

Cordell Construction Industry Update

March 2009

These figures represent the number of projects researched and reported on by Reed Construction Data in March 2009.

NSW/ACT:

In defiance of the downturn in the Sydney residential market, Meriton has purchased an approved 149 unit development site for \$17.15m from Stockland in Gordon, in Sydney's North Shore (ID 2169422). In line with the company's policy for site acquisitions with prior development approval, this represents the third purchase for Meriton this year, the two other sites being Zetland (ID 2188567), which has prior approval for an \$85.5m, 319 unit development and Pymble (ID 2169182), also on the north shore, with approval for 319 apartments, increasing to 143 pending Section 96 approval. The trend continues for future multi-storey mixed use residential and commercial buildings near transport nodes with two development applications submitted for 14 and 15 storey towers worth \$25m and \$30m respectively in St Leonards (ID 1127916 & ID 2208176), whilst the Department of Planning is assessing a \$150m proposal for 600 units and retail in Lewisham in the inner west (ID 1127232), and an 18 storey mixed redevelopment at the Redfern RSL Club site (ID 1009347). Metroland and a Chinese mining magnate have purchased a site in Quay St in Sydney's Haymarket for \$38m which was formerly earmarked for commercial; reflecting the changing current market conditions, the new owners will now pursue a 198 unit mixed development (ID 863070).

In the retirement sector, a \$34m proposal for a retirement village in Narrabeena is under assessment (ID 2139596), whilst Cronulla Sutherland Leagues Club has released a concept plan for a \$110m seniors development, including a hotel and revamped club (ID 2134444). In Canberra, a concept plan has been submitted by the managing contractor Bovis Lend Lease for ASIO's new \$527m headquarters (ID 743148) in Parkes.

WA:

During March 2009 we have included some very exciting projects into our reports comprising the contract award to the Brookfield Multiplex for the biggest government hospital to be built in WA – Fiona Stanley Tertiary Hospital stage 1 (ID 6205665 - \$220 million). Also, the expressions of interest have been invited by the Department of Housing from developers for the construction of social housing dwellings (2600) & dwellings (400) to be built in regional and metropolitan areas (ID 1120528 - \$600 million) in the next few years and help out with the housing shortage in WA. For the proposed upgrade and redevelopment of the Scarborough Beach Precinct (ID 668294 - \$37 million) the tenders have closed by the City of Stirling for the consultancy services on the project. Some other private sector projects at the planning stage as well are a 13 level commercial building (ID1119760 - \$36 million approx) in the Perth CBD area, also a 4 and 5 storey mixed use development in Subiaco (ID 1056313 - \$40 million).

A new \$3.5 billion chemical/fertilizer plant (ID 1122174) has been announced to be developed in the Collie area by Perdan Chemicals & Fertilisers, for the New Metrorail Project – Perth to Bunbury Fast Train railway extension project (ID 1002676 - \$500 million) tenders for consultancy services for demand forecasting have been called, a development application has been submitted for a wind farm at Nilgen (ID1116212 - \$300 million approx) by the Energy Pacific Ltd, the James Point Cargo Port Development – stage 1 (ID 675930 - \$65 million) will not be required to undergo Metropolitan Region Scheme amendment. A new urban development within the Henley Brook area (ID 1116378 - \$150 million) is proposed by the Department of Housing and Brookfield Multiplex and may include approximately 5,500 residential lots and another urban node for the Wandri area (ID 1128079 – 40 million) is proposed by the Satterley Property Group to include 862 residential lots. Finally, a spectacular Heirisson Island Sculpture Park with a pedestrian bridge (ID 6203331 - \$35 million) is proposed to be developed by the City of Perth.

