

Approximate Building Costs in Hong Kong

DOMESTIC	HK\$/m ² CFA	SPECIFICATION
Public rental housing estates, high rise	7,708-9,066	<ol style="list-style-type: none"> Public rental housing based on Hong Kong Housing Authority Non-standard Cruciform Block design. Private housing estates with 2 or more towers, 30-50 storeys high, with average unit size not greater than 100 sq m. Single glazed windows. Tiled or plastered finishes - in general. Average quality built-in furniture and fittings. Private luxury apartments with unit average size greater than 100 sq m. Provisions generally of high quality. Premium grade stone finishes/fittings. Private housing, apartments and houses equipped with air-conditioning, kitchen cabinets and home appliances, but excluding decorations and loose furniture.
Private housing estates, high rise	16,250-17,830	
Private luxury apartments, high rise	18,850 up	
Terraced houses	21,000-23,000	
Detached houses	29,500 up	
OFFICE / SHOPPING CENTRE		
Average standard offices, high rise	16,250-18,350	<ol style="list-style-type: none"> Offices based on buildings 20-30 storeys high with floor plans minimum 1,000 sq m per level. Shopping centres and average standard offices exclude finishes, A/C ducting and light fittings to tenant areas. Prestige offices are fitted with raised floor, suspended ceiling, A/C ducting and light fittings to tenant areas.
Prestige offices, high rise	21,000 up	
Average standard shopping centres	16,300-19,900	
Prestige shopping centres	21,000 up	
INDUSTRIAL		
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading	8,600-9,600	<ol style="list-style-type: none"> Flatted factories and industrial-office buildings exclude manufacturing equipment, special services provisions, air-conditioning and electrical distribution system to tenant areas.
Heavy duty flatted factories and warehouses, high rise, 15 kpa (300 lb.) loading	9,500-11,000	
Industrial - office buildings	11,400-14,200	
HOTEL		
3-star hotels, inclusive of F.F. & E.	19,700-22,000	<ol style="list-style-type: none"> F.F. & E. includes interior decoration and loose furniture, etc. but excludes pre-opening expenses and hotel operation system and equipment costs (e.g. cutlery, crockery, linen, uniforms, etc.). Buildings include 1 level of basement.
5-star hotels, inclusive of F.F. & E.	26,400 up	
OTHERS		
Carparks, above ground	7,400-8,400	<ol style="list-style-type: none"> Carparks to be multi-storey, open sided. Primary and secondary schools are allowed with standard government provisions. Schools include external works but exclude F.F. & E.
Primary and secondary schools	11,000-12,000	
International schools	13,750-15,400	

Notes :

- The costs for the respective categories given above are averages based on fixed price competitive tenders. It must be understood that the actual cost of a building will depend upon the design and many other factors and may vary from the figures shown.
- The costs per sq m are based on Construction Floor Areas measured to the outside face of the external walls/external perimeter including lift shafts, stairwells, balconies, plant rooms, water tanks and the like.
- All buildings are assumed to have no basements (except otherwise stated) and are built on flat ground, with normal soil and site conditions. The cost excludes site formation works, external works, land cost, professional fees, finance and legal expenses.

Source: DAVIS LANGDON & SEAH

Fit-Out Costs for Hong Kong

BUILDING TYPE HK\$/m²

HOTELS

Public Areas (Front of House):

3-star Hotel	7,200 - 10,800
4-star Hotel	11,500 - 15,000
5-star Hotel	16,000 up

Guest Rooms:

3-star Hotel	5,600 - 7,000
4-star Hotel	7,100 - 9,400
5-star Hotel	9,500 up

Notes :

1. Includes furniture, floor, wall and ceiling finishes, drapery, sanitary fittings and light fittings.
2. Excludes partitioning, M&E works, building shell, chandeliers, operational items and equipment (e.g. cutlery, crockery, linen, television, refrigerator, etc), opening expenses, stage equipment and computer systems.

OFFICES

General office	4,500 - 7,000
Executive office	7,100 - 9,600
Prestige office	9,700 up

Notes:

1. Local Taiwanese/PRC furniture allowed for general offices.
2. Includes furniture, partitioning, electrical work, minor alteration to air-conditioning, fire services and suspended ceiling to suit layout.
3. Excludes telephones, data cabling, office equipment (e.g. computers, photocopies, fax machines, UPS, etc).

BUILDING TYPE HK\$/m²

DEPARTMENT STORES

General department store	5,600 - 8,800
Prestige department store	9,500 up

Notes:

1. Includes electrical work, additional FCU and minor alteration of fire services to suit layout.
2. Excludes data cabling, operational items and equipment (e.g. computers, P.O.S., office equipment) and opening expenses.

RESTAURANTS

General dining restaurant	7,200 - 14,000
Fine dining restaurant	15,000 up

Notes:

Includes furniture, floor, wall and ceiling finishes, electrical work, minor alterations to air-conditioning and fire services installations to suit layout, exhaust for kitchen but excludes exhaust flue, operational items (e.g. cutlery, crockery, linen, utensils, etc).

* The above costs are at 4th Quarter 2010 levels.

