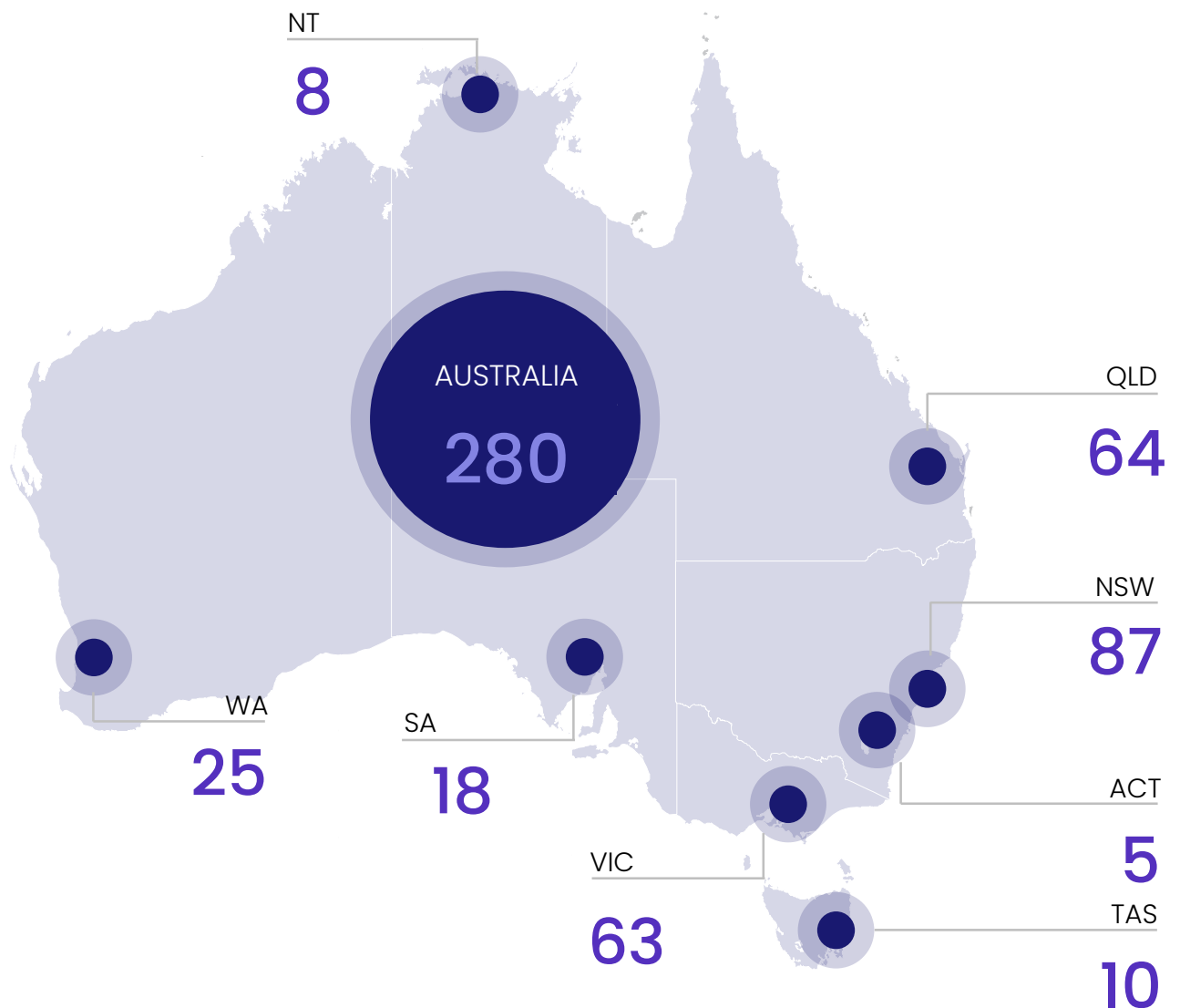
Share of Project Values by Category



Moving into construction – Australia

Nationally, 280 projects moved into the construction phase over the month of April. Compared to the previous three-month period, the total number of projects moving into construction in the April quarter fell by -27.3%, while over the past year, the number of projects moving into construction was -15.5% lower compared to the 12 months to April 2022. The estimated total value of projects moving into construction in April sits around \$4.5 billion. Of the projects moving into construction, 31.1% were located in New South Wales, 22.9% in Queensland and 22.5% in Victoria.