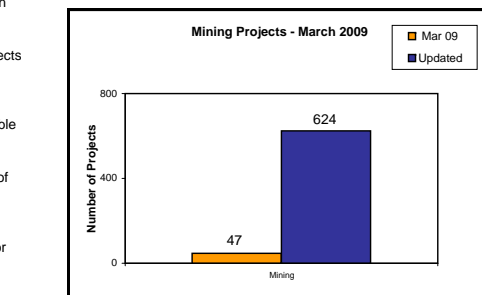
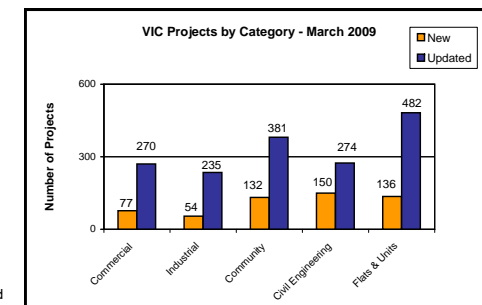
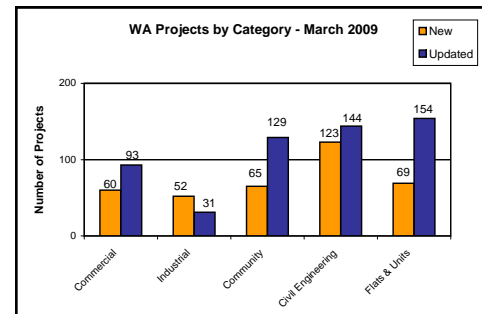
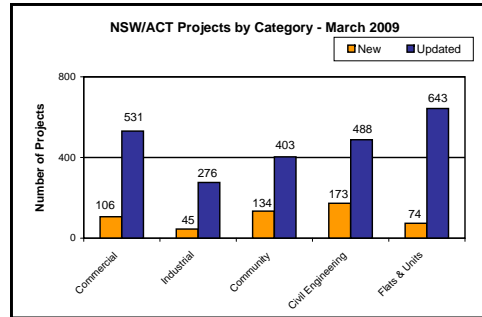
Also, a few deferred projects have been reported last month and include Griffin Gas Turbine Power Station (ID 1023293) proposed for the Neerabup area.

VIC/TAS:

With the push for alternative energy sources; further planning applications have been submitted along with submissions made to the Minister for Planning for funding namely the \$63 million Sisters Wind Farm in Mortlake in regional Victoria (ID 1125810); also in Ballarat the \$180 million Lai Lai Wind Farm (ID 807621).

Very busy Wannon Water in regional Warrnambool committed to a new \$8 million office with construction commencing late April 2009, by Kirway Constructions (ID 880528). Industrial projects were quite flat with fewer applications and projects being deferred due to market conditions. After 9 years of reporting in Reed Construction Data and many conceptual changes developer Hamton Property Group has submitted a new town planning application for the former Coburg High School site for a mixed use development with a community component. To be a sustainable development falling within the Coburg Principal Activity Centre and one of four private land holdings within the Coburg Initiative (ID 494560).

The month of March saw ongoing activity in infrastructure projects especially the development of new stations and upgrades to existing ones. Tenders were called for a \$36 million plus new station at Coolaroo (ID 888967) and upgrades to Ferntree Gully & Noble Park Stations (ID 1123017). Also the contract was awarded to John Holland for the Laverton Rail \$22 million+ upgrade and station extension (ID 1004437). Expressions of interest called from consultants for master plan for Warrnambool Railway station precinct (ID 1120839). Water treatment and water harnessing projects were active in Tasmania during March. These included Huon Valley Water Scheme project (ID 1120540), SE Tasmania Recycled Water Scheme (ID 1087436) and Queechy Sewage Pumping Station (ID 645911).



QLD:

March saw the final project (package 6), in the stage 3 redevelopment of RAAF Amberley, go to tender (ID 1031454). At \$27.5 million this was the smallest of the packages. Jazz on Palmer (ID 4196555), a \$50 million residential development in Townsville also went to tender, as did the \$70 million Queensland Emergency operations and disaster management centre at Kedron (ID 866393). A \$55 million commercial development at 380 Queen Street Brisbane (ID 1030204) received development approval with documentation likely to commence shortly and the \$10 million Volgren Bus Build Facility at Eagle Farm (ID 1102431) received development approval with a builder appointed for the design/construct package. A development application was submitted for the second stage of the Waterloo Hotel Redevelopment (ID 610821). The \$120 million commercial development adjacent to the Waterloo Hotel is being developed by Watpac. They are in the early stages of construction on stage 1 of this, the redevelopment of the Hotel itself (ID 85162). March also saw a rise in the number of fitout/refurbishment work being reported at tender. This could be an indication of financial restraint, with occupiers choosing the lower cost option of improving their current surroundings via refurbishment, rather than choosing the more costly option of relocating.

