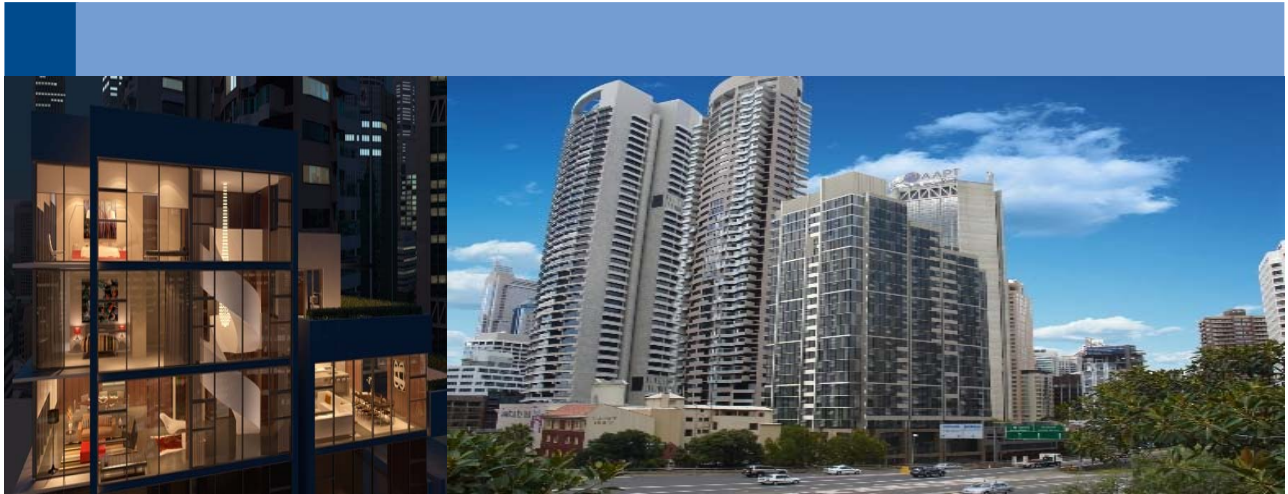


Case Study



Project

Gloucester Street
Apartments

Location

171 Gloucester Street, The
Rocks, NSW, AUSTRALIA

Sectors

Residential / Commercial

Client

Stamford Property Services

Architect

Kann Finch Group

Project Value

AU\$113 million

Services Provided

Cost Management

Gloucester Street Apartments

Gloucester Street Apartments are located in The Rocks, in the heart of Sydney. The development provides 122 prestige apartments in a 25 storey residential tower with a gym and swimming pool and 5 luxury townhouses built above the existing heritage Reynell building. The development also provides 7 commercial tenancies at street level, a 5 level basement car park under the tower and 2 level underground car park under Cumberland Street, as well as a small park on Cumberland Street. Altus Page Kirkland has provided Cost Management services throughout the planning stage and is currently providing contract administration services for the duration of the construction process. Further to providing full Cost Management services, Altus Page Kirkland is also acting as an Independent Certifier for Sydney Harbour Foreshore Authority and reporting to the financier throughout the construction phase of the project.

Key Challenges: Managing the budget, while maintaining the desired high quality design intent and excellence, as well as specific site issues such as constructing the basement and underground car park in the vicinity of an existing and operational rail tunnel and extensive underground services including heritage conservation of the Reynell Building and early 19th century archaeological remains found on site.

Outcomes: The project is currently in the early construction phase and is due for completion in mid 2011. This development will be a new landmark addition to the existing property palette in Sydney's uniquely historical CBD quarter, providing prestige apartments and commercial units.