



**INSURANCE VALUATION**  
**SECTION 62 (142) WAGAIT TOWOR ROAD**  
**WAGAIT BEACH NT**



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**Integrated Valuation Services**  
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[admin@ivsdown.com](mailto:admin@ivsdown.com)

**Vn:-D200184**  
**14 May 2020**

[www.integratedvaluationservices.com](http://www.integratedvaluationservices.com)

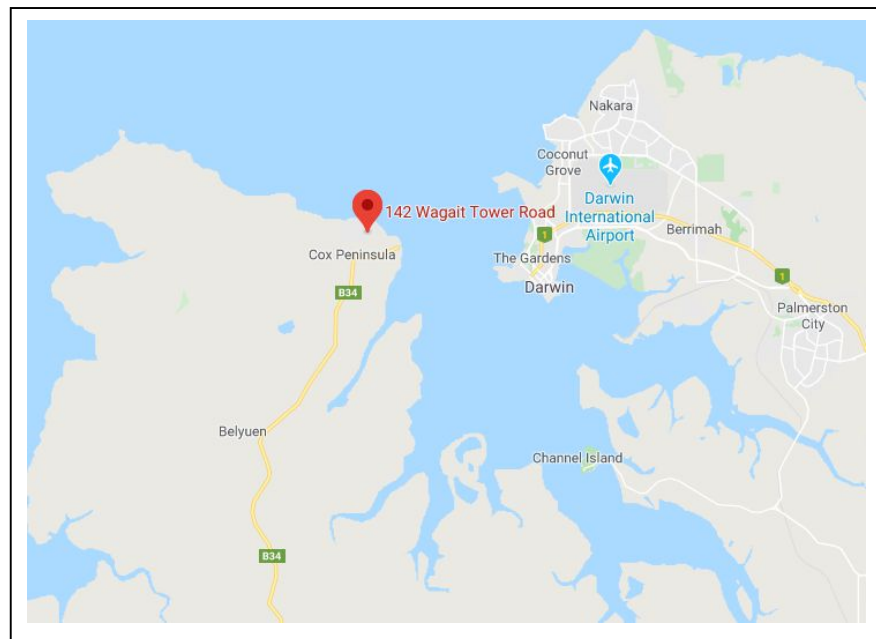
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Darwin Office – Darwin, Palmerston, Rural, Jabiru, Katherine, Kununurra, Gove, Timber Creek, Borroloola  
Alice Springs Office – Alice Springs, Uluru, Tennant Creek, Regional and Remote Northern Territory, Kimberley Region W.A.

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<b>Subject Property</b>	Section 62 (142) Wagait Tower Road, Wagait Beach NT
<b>Instructions and Purpose</b>	In accordance with instructions issued 11 May 2020, by Pam Wanrooy of Wagait Shire Council to estimate the Replacement Cost of the subject property for insurance purposes.
<b>Prepared For</b>	Wagait Shire Council PMB 10 Darwin NT 0801
<b>Location</b>	<i>Attn:</i> Pam Wanrooy The subject property is located within the locality of Wagait Beach, some 10 radial kilometres west of the Darwin CBD (by passenger water ferry over Darwin Harbour) and 130 kilometres by road.  Wagait beach has basic, limited shopping facilities. Limited bus services are available. Residential services of town power, bottled gas and telephone are connected to the property; postal delivery and garbage collection are also available. Portable water supply is via from a common community bore and the site provides its own septic systems.