Many companies were also tied up with the Building the Education Revolution Federal Government Stimulus Package as builders and architects worked on packages due to start construction in the middle of the year.

SA:

Reports during March included the former Actil Factory site adjacent to Cheltenham Race Course and the Race Course itself which is a large parcel of land of some interest. Formerly this was a Stocklands project but now has been awarded to A V Jennings. The whole precinct has now been named St Clair. A 42 lot subdivision is nearing completion on the Actil site with a further 203 lots to proceed progressively. The race course area of St Clair is still in concept stage for more residential lots, affordable housing, a retirement village and retail areas. Project estimated over \$400 million (IDs 1105231, 581338, 547299).

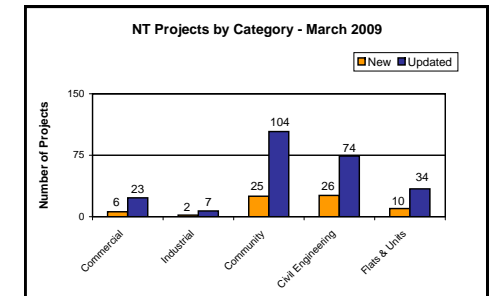
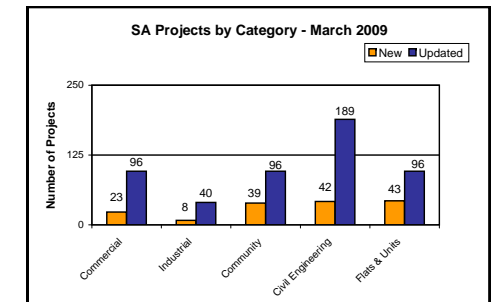
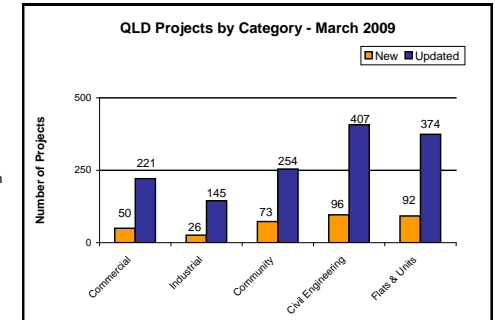
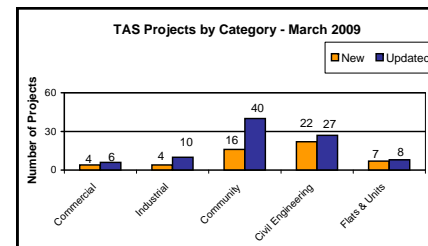
In the industrial/civil fields, a \$330 million Solar Power Plant/Water Desalination Plant (Acquasol) located in Port Augusta, received major project status with a development application expected to be submitted late 2009 (ID 832288). Further expansion to the Adelaide Power Station in Port Adelaide Enfield Council is waiting for development approval (ID 1118741). Further expansion to a southern suburbs power station in Onkaparinga Council has planning approval (ID1118954).

Expansions to three country town prisons are awaiting allocation of funds. They are at Port Augusta (an 80 bed high to medium security cell block) (ID 1122130)

Port Lincoln (low security 36 bed block) (ID 1122140) and Mount Gambier (medium – low security 116 bed block) (ID22154). Also reported in March, the Glenside precinct 2, Film Studios, which called for registrations for Managing Contractor. (ID 1004038).