Number of projects

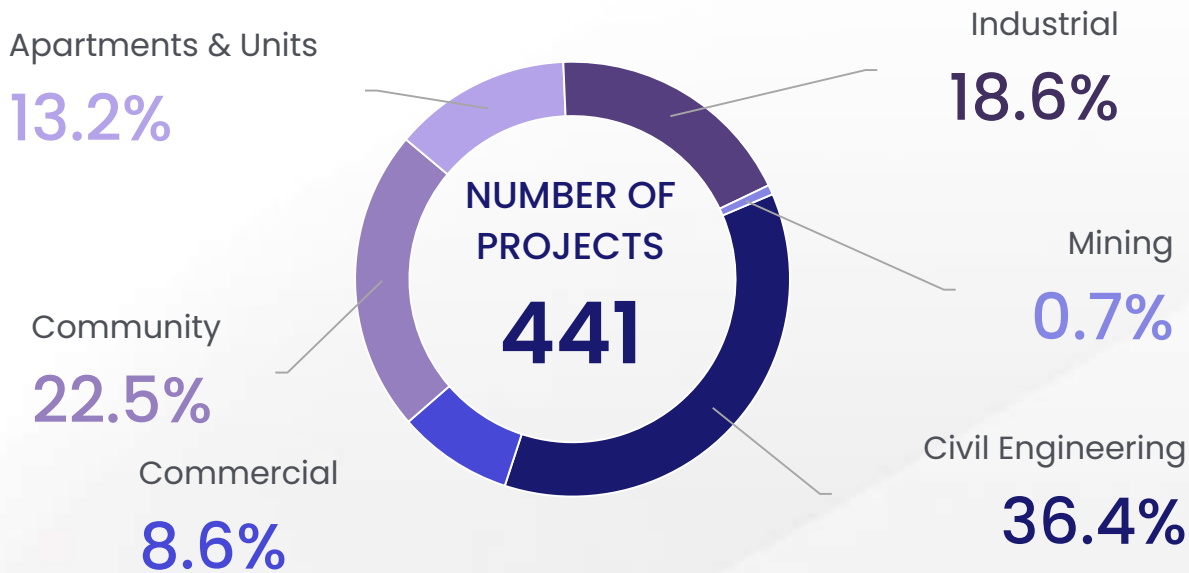


Median Project Value

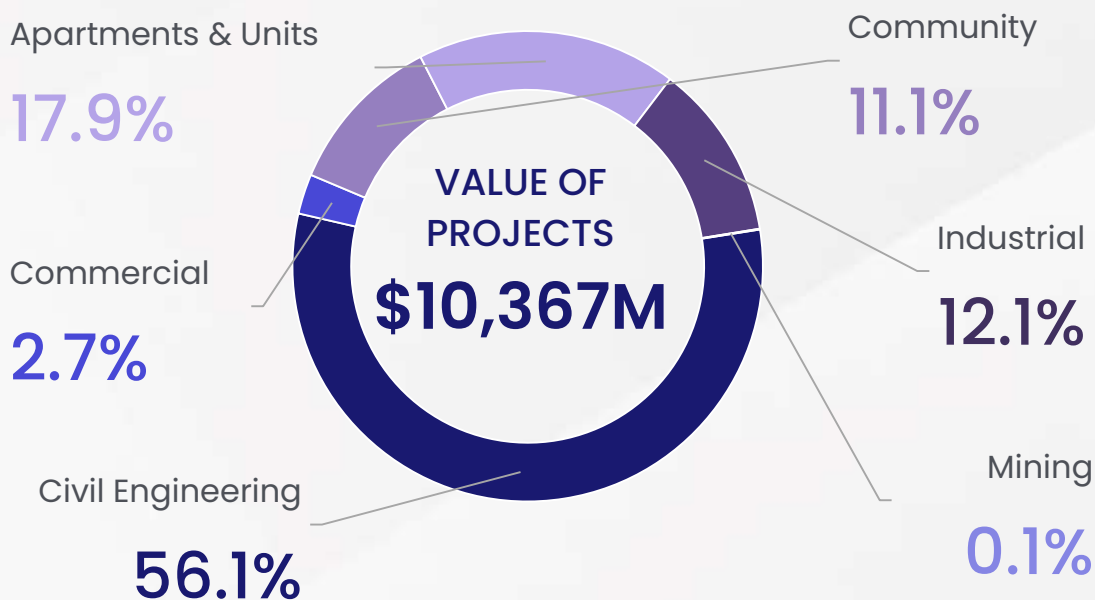
CIVIL ENGINEERING	COMMERCIAL	COMMUNITY	APARTMENTS & UNITS	INDUSTRIAL	MINING
\$1,166,010	\$1,417,487	\$2,200,000	\$2,600,000	\$2,569,950	\$1,196,073