(Google Maps)

## Description

The allotment is an irregular shaped, internal site situated slightly above road height with easy contour and direct access from Wagait Tower Road. The lot is generally cleared and landscaped in parts



(NR Maps)

The property is improved with five major structures and some ancillary improvements. We have provided a basic description of the each of the structures below:

### Administrative Office/Library

A ground level building of painted block construction with a metal deck roof, plasterboard ceilings and security screens. The building provides a porch, general office area, a private office, a boardroom/library, kitchenette and two toilets. Split air conditioners and fans are installed. A diesel generator (undercover) and watertank are located at the eastern side elevation of the building. (Enclosed main: 119m<sup>2</sup>, Porch 10m<sup>2</sup>)

### Community Centre

Ground level building of painted block construction with metal deck roofing. Externally, the building has a single detached carport and an attached verandah. Two rainwater tanks are located at the eastern rear elevation of the structure. Internally the building provides a large open meeting area, office, two consulting rooms, a treatment room, 2 bathrooms with toilets, disabled toilet, a secure room, kitchen, laundry. Split air conditioners and fans are installed. (Enclosed main: 216m<sup>2</sup>, Verandah: 60m<sup>2</sup>, Carport 40m<sup>2</sup>)

### Works Depot

The works depot is a conglomeration of structures. At the southern end is a metal frame and zincalume clad, concrete floor, two bay shed, with roller doors to each bay on the western elevation. Adjacent, on the northern elevation, is a three bay, open, roofed equipment shelter with concrete floor. Adjoining at the northern elevation is a metal frame and zincalume clad storage shed, which provides internal access to the ground level, painted block building providing staff facilities of a kitchenette/lunchroom, storage area, bathroom and two w/c. A rainwater tank is located at the eastern rear elevation of the storage shed. (2 Bay shed enclosed: 139m<sup>2</sup>, Covered equipment area: 126m<sup>2</sup>, Storage shed 44m<sup>2</sup>, Staff Amenities 56m<sup>2</sup>)

**Description Continued**

Chief Executive Officer Residence

A 3 bedroom, 1 bathroom ground level dwelling of painted block construction with plasterboard ceilings and metal deck roof. The dwelling also provides, a kitchen, living/dining, laundry and w/c. A patio is located at the northern front elevation and a verandah on the eastern side elevation. Split air conditioners and fans are installed. Nearby is a detached two bay carport and rainwater tank. (Enclosed Main: 138m<sup>2</sup>, Verandahs 63m<sup>2</sup>, Carport 36m<sup>2</sup>)

Fire Brigade Shed

A recently erected (2018) built Colorbond high clearance shed (9m x 14m) with attached high clearance carport (3.7m x 9m). Internally the shed provides a fully equipped staff area with meeting room, staffroom & bathroom and a high clearance garage/workshop. (Enclosed Main: 63m<sup>2</sup>, Garage/Workshop 63m<sup>2</sup>, Carport 33m<sup>2</sup>)

Ancillary Improvements

Bitumen sealed driveways, masonry retaining walls, security fencing to works depot, landscaping (in parts).

**Zoning**

The subject property is zoned RL (Rural Living) in accordance with the with the Northern Territory Planning Scheme 2007.

**Real Property Description**

Section 62 of Survey Plan LTO 89/042A; more particularly described in the Certificate of Title Register Book, Volume 822 Folio 130.

**Site Area**

2 hectares as per the Survey Plan.

**Building Areas (Total)**

The building areas have been detailed within the report. Whilst all care has been taken in assessment with the above areas, this assessment does not constitute a structural or building survey, the figures are approximately accurate and are considered sufficiently accurate for the purposes of this valuation.

**Client Reference**

Email: 11/05/2020

D200184

**Date of Estimate**

14 May 2020

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**Additional Comments**

At the time and date of inspection, the subject property improvements presented in relatively good condition and construction style for the locality. Building rates applied for the subject are based on current Darwin costings plus loading for location, together with reference to Rawlinson's 2020 edition of estimated building costs per square metre for single level, detached buildings and sheds.

We do not foresee any significant issues that would likely inhibit the ability to rebuild the existing improvements, should the property be destroyed. The instructing party should make their own further inquiries as to the ability to rebuild the improvements.

The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on 11 March 2020. We have seen global financial markets and travel restrictions and recommendations being implemented by many countries, including Australia. The real estate market is being impacted by the uncertainty that the COVID-19 outbreak has caused. Market conditions are changing daily at present.