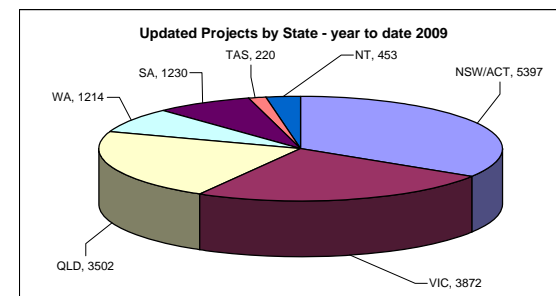
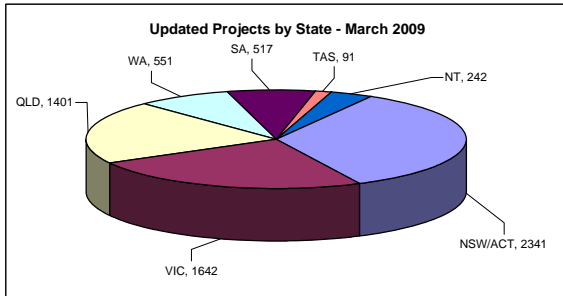
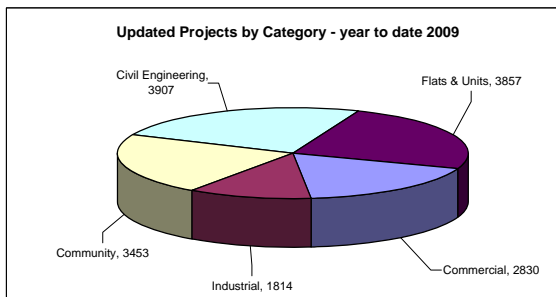
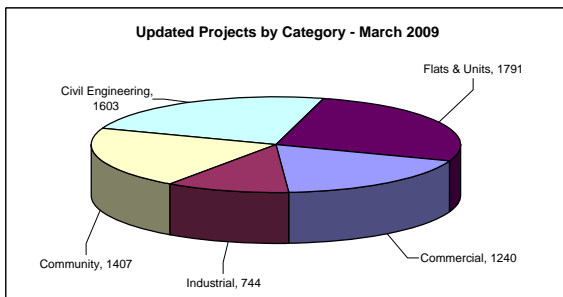
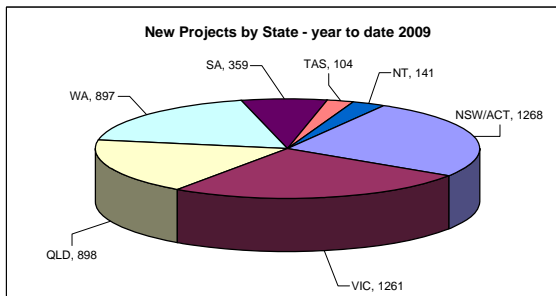
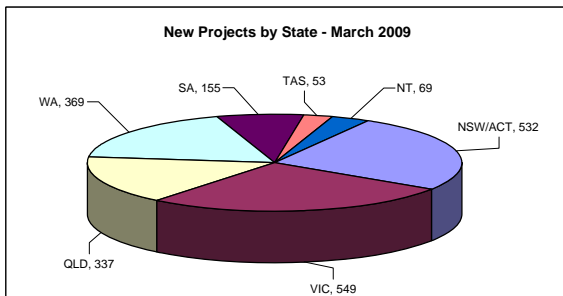
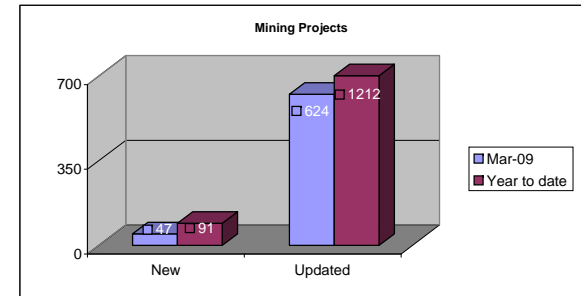
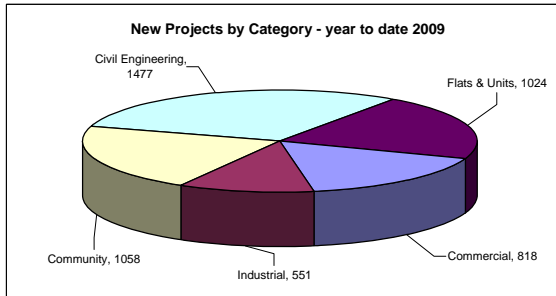
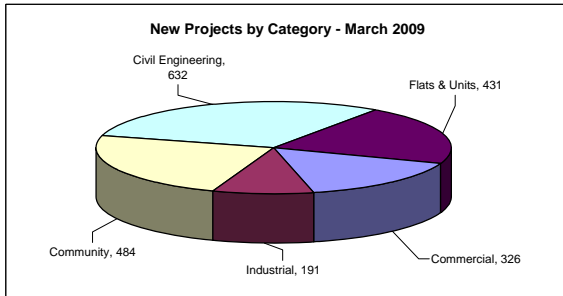
NT:

