# COST INDICES - GUIDE ANSWER

## Q.1

 **-ADJUST FOR: GFA**

 **LOCATION**

 **TIME (TENDER DATE)**

### Sample Project

$4,532,000/3800m2 = $1,193/m2 GFA

Adjust for Location:

Auckland: 100.00

Dunedin: 96.00 96.00/100.00 = 0.96

$1,193/m2 x 0.96 = **$1145/m2**

Adjust for Tender Date: (CGPI Non-residential, RLB #94, 1Q 2020)

Sample: Oct 2015, CGPI, 4Q2015 1507

Proposed: Oct 2020, CGPI, 4Q 2020 1869

(1869-1507) x100 = 24.02**% increase**

 1507

 $1145

+24.02% $275 **$1420/m2 GFA**

Budget Estimate:

5800m2 GFA x $1420/m2 GFA = $8,236,000

Contingency, say 10% $823,600

 **$9,059,600**

PRELIMINARY BUDGET ESTIMATE = **$9.1Million**

**Exclusions: m**

**GST**

**Land, demolition**

**Site works**

**Loose FF & E**

**Professional Fees**

**Other?**