As at the date of valuation we consider that there is a significant market uncertainty. This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

Given the valuation uncertainty noted, we recommend that the user(s) of this report review this valuation periodically.

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**Extent of Estimate**

The insurance estimate is made on the basis of full contract building rates assuming the loss is total and occurs at the end of the insured period. A 12 month insured period is assumed.

The full estimate does allow coverage for internal fit-out as detailed on the building plans but specifically excludes window fittings, freestanding or portable appliances, temporary walls, window coverings, internal blinds, air conditioners that are not permanently mounted, property in the course of erection, construction, alteration, addition or renovation and /or any alterations or amendments not shown in the attached photos.

The estimate includes an amount for debris removal, professional fees and accounts for the probable cost escalation over the insured period and time lag between the insured event and reinstatement of the improvements, assuming the insured event occurs on the last day of the insured period.

The figure allows for full replacement on a new for old basis to current day equivalent standard commensurate with a standard building quality for the locality. No allowance is made for the removal of contaminated substances that would likely significantly increase the costs associated with demolition and it is recommended that appropriate testing or certification be carried out with respect to such possible contamination.

No allowance is made for costs associated with making the property safe after a loss or the removal of contaminants.

The estimate represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

It is important that building owners protect their investments by arranging periodic cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws, etc.



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## Disclaimers

This insurance estimate is based upon an external inspection of the property and is reliant on the building plans provided.

The estimate is carried out based upon typical industry published rates for residential dwellings/ units. The estimate does not allow for unforeseen cost escalations occurring from a widespread catastrophe and disasters where demand for materials and labour may significantly increase, but is determined on the basis of a single loss.

Furthermore in order to confirm the replacement estimate in this report and to determine the replacement cost of specialised items, it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commit themselves to the payment of insurance premiums.

It is a critical assumption of this insurance valuation that the existing improvements are sited within Title Boundaries, that there are no encroachments over adjoining properties or over any easements and that a full rebuild of the existing improvements would be consented to by the relevant authorities. This insurance valuation assumes that a rebuild of the existing improvements would also comply with current engineering and construction standards.

Should any information be found regarding hazardous materials or contaminants being present on the property, the instructing party should seek information from a qualified expert relating to the additional cost of removing such materials from the property.

The insurance value is based upon estimates of building areas for the subject property determined from the external inspection and improvement areas as depicted on the building plans as attached. We do not profess to have expertise in the assessment of building areas and as such our area estimate does not constitute a building area assessment. Should a more accurate assessment of building areas and consequently overall replacement value be required, a full building inspection would need to be conducted and an appropriately qualified quantity surveyor employed.

The insured value is based on the assumption that the Building plans provided (as attached) are complete and up to date as at the date of estimate. Any structures or improvements not included on the building plans or sighted upon inspection have been omitted from this estimate. It is critical to note that our assessment is **inclusive of GST**.

**Insurance Value**

Subject to the conditions highlighted in this report, we consider the full replacement insurance value of the improvements site at **Section 62 (142) Wagait Tower Road, Wagait Beach NT**, as at the date of estimate, to be **\$2,900,000 (Two Million, Nine Hundred Thousand Dollars) inclusive of GST.**

**INSPECTING VALUER**

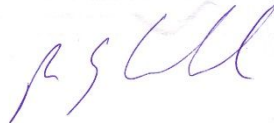


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**INTEGRATED VALUATION SERVICES**

**GREGORY TURRA**  
PMAPI (RPV)  
B.Comm (Grad Dip Prop)  
API #: 81981

12 June 2020

**AUTHORISING VALUER**



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**INTEGRATED VALUATION SERVICES**

**ROSS COPLAND**  
MANAGING DIRECTOR  
Certified Practising Valuer (Bus, Prop);  
B Comm. (Ag VFM), F.A.P.I., C.P.P.;  
Licensed Valuer (WA);  
Registered Valuer (QLD).  
API #: 63998