Government tenders have increased to nearly double for the Month of March. Fifty percent would be for infrastructure and an equal across the board for health, education, commercial and housing.

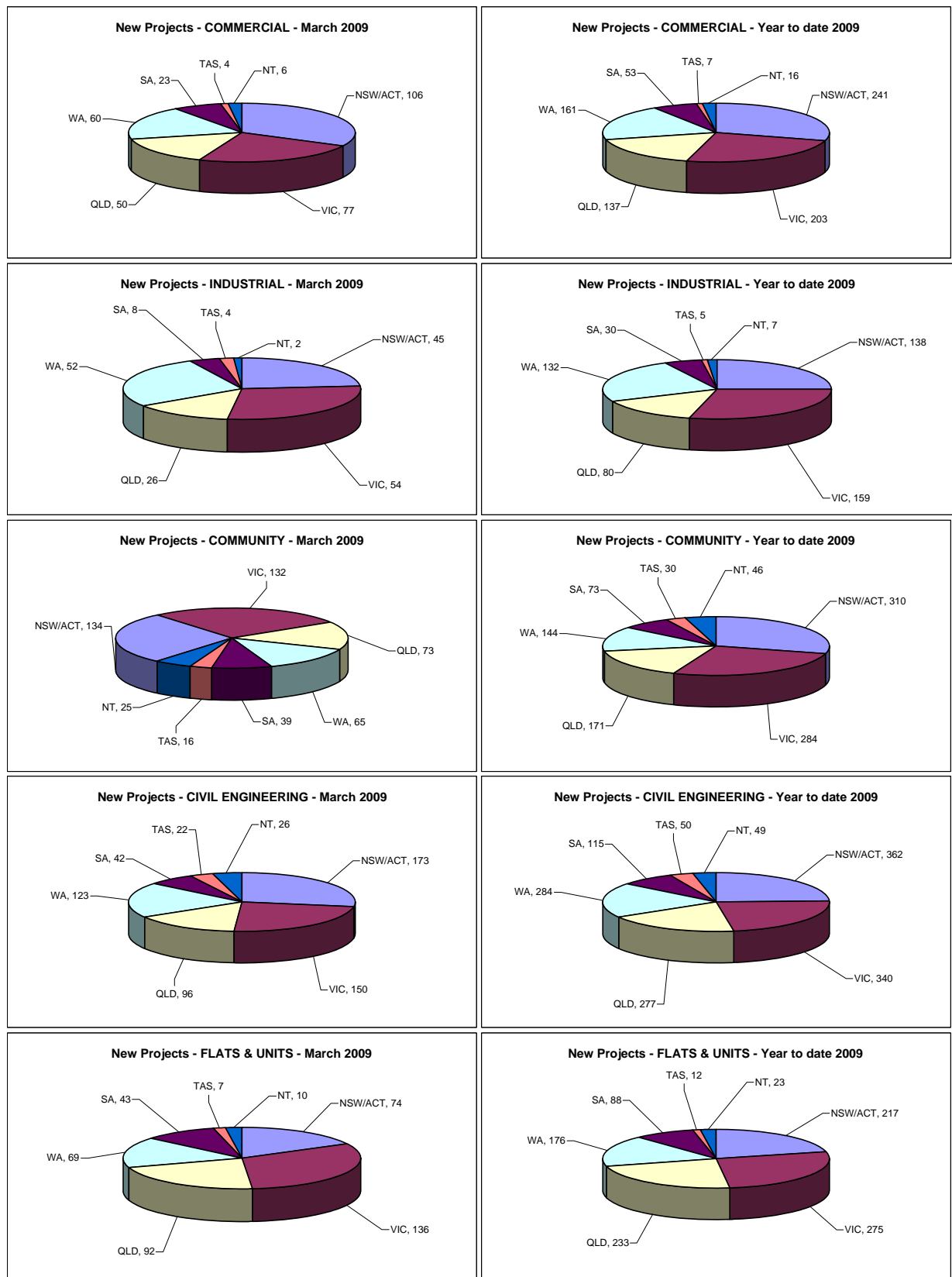


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New & Updated Projects - March 2009