Approximate Building Costs for Major Cities in Asia

3rd Quarter 2011

BUILDING TYPE	REGION	HONG KONG	MACAU	SHANGHAI	BEIJING	GUANGZHOU/ SHENZHEN	CHONGQING	CHENGDU
	(USD/m ² CFA)							
DOMESTIC								
Average standard apartments, high rise		2,185	1,380-1,570	664	572	503	440	470
Luxury apartments, high rise		2,420	2,130 up	996	1,013	583	800	1,000
Terraced houses		2,820	2,760-3,000	830	539	429	480	500
Luxury houses		3,780	3,000 up	1,107	792	598	760	780
OFFICE / SHOPPING CENTRE								
Average standard offices, high rise		2,220	1,900-2,300	996	967	724	860	940
Prestige offices, high rise		2,690	2,300-2,510	1,328	1,294	1,008	1,100	1,250
Average standard shopping centres		2,320	1,700-2,510	1,052	1,112	771	700	780
Prestige shopping centres		2,690	2,760-3,400	1,380	1,306	1,116	1,170	1,350
INDUSTRIAL								
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading		1,170	1,130-1,250	N/A	N/A	N/A	N/A	N/A
Heavy duty flatted factories and warehouses, high rise, 15 kpa (300 lb.) loading		1,315	N/A	N/A	N/A	N/A	N/A	N/A
Single storey conventional factory with structural steel roof		N/A	N/A	553	598	504	550	550
HOTEL								
Resort hotels, inclusive of F.F.& E.		N/A	N/A	1,380	N/A	N/A	N/A	N/A
3-star hotels, inclusive of F.F.& E.		2,675	2,380-2,510	1,107	1,190	961	1,050	1,100
5-star hotels, inclusive of F.F.& E.		3,385	2,880-3,760	2,213	1,958	1,457	1,880	2,150
OTHERS								
Carparks, above ground		1,015	800-940	398	465	346	390	390
Exchange rate used: US\$1 =		HK\$7.80	MOP7.97	RMB6.35	RMB6.35	RMB6.35	RMB6.35	RMB6.35

Notes: The costs for the respective categories given above are averages based on fixed price competitive tenders. It must be understood that the actual cost of a building will depend upon the design and many other factors and may vary from the figure shown.

The costs per sq m are based on Construction Floor Areas measured to the outside face of the external walls/external perimeter including lift shafts, stairwells, balconies, plant rooms, water tanks and the like.

All buildings are assumed to have no basements (except otherwise stated) and are built on flat ground, with normal soil condition and site condition. The cost excludes site formation works, external works, land cost, professional fees, finance and legal expenses.

The standard for each category of building vary from country to country and do not necessarily follow those of Hong Kong.

Fluctuation in exchange rates may lead to changes in construction costs expressed in U.S. dollars.

Approximate Building Costs for Major Cities in Asia

3rd Quarter 2011

BUILDING TYPE	REGION	SEOUL	TOKYO	SINGAPORE	KUALA LUMPUR	BANGKOK	JAKARTA	BRUNEI	MANILA
	(USD/m ² CFA)								
DOMESTIC									
Average standard apartments, high rise		1,389	2,244	1,710	485	803	605	885	840
Luxury apartments, high rise		1,736	3,127	2,805	1,124	1,127	815	1,095	1,058
Terraced houses		1,736	N/A	2,075	335	566	N/A	535	592
Luxury houses		2,084	2,741	2,440	1,010	938	485	765	1,159
OFFICE / SHOPPING CENTRE									
Average standard offices, high rise		1,237	2,701	2,115	791	727	585	885	825
Prestige offices, high rise		1,410	3,228	2,360	1,160	954	865	1,215	1,083
Average standard shopping centres		1,575	2,203	2,280	791	776	505	865	750
Prestige shopping centres		2,182	2,315	2,520	963	905	540	1,120	966
INDUSTRIAL									
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading		N/A	1,563	1,140	462	582	N/A	495	427
Heavy duty flatted factories and ware- houses, high rise, 15 kpa (300 lb.) loading ...		N/A	2,061	1,385	548	N/A	N/A	N/A	475
Single storey conventional factory with structural steel roof		744	1,797	980	456	582	265	450	410
HOTEL									
Resort hotels, inclusive of F.F.& E.		1,612	3,523	2,520	1,402	2,199	1,225	1,460	1,285
3-star hotels, inclusive of F.F.& E.		1,833	3,503	2,605	1,615	1,326	1,000	1,595	1,235
5-star hotels, inclusive of F.F.& E.		2,444	5,127	3,500	2,354	1,875	1,420	2,205	1,598
OTHERS									
Carparks, above ground		601	1,695	775	300	339	265	505	440
Exchange rate used: US\$1 =		KRW\$1,083	JPY78.03	\$\$1.23	RM3.02	BHT30.93	IDR8,552	B\$1.27	PHP42.75

Notes: The costs for the respective categories given above are averages based on fixed price competitive tenders. It must be understood that the actual cost of a building will depend upon the design and many other factors and may vary from the figure shown.

The costs per sq m are based on Construction Floor Areas measured to the outside face of the external walls/external perimeter including lift shafts, stairwells, balconies, plant rooms, water tanks and the like.

All buildings are assumed to have no basements (except otherwise stated) and are built on flat ground, with normal soil condition and site condition. The cost excludes site formation works, external works, land cost, professional fees, finance and legal expenses.

The standard for each category of building vary from country to country and do not necessarily follow those of Hong Kong.

Fluctuation in exchange rates may lead to changes in construction costs expressed in U.S. dollars.