12 June 2020



## ANNEXURES

## **INSTRUCTIONS**

## Ellie Grover

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**From:** Pam Wanrooy <council@wagait.nt.gov.au>  
**Sent:** Monday, 11 May 2020 4:15 PM  
**To:** Ellie Grover  
**Subject:** Valuation Reports for 142 Wagait Tower Road and 50 Forsythe Road

Hello Ellie

In 2015, IVS prepared an insurance valuation report of Section 62 (142 Wagait Tower Road), Wagait Beach. Back then, the premises consisted of the Admin Office, Community Centre, Works Depot and CEO residence.

I would like to arrange for two quotes, one for 142 Wagait Tower Road and another for 50 Forsythe Road.

142 Wagait Tower Road – Admin Office, Community Centre, Work Depot, CEO Resident and Local Bushfire Brigade Shed (The Bushfire Shed is an additional building since the last report).

50 Forsythe Road – Caretakers carport, Ablution Block and large shed for activities.

Please do not hesitate to contact me if you have any questions.

Kind Regards

*Pam Wanrooy*

Office Manager  
Wagait Shire Council  
PMB 10 DARWIN NT 0801

Ph: 08 8978 5185  
Mb: 0413 877 156



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## TITLE SEARCH

Date Registered: 18/10/2017

Volume 822 Folio 130

Duplicate Certificate as to Title issued? No

### SEARCH CERTIFICATE

Section 62 Hundred of Bray from plan(s) LTO89/042A  
Area under title is 2 hectares