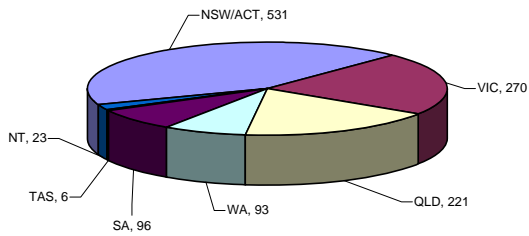


Extra graphs - New Projects March 2009 & year to date (state breakdown by category)

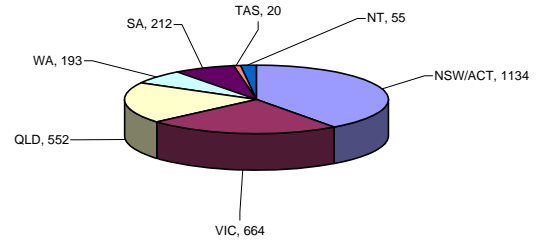


Extra graphs - Updated Projects March 2009 & year to date (state breakdown by category)

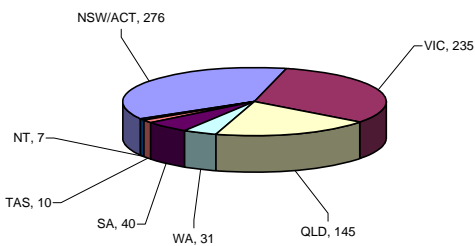
Updated Projects - COMMERCIAL - March 2009



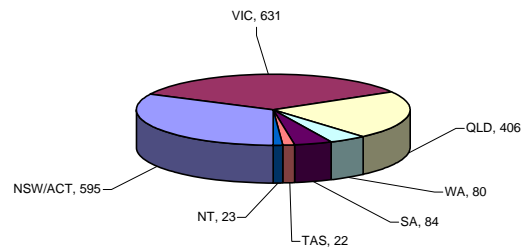
Updated Projects - COMMERCIAL - Year to date 2009



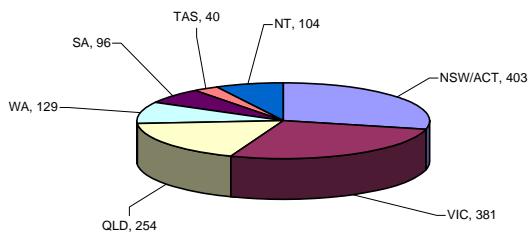
Updated Projects - INDUSTRIAL - March 2009



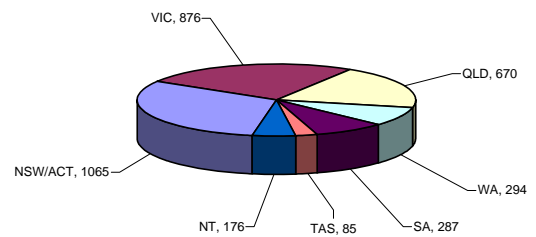
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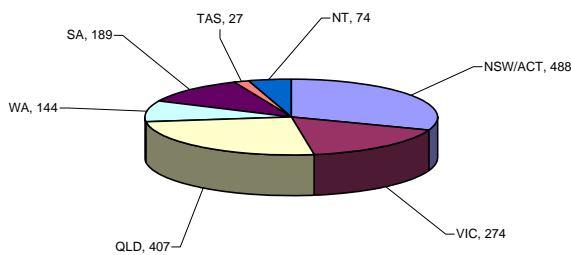
Updated Projects - COMMUNITY - March 2009



