

# Riverstone Scheduled Lands

## Precinct A (Stages 1-3)

### Information Sheet: Cost of Subdivision Works

In the Riverstone Scheduled Lands, landowners are responsible for funding all costs of developing their land.

The costs of developing the land are divided into two components:

- Cost of Subdivision works
- Development plan costs.

This information sheet deals with the cost of shared subdivision works only. Please refer to Information Sheet: Financing for other costs.

The works required to construct a residential subdivision typically includes roads, drainage, sewer, water, electricity, gas and telecommunications. All of these elements have been costed as part of the subdivision of Precinct A (Stages 1-3).

Current cost estimates are based on a subdivision design that was prepared following landowner input, survey, geotechnical investigations and detailed engineering design of utilities and roads.

Costings of materials (pipes, concrete, bitumen, cabling) and labour are based on comparable rates used in similar subdivision works in Western Sydney. These estimates include a contingency of 10% and indexation to reflect the estimated construction program.

To ensure these costings are current, UrbanGrowth NSW engaged a civil engineering construction firm to undertake an independent review of costs before finalising the Development Plan for the Consent Ballot.

If the Minister for Planning issues a Subdivision Order, UrbanGrowth NSW will proceed to a competitive tender for the subdivision works. Landowners' shared cost of subdivision works will not exceed those in the Development Plan at the Consent Ballot that is planned for early 2016. Any savings on these costs would form part of any surplus returned to landowners.

## Frequently asked questions

### Why can't we just get three quotes now?

The development process for the Riverstone Scheduled Lands is controlled by the Paper Subdivisions legislation which requires landowner agreement (>60% consent ballot) and a Ministerial Subdivision Order before the project can proceed.

If quotes were to be requested now, it would be for work that would not commence for approximately 12 months. A quote prepared today for work commencing in some 12 months time would have to allow for price changes over that period. Our experience shows that a competitive price is achieved by obtaining quotes closer to the commencement of works.

### Contact us for more information:

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Version current as at December 2015, subject to minor changes, such as minor drafting amendments or changes to the plan of subdivision plan or associated costs, due to external or unknown factors. Landowners and interested people must make and rely on their own personal, legal, financial and other advice.