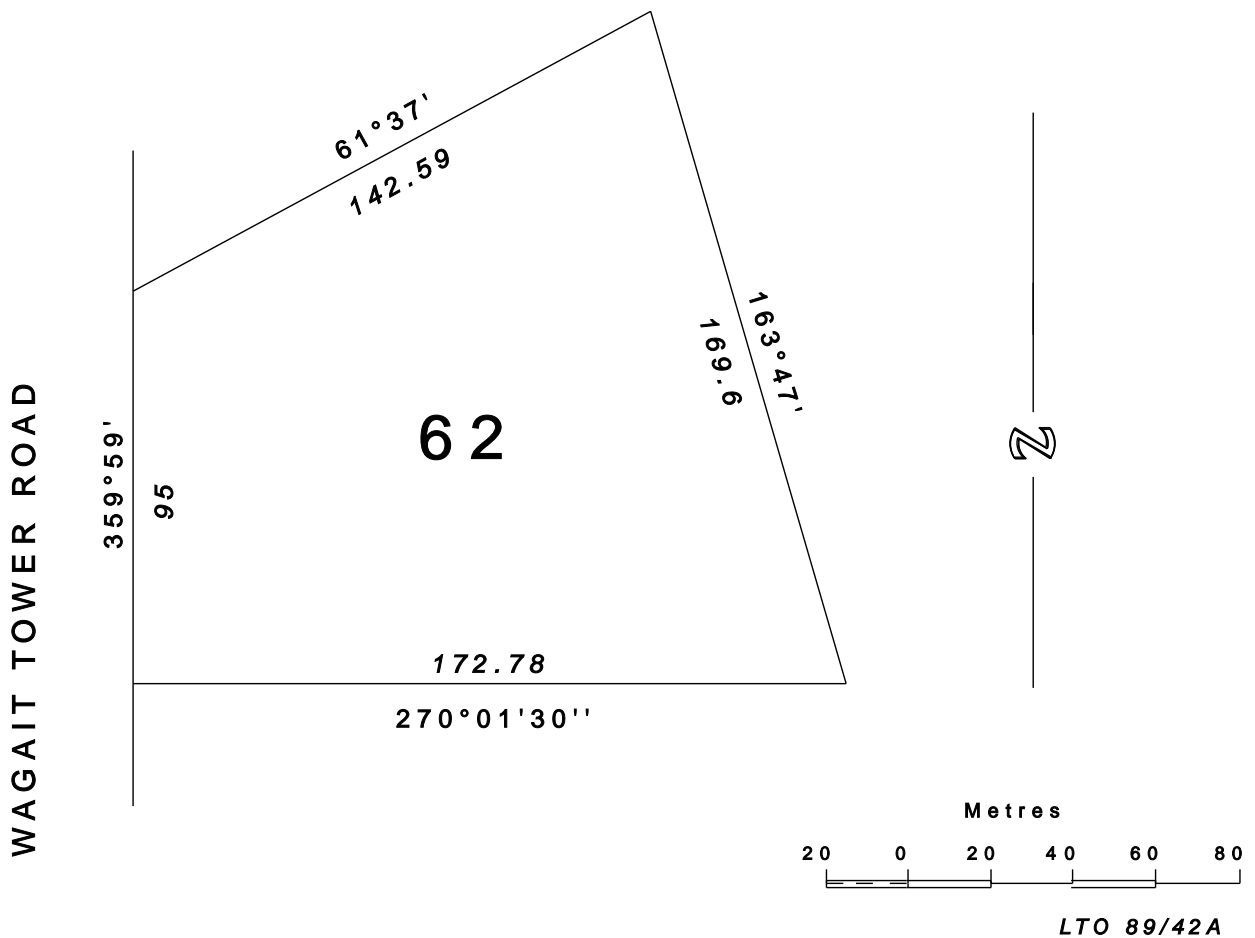
**Owner:**

Wagait Shire Council  
of PMB 10, Wagait Beach NT 0801

Registered Date	Dealing Number	Description
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Previous title is **Volume 821 Folio 673**

End of Dealings





NORTHERN TERRITORY OF AUSTRALIA

## Record of Administrative Interests and Information

### Record of Administrative Interests and Information

The information contained in this record of Administrative Interests only relates to the below parcel reference.

**Parcel Reference:** Section 00062 Hundred of Bray plan(s) LTO89/042A

(See section 38 of the Land Title Act)

Note: The Record of Administrative Interests and Information is not part of the Land Register and is not guaranteed by the Northern Territory of Australia, and the NT Government accepts no Liability for any omission, misstatement or inaccuracy contained in this statement.

Registrar General

### Government Land Register

(none found)

### Custodian - Registrar General (+61 8 8999 6252)

#### Current Title

CUFT 822 130 (order 1)

#### Tenure Type

ESTATE IN FEE SIMPLE

#### Tenure Status

Current

#### Area Under Title

2 hectares

#### Owners

Wagait Shire Council  
PMB 10, Wagait Beach NT 0801

#### Easements

(none found)

#### Scheme Name

(none found)

#### Scheme Body Corporate Name

(none found)

#### Reserved Name(s)

(none found)

#### Unit Entitlements

(none found)

**Transfers**

08/08/1995 for \$55,000

**Tenure Comments**

(none found)

**Historic Titles**

CUFT 821 673 (order 1)

CUFT 821 671 (order 1)

CUFT 430 050 (order 1)

CUFT 214 119 (order 1)

Visit the website [http://www.nt.gov.au/justice/bdm/land\\_title\\_office/](http://www.nt.gov.au/justice/bdm/land_title_office/)

**Custodian - Surveyor General (+61 8 8995 5319)****Address**

142 WAGAIT TOWER RD, WAGAIT BEACH

**Survey Plan**

LTO89/042A

**Survey Status**

Approved

**Parcel Status**

CURRENT

**Parcel Area**

2 hectares

**Map Reference**

Code 200 Scale 2500 Sheet 25.23

Code 200 Scale 2500 Sheet 25.24

**Parent Parcels**

Lot 00026 Hundred of Bray plan(s) LTO62/004

**Parcel Comments**

SUBDIVISION OF LOT 26, LTO 62/4, VIDE LTO 89/42.