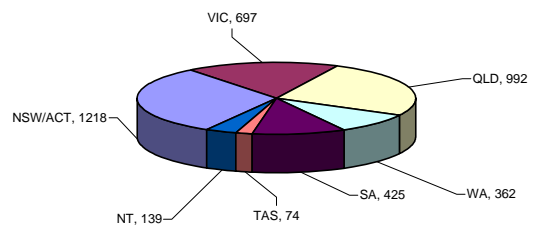
Updated Projects - COMMUNITY - Year to date 2009



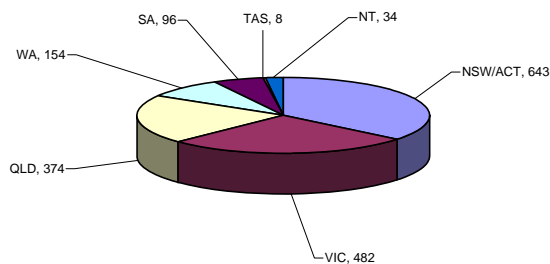
Updated Projects - CIVIL ENGINEERING - March 2009



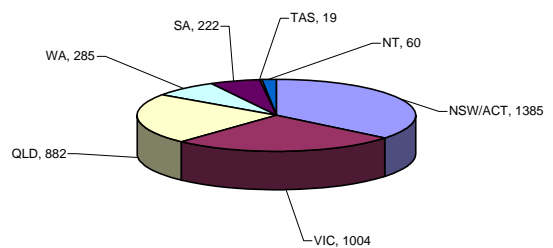
Updated Projects - CIVIL ENGINEERING - Year to date 2009