Moving into construction – Australia

Share of Project Numbers by Category



Share of Project Values by Category



NSW

The Federal Government has withdrawn funding for the Dungowan dam project and the NSW Government has announced that it will not proceed with the project, allowing them to consider more affordable and effective water security options for the region.

Northern Beaches Council is seeking community feedback on the proposed design for the renewal of the heritage-listed Paradise Beach wharf and pool. The design also includes installing a living sea wall on the replacement groyne.

Acciona has submitted a State Significant application for the Orana Wind Farm, located south of Dunedoo. The wind farm will comprise up to 92 wind turbines with an estimated capacity of approximately 524 megawatts and up to two battery energy storage system facilities with a capacity of up to 100 megawatts.

Bluefloat Energy is seeking community input for its Eastern Rise offshore wind project spanning Commonwealth and State waters approximately 25-45km off the Hunter coast between Newcastle and Nelson Bay. The project which is still at the pre-feasibility stage will comprise a 1.7GW floating offshore wind farm incorporating 115 turbines and three offshore substations. Bluefloat Energy is in the process of preparing three environmental referrals to the Federal Government under the EPBC Act: one for the main project, one for initial marine investigations and one for geotechnical and geophysical investigations.

SJB and Land and Form Studios have won a City of Sydney design competition for a new six storey student accommodation complex at 263-279 Broadway in Glebe.

A State Significant development application has been submitted for the Northern Beaches Health Hub. To be developed by CK Group and designed by Thomson Adsett, the \$53 million, eight storey hospital will contain 80 private patient rooms with ensuites.

ACT

JW Land's \$232 million Belconnen Central project at Block 17 Section 152 Belconnen has been refused for being too large for the site and failing to meet planning rules. The proposal included two buildings of 20 and 24 storeys comprising 550 apartments and 325 build-to-rent apartments.

Core Developments is finishing the foundation works for its Nue development in Gungahlin, with above ground works progressing in the coming weeks. The project designed by Judd Studio is promoting walkability and cycle friendliness and comprises 236 apartments and 87 townhouses and a commercial space.

VIC

A 150ha site within the Avalon airport precinct has been named as the site of the proposed home of motorsport. \$1.6 million has been allocated by the State Government towards the design and planning of an elite multipurpose motorsport precinct. The venue is expected to host entry-level, state, national, and international events year-round for both two and four-wheeled competition, as well as advanced driver training.

Construction has commenced on Stage 1 of Westwind Energy and TagEnergy's Golden Plains Wind Farm. The first stage will comprise 756MW with 122 wind turbines each with a capacity of 6.2MW and will produce around 2,400 gigawatts per year, which is about four per cent of Victoria's electricity. The second stage will involve a further 576MW wind farm involving 93 turbines, as well as a 300MW, two hour battery.

Lendlease has submitted a town planning application to the Minister for Planning for Stage 4 of its Docklands Collins Wharf development. The 24 storey residential tower comprises 499 apartments and is designed by Cox Architecture. Amenities include a business lounge, music room, private dining rooms, media room, residents' lounge, pet facilities, an arts and crafts room, podcast studios, indoor and outdoor gyms, yoga spaces, lap pool, pool lounge, sauna and steam room.

Offshore geotechnical site investigations have commenced by Fugro for the Star of The South offshore wind farm located off the coast of Gippsland. Collected samples will be analysed in a specialist laboratory and results used to inform the wind farm design. The wind farm has the potential to generate up to 2.2 GW of new capacity, supply around 20% of Victoria's energy needs, and power around 1.2 million homes across the state. A feasibility licence application has been submitted to the Australian Government's offshore infrastructure registrar.