**Survey Comments**

(none found)

**Proposed Easements**

(none found)

**Local Government Area**

WAGAIT SHIRE

**Region**

DARWIN

**Custodian - Valuer General (+61 8 8995 5375)****Owner's Last Known Address**

Wagait Shire Council, PMB 10, WAGAIT BEACH NT 0801

**Parcels in Valuation**

Section 00062 Hundred of Bray



**Unimproved Capital Value**

\$300,000 on 01/07/2019  
\$370,000 on 01/07/2016  
\$375,000 on 01/07/2013  
\$315,000 on 01/07/2010  
\$90,000 on 01/07/2003  
\$75,000 on 01/07/2000  
\$55,000 on 01/07/1997  
\$40,000 on 01/07/1991

**Valuation Improvements**

01/02/1996 Office  
01/02/1996 Demountable/donga

**Custodian - Property Purchasing (+61 8 8999 6886)****Acquisitions**

(none found)

**Custodian - Building Advisory Service (+61 8 8999 8965)**

**Building Control Areas**

BBDAR001 - Building Control Area                      DARWIN BUILDING AREA

**Building Permits**

**Application Number:** 11 of 12  
**Description:** Shed  
**Number of Residential Units:**  
**Australian Bureau of Statistics Type:** (none found)  
**Building Class:** Office  
Storage,warehouse,wholesale building  
**Area:** 162 square metres  
**Certification:** Office - Occupancy Permit - *issued on 27/04/2018*  
Storage,warehouse,wholesale building - Occupancy Permit - *issued on 27/04/2018*

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**Application Number:** 10 of 12  
**Description:** Carport and Generator Cover  
**Number of Residential Units:**  
**Australian Bureau of Statistics Type:** (none found)  
**Building Class:** Non-habitable building  
**Area:** 28 square metres  
**Certification:** Non-habitable building - Full Code - *issued on 04/11/2014*

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**Application Number:** 6 of 12  
**Description:** REISSUE #2&#3  
**Number of Residential Units:** 0  
**Australian Bureau of Statistics Type:** (none found)  
**Building Class:** Non-habitable building  
**Area:** 0 square metres  
**Certification:** Non-habitable building - Full Code - *issued on 19/06/2002*

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**Application Number:** 4 of 12  
**Description:** ADD TO SHED  
**Number of Residential Units:** 0  
**Australian Bureau of Statistics Type:** (none found)  
**Building Class:** Non-habitable building  
**Area:** 52 square metres  
**Certification:** Non-habitable building - Full Code - *issued on 08/09/2002*

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**Application Number:** 1 of 12  
**Description:** COUNCIL OFFICE AND HOUSE  
**Number of Residential Units:** 1  
**Australian Bureau of Statistics Type:** Separate House  
**Building Class:** Single Dwelling  
**Area:** 324 square metres  
**Certification:** Single Dwelling - Full Code - *issued on 20/03/1997*

Visit the website <http://www.nt.gov.au/building/>

**Custodian - Town Planning and Development Assessment Services (+61 8 8999 6046)**

**Planning Scheme Zone**

RL (Rural Living)

**Interim Development Control Orders**

(none found)

**Planning Notes**

(none found)

**Planning Applications**

**File Number**

PA2006/0757

**Type**

Variation of Development Permit

**Date Received**

01/08/2007

**Application Purpose**

an addition of ambulance carport for the emergency room

**Application Status**

Approved

**Other Affected Parcels**

(none found)

**Instrument Signed**

04/09/2007

**Instrument Number**

DP06/0521A

**Instrument Issued**

Signed

**Instrument Status**

Completed

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**File Number**

PA2006/0757

**Type**

Development

**Date Received**

01/09/2006

**Application Purpose**

Community centre and medical clinic

**Application Status**

Approved

**Other Affected Parcels**

(none found)

**Instrument Signed**

27/10/2006

**Instrument Number**

DP06/0521

**Instrument Issued**

Signed

**Instrument Status**

Completed

---

**File Number**

PA1996/0283

**Type**

Variation of Development Permit

**Date Received**

22/10/1998

**Application Purpose**

ALTERATIONS EXISTING BUILDING ADDITION OF EMERGENCY SERVICES SHED AND BUSH FIRE BRIGADE SHED ATTACHED TO OFFICE.

