



CASE STUDY

PROJECT Manly Corso
DATE May 2022



CASE STUDY

Purpose of Report: Replacement Building Valuation Report for Insurance Purposes

Date of Report: May 2022

Address: Manly Corso

Total Replacement Value: \$119,613,000

Property Description: Constructed upon a unique island allotment on the Manly Corso is an 10 level high rise mixed use building occupying 4 street frontages and comprising of a split level basement utilised by 4 types of occupants being; public parking component, retail component, residential component and serviced apartment operator.

Access to the basement which services 3 lifts is via Gilbert Street with the loading dock being adjacent. The ground level comprises of 9 retail shops with varying uses and 2 separate main pedestrian entries along the West Esplanade frontage; the first being used exclusively for the serviced apartment operator and the second by the residents.

Levels 1 through to level 8 are occupied by residential apartments with access to common facilities including swimming pool, sauna and gymnasium, entertainment area and common courtyard are located at level 2 and 3.

The general construction of the complex comprises of reinforced concrete slabs and columns with expansive balconies or courtyards. The internal fitout of the common areas generally include; plasterboard painted walls and ceilings, tiled and carpeted floors and aluminium and glass windows and shopfronts.



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Total Replacement Value:

Our strata valuation reports are totally transparent and simple to follow. We breakup each major component of the building by isolating key infrastructure items within the development. Then we add further cost items like removal of debris and professional costs plus a very important item known as Price Escalation this is essential at the moment with building materials increasing rapidly due to inflationary pressures.

Total Value for Replacement of Eight Residential Floors of Building	\$52,270,200
Total Value for Core Retail Shops Ground Floor	\$3,894,000
Total Value for Replacement of Two-Level Basement	\$22,347,000
Total Value for Replacement of Four Lifts	\$960,000
Total Value for Replacement of Swimming Pool & Facilities	\$700,000
Total Value for Gymnasium including Shower and Sauna	\$385,000
Total Value for Replacement of Landscaping, Garden & Concrete Areas	\$2,600,500
SUB TOTAL	\$83,156,700
Removal of Debris	\$13,305,072
Professional Fees	\$6,652,536
NEW SUB TOTAL	\$103,114,308
Price Escalation	\$16,498,289
TOTAL VALUATION	\$119,612,597
TOTAL VALUATION (ROUNDING OFF)	\$119,613,000

*We have excluded building areas and other relevant pieces of information from our case study due to privacy reasons, please note this is a case study only being a summary of our completed report.

CONTACT INFORMATION

Contact us for more information on our specialised strata reports

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