Developer Home has submitted is a town planning application for Home Albert Park, a build-to-rent development with 560 apartments designed by Cox Architects. There will also be a ground floor café and the 19th century mansion on the site would be restored.

NT

Northern Australia Accommodation Solutions and Sentinel Property Group are proposing to develop CasStay, a four storey, 48-room modular student housing complex at 17 Scaturchio Street in Casuarina, in the carpark next to the CasCom building. A development application is expected to be submitted shortly.

The Power and Water Corporation has released a tender for design and construction to return Manton Dam to service as a future water source for the Darwin region. The joint infrastructure investment by the Northern Territory and Australian Government will include a refurbished intake tower, new pumping station, pipeline, and water treatment plant. Award of the contract for design and construction is expected to be announced in the third quarter of this year with the completion of the project expected in 2026.

The Northern Territory Government has allocated \$20 million funding in the 2023-23 Budget to upgrade the Phelp River crossing on Numbulwar Road. The project will see the construction of concrete floodways, culverts and bridges around the Phelp River crossing. It will improve flood immunity and support the delivery of essential services to regional and remote communities in the Big Rivers and East Arnhem regions.

The 2023-23 Budget will also provide \$10.5 million for the Darwin Youth and Community Hub, to be built on the former Casuarina Fire Station site on Rowling Street. Feedback from community consultation will be incorporated into the next phase of the project which includes progressing a design tender for the construction of the new youth and community hub in the coming months.

In addition, \$11.5 million has been provided in the 2023-24 Budget for redevelopment of the Tennant Creek watch house. The works will include the construction of a new larger watch house with contemporary facilities, including suitable amenities for families and legal staff to visit prisoners and enhance staff and prisoner safety while providing a safer environment for children. The facility will be built on vacant land within the same lot as the existing.

Finally, \$25 million funding has been provided in the 2023-24 Budget for redevelopment of the Royal Darwin Hospital precinct including a 32-bed multi-purpose ward which will enable rapid deployment of additional beds to provide increased health service capacity in the shortest possible time.

QLD

Southern Cross Care Queensland has requested a \$3.22 million grant from the Federal Government to help deliver an Age Well community centre at Illoura Village in Chinchilla.

Work has commenced on the \$298.5 million Centenary Bridge upgrade, which will deliver a new three-lane bridge over the Brisbane River and widening of the existing bridges to create three southbound lanes at Jindalee. The new bridge is due for completion in late 2025. The construction contract was awarded in December 2022 to a Georgiou Group and BMD Constructions joint venture.

Heritage and People's Choice has announced the site for the new Toowoomba head office at the site of the 1950s former Shrine Catholic Church in Ruthven Street. The project will involve removing the current structures on the site and construction of a new six to seven storey head office building. Construction is anticipated to begin in 2024, pending final designs and approvals, with completion expected in 2027.

Kokoda Property has acquired a 17,600sqm riverfront site at 17-27 Skyring Terrace in Teneriffe. Kokoda plans to transform the site into a mixed use development comprising a marina, waterfront office tower, luxury hotel in a retail precinct and high-end apartments.

Meriton has acquired a high rise apartment block at 204 Alice Street in Brisbane, overlooking the Botanic Gardens. All 87 owners of the building's 107 apartments at The Gardens apartments agreed to the sale, which could be the last of its kind under Queensland's current legislation which requires 100 per cent of owners to agree to the sale. The 17 storey tower will likely make way for one of Meriton's apartment and serviced apartment towers.

NextDC has submitted a development application for the second stage of its innovation and technology precinct in Fortitude Valley. The project comprises construction of a nine storey building with four levels of office space including research and technology space, three levels of data halls and two levels of rooftop services and plant equipment. The new building is designed by Architectus and will be built adjacent to NextDC's existing B2 Brisbane data centre.

A new youth detention centre will be built at the Woodford Correctional precinct, adjacent to the existing adult correctional centre. With site selection for the centre now complete, the project team's focus is focused on finalising the detailed design for the new centre. The Palaszczuk Government has also committed to building a new youth detention centre near Cairns. Work to identify a suitable site for this centre is ongoing. Both new centres will include therapeutic design elements which aim to support rehabilitation for young people and improve community safety. These elements include smaller, more home-like accommodation units, consultation and treatment rooms, multipurpose spaces for education and spaces for cultural connection.