**Application Status**

Approved

**Other Affected Parcels**

(none found)

**Instrument Signed**

05/11/1998

**Instrument Number**

DPM96/0017A

**Instrument Issued**

Signed

**Instrument Status**

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**File Number**

PA1996/0283

**Type**

Development

**Date Received**

26/03/1996

**Application Purpose**

OFFICE EXHIBITION DATES 5/4/96-19/4/96

**Application Status**

Approved

**Other Affected Parcels**

(none found)

**Instrument Signed**

13/05/1996

**Instrument Number**

DPM96/0017

**Instrument Issued**

Signed

**Instrument Status**

Completed

**Custodian - Power and Water Corporation (1800 245 092)****Meters on Parcel**

Power Water - Electricity	3
Power Water - Water	(none found)

For Account balances, contact the Power and Water Corporation.

**Custodian - Pool Fencing Unit (+61 8 8924 3641)****Swimming Pool/Spa Status**

(none found)

For more information, contact the Pool Fencing Unit (+61 8 8924 3641).

**Custodian - Mines and Energy (+61 8 8999 5322)**

For information on possible Mineral Titles or Petroleum Titles, contact Mines and Energy or visit the website <http://strike.nt.gov.au>

**Custodian - NT Environment Protection Authority (+61 8 8924 4218)****Results of site contamination assessment**

(none found)

For further information contact Environment Protection Authority or visit the website <https://ntepa.nt.gov.au/waste-pollution/contaminated-land>

**Custodian - Heritage Branch (+61 8 8999 5039)****Heritage Listing:**

(none found)

For further information on heritage places contact Heritage Branch or visit the website <https://nt.gov.au/property/land/heritage-register-search-for-places-or-objects>

**Other Interests**

For Account balances, contact Wagait Shire Council



## **INSURANCE CALCULATIONS**



**INSURANCE CALCULATIONS - ADMINISTRATIVE OFFICE/LIBRARY**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Enclosed Main	119	\$2,695	\$320,705
Verandahs	10	\$1,078	\$10,780
Generator			\$26,000
RW Tank			\$8,000
Septic System			\$12,500
<b>TOTAL</b>			<b>\$377,985</b>

Estimated building value at rates current at the time of estimate \$ 377,985

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5% \$ 20,789

\$ 398,774

Professional fees - say 10% \$ 39,877

Cost of removal of debris \$ 20,000

\$ 458,652

Cost escalation in lapse period between policy renewal dates \$ 27,519

(Worst possible case assumed) 12 months @ 0.5% = 6% \$ 485,000

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

**INSURANCE CALCULATIONS - COMMUNITY CENTRE**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Enclosed Main	216	\$2,695	\$582,120
Verandahs	60	\$1,078	\$64,680
Carport	40	\$1,078	\$43,120
RW Tank			\$16,000
Garden Shed			\$2,500
Septic System			\$12,500
<b>TOTAL</b>			<b>\$720,920</b>

Estimated building value at rates current at the time of estimate \$ 720,920

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5% \$ 39,651

\$ 760,571

Professional fees - say 10% \$ 76,057

Cost of removal of debris \$ 20,000

\$ 856,628

Cost escalation in lapse period between policy renewal dates \$ 51,398

(Worst possible case assumed) 12 months @ 0.5% = 6% \$ **910,000**

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

**INSURANCE CALCULATIONS - WORK DEPOT**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Two Bay Shed (Enclosed)	139	\$1,000	\$139,000
Covered Equipment Shelter	126	\$750.00	\$94,500
Storage Shed	44	\$1,000.00	\$44,000
Staff Amenities	56	\$2,695.00	\$150,920
RW Tank			\$8,000
Septic System			\$12,500
Solar Panels			\$10,000
<b>TOTAL</b>			<b>\$458,920</b>