Updated Projects - FLATS & UNITS - March 2009

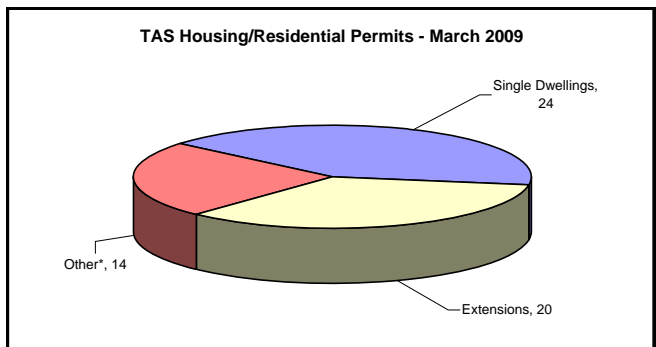
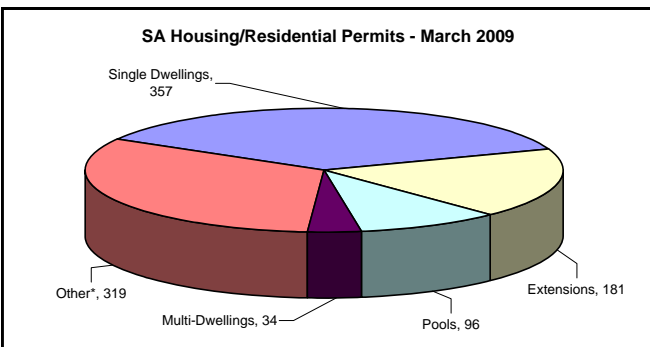
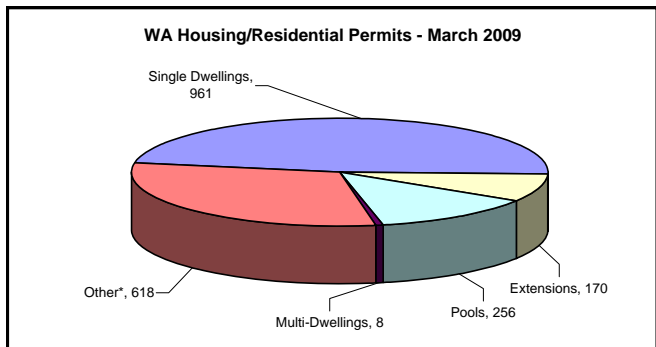
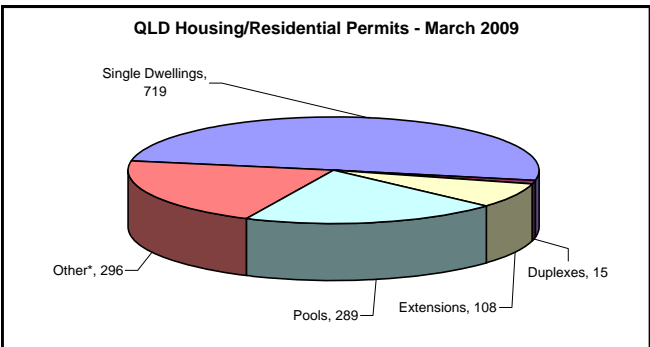
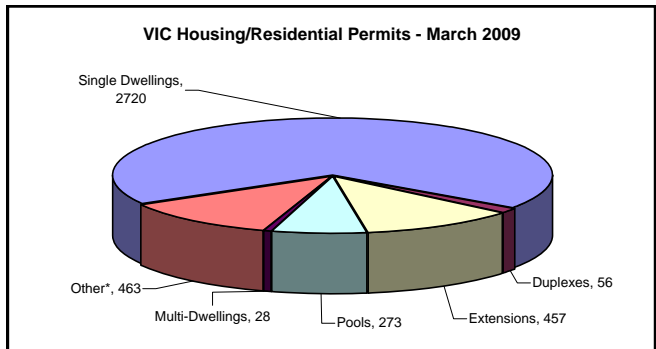
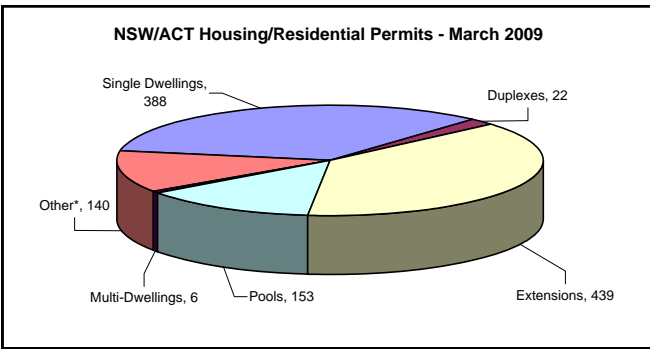
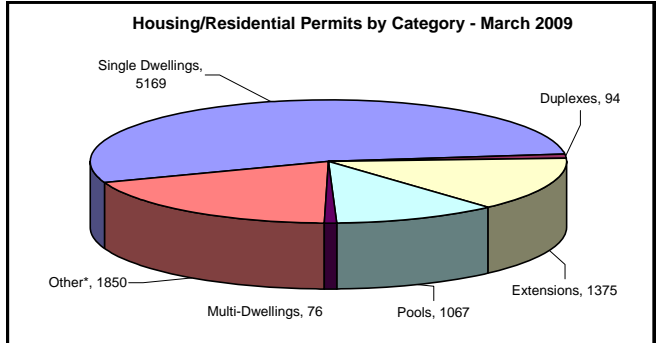
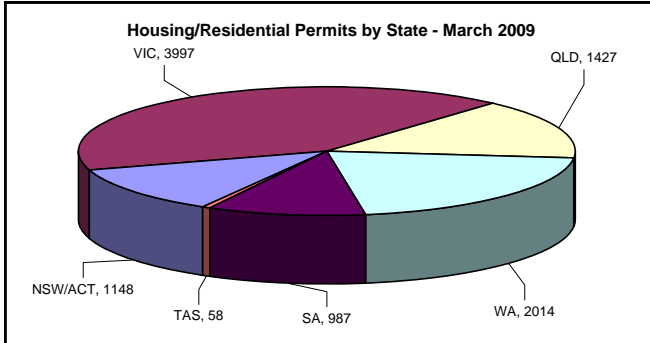


Updated Projects - FLATS & UNITS - Year to date 2009



Housing/Residential Permits - March 2009

These figures represent the number of Housing permits reported by Reed Construction Data in March 2009.



*Other = Carports, Verandahs, Garages/Sheds, Pergolas