TAS

Vos Construction & Joinery has commenced construction on the new Kingborough Child and Family Learning Centre, which is co-located on the Kingston Primary School site.

Detailed designs have commenced by Pitt & Sherry for new park and rides located on Pass Road, Rokeby, Claremont Link Road, Claremont and Fenton Street, Midway Point. The new facilities will offer all-weather bus shelters, secure bicycle storage and will connect with cycle and walking paths. Construction on the Midway Point Park and Ride is expected to commence late this year, whilst construction at Claremont and Rokeby is scheduled to start mid-2024.

The Federal Government has announced the commitment of an additional \$65 million to undertake Stage 2 of the UTAS Stadium redevelopment, matching the Tasmanian Government's contribution. Stage 1 will comprise a new eastern stand, replacing the existing eastern terrace, a pre-match entertainment precinct with a new south-east entry plaza, increased seating capacity, new food and beverage outlets, patron amenities servicing the eastern side, and improved matchday facilities for athletes and officials on the western side of the ground. A Stage 2 works program will now be planned in consultation with key stakeholders.

Tasmania has been formally granted an AFL licence, which will enable the construction of a 23,000 seat, roofed stadium at Macquarie Point. The Federal Government has announced a \$240 million funding contribution for the stadium. The Tasmanian AFL team will begin playing in 2028, with the AFLW expected to follow in 2029.

SA

Adelaide Football Club has released revised plans for the final master plan for their Thebarton Oval home base following community consultation. Initial plans were for a MCG-sized oval for Kings Reserve, but the Crows have now produced an alternative plan featuring a smaller secondary training oval for Kings Reserve.

The site has been revealed for the new Edwardstown Ambulance station. The new station will be built on a 3,275sqm parcel at the Repat Health precinct site on the corner of Daws Road and Francis Street, Daw Park and is due to be completed by early 2025.

The Newmarket Hotel site on North Terrace has been acquired by Australian Unity from Singaporean-backed One North Terrace (Aust) Pty Ltd. The previous owner's scheme was for twin 32 storey towers with apartments, serviced apartments, offices and retail tenancies. Australian Unity now plans a healthcare-related development.

A development application has been submitted to PlanSA for an \$8 million upgrade of Adelaide's Thebarton Theatre. The plans by JPE Design Studio include a new two storey entrance lobby on the eastern side providing improved accessibility, new bathrooms, stairs, and a lift to the upper level of the theatre. The eastern car park will also be transformed into an outdoor events plaza space with upgraded paving, landscaping, lighting, seating and shade.

Renewal SA has recently announced its plans to purchase the former Adelaide Bus Station site on Franklin Street, which will be developed into a mixed use development called Tapangka. Renewal SA will act as master developer of the 6,850sqm site after being chosen as the successful proponent by Adelaide City Council. The development will feature two mixed-use towers that will house around 392 apartments. At least 137 (35%) of these will be affordable, including 51 affordable sale apartments and 86 affordable rental apartments. The precinct will also include a 208-key hotel. A central civic building will be a place of entertainment, culture and community. As part of the proposed deal, the City of Adelaide will retain use of the site until the end of 2025 allowing for the continued, short-term provision of on-site car parking. Construction of the Tapangka precinct will be staged and is expected to commence in early 2026 with completion anticipated by 2029.

WA

Tenders have been invited for the \$38 million, 700-bay Metronet Greenwood Station multi-storey car park. The project will include more drop-off facilities within the current car park and extra ACROD parking bays.

Construction has commenced on a \$3.8 million all-ages, nature-based playground at Perth Zoo. The project is designed to be accessible to children of all abilities and is expected to be completed by Crothers Construction by spring this year.

Queens Gardens car park on Nelson Crescent in East Perth has been identified as the preferred site for a new primary school in inner-city Perth. The target opening date is 2028 for students from Kindergarten to Year 6. The 2023-24 State Budget will provide \$1.4 million to progress further technical studies and finalise the business case.

The State Government committed an additional \$32.2 million to the WACA ground improvement project in the 2023-24 State Budget. Plans for the project include a high-performance cricket centre, health and fitness facilities, an all-abilities playground and contemporary event and function spaces. A tender for construction will soon be invited which will inform final delivery costs and timeframes. The State has also committed \$22.5 million towards the aquatic facility, which will be jointly funded with the City of Perth (\$25 million). The facility will be open to the public and will include a 50 metre, six-lane pool, cricket-inspired adventure water slides, an indoor learn-to-swim pool and splashpad for all ages.