Estimated building value at rates current at the time of estimate \$ 458,920

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5%	\$ 25,241
Professional fees - say 10%	\$ 48,416
Cost of removal of debris	\$ 20,000
	\$ 552,577
Cost escalation in lapse period between policy renewal dates (Worst possible case assumed) 12 months @ 0.5% = 6%	\$ 33,155
	<b>\$ 585,000</b>

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

**INSURANCE CALCULATIONS - CEO RESIDENCE**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Enclosed Main	138	\$2,365	\$326,370
Verandahs	63	\$946	\$59,598
Carport	36	\$946	\$34,056
RW Tank			\$8,000
Septic System			\$12,500
<b>TOTAL</b>			<b>\$440,524</b>

Estimated building value at rates current at the time of estimate \$ 440,524

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5%	\$ 24,229
Professional fees - say 10%	\$ 46,475
Cost of removal of debris	\$ 20,000
	\$ 531,228
Cost escalation in lapse period between policy renewal dates (Worst possible case assumed) 12 months @ 0.5% = 6%	\$ 31,874
	<b>\$ 565,000</b>

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

**INSURANCE CALCULATIONS - FIRE BRIGADE SHED**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Main enclosed	63	\$1,475	\$92,925
Garage/workshop	63	\$700	\$44,100
-Attached carport	33	\$400	\$13,200
Septic System			\$12,500
<b>TOTAL</b>			<b>\$162,725</b>

Estimated building value at rates current at the time of estimate \$ 162,725

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5% \$ 8,950

\$ 171,675

Professional fees - say 10% \$ 17,167

Cost of removal of debris \$ 20,000

\$ 208,842

Cost escalation in lapse period between policy renewal dates \$ 12,531

(Worst possible case assumed) 12 months @ 0.5% = 6%

**\$ 220,000**

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

**INSURANCE CALCULATIONS - ANCILLARY**

	Total Areas	Rate/m <sup>2</sup>	Reinstatement Value
Driveway/paths	1200	\$25	\$30,000
Fencing	250	\$90	\$22,500
Landscaping			\$30,000
<b>TOTAL</b>			<b>\$82,500</b>

Estimated building value at rates current at the time of estimate \$ 82,500

*Cost escalation for the period:-*

Design and documentation	3 months
Calling tenders and appraisals	1 month
Construction period and fit-out	7 months
<b>TOTAL</b>	<b>11 months</b>

11 months escalation at say .5% per month = 5.5% \$ 4,538

\$ 87,038

Professional fees - say 10% \$ 8,704

Cost of removal of debris \$ 20,000

\$ 115,741

Cost escalation in lapse period between policy renewal dates \$ 6,944

(Worst possible case assumed) 12 months @ 0.5% = 6%

**\$ 125,000**

Such value represents building costs only and excludes cost factors such as loss of revenue in the period between building loss and reinstatement, cost of leasing alternative premises in the same period, removal and upset expenses, etc.

The principal cost of any valuation, and one which affects all other on-costs, is the building cost, and it is advisable to obtain professional advice, through a quantity surveyor or the like, before the insured commits himself to the payment of insurance periodic premiums. Above all it is important that building owners protect their investments by arranging cost reviews of their buildings in terms of inflation and the cost effect of the introduction of statutory and other building regulations, by-laws etc.

<b>TOTALS</b>		
ADMIN OFFICE/LIBRARY	\$	485,000
COMMUNITY CENTRE	\$	910,000
FIRE BRIGADE SHED	\$	220,000
WORK DEPOT	\$	585,000
CEO RESIDENCE	\$	565,000
ANCILLARY	\$	125,000
	\$	2,890,000
<b>Say</b>	<b>\$</b>	<b>2,900,000</b>



## PHOTOGRAPHS



Administrative Office/Library



Community Centre



Fire Brigade Shed



Work Depot





Caretakers Residence

Ancillary Improvements