The State Government will also fund \$100 million in upgrades to Rockingham Senior High School and Safety Bay Senior High School in the 2023-24 Budget. \$60 million will fund upgrades and specialist facilities at the Rockingham SHS site, whilst \$40 million will provide Safety Bay SHS with specialist facilities, upgraded classrooms and other refurbishments.

Perth Airport is set to have its first onsite hotel. To be located in the central airport precinct and designed by DKO Architecture, the eight storey hotel will have 250 rooms. The timeline for construction or appointment of a builder is yet to be determined, Perth Airport is working with CBRE to seek proposals from a "world-class" hotel management company before deciding on a budget and building schedule.

Mining

Assessment for the \$242.2 million Richmond-Julia Creek Vanadium project in North West Queensland is now progressing with finalisation of the terms of reference for an environmental impact statement. The project is to be developed by Richmond Vanadium Technology on a site located 45 kilometres north west of Richmond, in the North West Minerals province. RVT estimates extraction of up to 4.2 million tonnes annually of vanadium ore, processed on site to produce 790,000 tonnes annually of vanadium concentrate. The project was declared a coordinated project in May 2022.

Atlas Iron's \$2.7 billion Ridley Magnetite project located 57km south of Port Hedland in the Pilbara in Western Australia has been referred under the EPBC Act for public consultation. The proposal is for the mining and processing of iron ore to produce three million tonnes per annum (Mtpa) of magnetite concentrate for export under Stage 1, with an increase to 16.5 Mtpa under Stage 2. The proposal includes a single pit (below water table), run-off-mine pad, concentrate stockpiles, laydown areas, waste dumps, desalination plant and pipelines, processing plant, power infrastructure, tailings storage facility and supporting infrastructure including groundwater bores, process water storage ponds/tanks, roads, accommodation camp, administration buildings and communications infrastructure, borrow pits, explosives magazine, fuel storage and landfill.

The Bird in Hand gold deposit area at Woodside in the Adelaide Hills has been proclaimed by the Governor of South Australia. The land protected under the proclamation is the same area that was subject to a previous development application by Terramin Australia, which was refused on the basis of a range of factors, including potential socio-economic and amenity impacts, the effect on existing industries, including tourism, and on the local community. The move will effectively prohibit any future applications over the known Bird in Hand gold deposit. Terramin has stated it will continue to pursue strategies to resolve the matter.

Coda Minerals has completed a scoping study for the Elizabeth Creek copper project situated 35km south east of Woomera in South Australia. The developer is planning two open pits and one underground mine over 14 years of production. First production is anticipated in 2027.

The Northern Territory Government has granted mining approval to Core Lithium for its BP33 underground mine at the Finnis lithium operation near Darwin. BP33 is located 33km west of Berry Springs and 5km from the Grants open pit, processing of ore mined at BP33 will occur at the nearby Grants lithium project.

Draft terms of reference have been issued for an environmental impact statement for BM Alliance Coal Operations' Peak Downs mine continuation project south-east of Moranbah in

Queensland. The approval is for expansion of open cut metallurgical coal mining footprint at the existing Peak Downs mine, producing up to 18 million tonnes of product coal per annum for approximately 93 years, for steel production.

Federal Environment Minister Tanya Plibersek has indicated she plans to approve Bowen Coking Coal's Isaac River coal mine. (proposed action). The proposed mine is located 28 kilometres to the east of Moranbah in the Bowen Basin in Central Queensland. The environmental conditions attached to the proposed action have been accepted in full by Bowen Coking Coal.

Definitions:

Pipeline – Australia (Page 3): The flow of new projects identified by Cordell within the data month. The New Project category does not include projects that were both identified and commenced, deferred or abandoned within the same month. The new project pipeline monitors projects that have been flagged with the following status; early, firm, no further information, possible and registrations.

Moving into Construction – Australia (Page 5): Reports the volume and value of projects identified within the last 24 months, where the project stage has been updated to “construction” within the data month. Actual construction commencement dates may vary.

Data Disclaimer

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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.

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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.

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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.

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