

Approximate Building Costs in Hong Kong

DOMESTIC	HK\$/m ² CFA	SPECIFICATION
Public rental housing estates, high rise	6,780-7,790	<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	15,500-17,000	
Private luxury apartments, high rise	18,000 up	
Terraced houses	20,000-22,000	
Detached houses	28,000 up	
OFFICE / SHOPPING CENTRE		
Average standard offices, high rise	15,000-17,500	<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	20,000 up	
Average standard shopping centres	15,500-19,000	
Prestige shopping centres	20,000 up	
INDUSTRIAL		
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading	8,150-9,080	<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	8,800-10,100	
Industrial - office buildings	10,800-13,450	
HOTEL		
3-star hotels, inclusive of F.F. & E.	18,800-20,850	<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.	25,200 up	
OTHERS		
Carparks, above ground	7,000-8,000	<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	10,500-11,500	
International schools	13,150-14,700	

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

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

1st Quarter 2011

BUILDING TYPE	REGION	HONG KONG	MACAU	SHANGHAI	BEIJING	GUANGZHOU/ SHENZHEN	SEOUL
	(USD/m ² CFA)						
DOMESTIC							
Average standard apartments, high rise		2,085	1,315	630	499	487	1,313
Luxury apartments, high rise		2,310	1,877	945	705	564	1,641
Terraced houses		2,690	N/A	788	470	415	1,641
Luxury houses		3,590	N/A	1,050	710	579	1,970
OFFICE / SHOPPING CENTRE							
Average standard offices, high rise		2,085	N/A	945	787	701	1,170
Prestige offices, high rise		2,565	N/A	1,260	1,120	975	1,334
Average standard shopping centres		2,210	1,600	998	970	747	1,494
Prestige shopping centres		2,565	2,500	1,310	1,140	1,080	2,069
INDUSTRIAL							
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading		1,105	1,185	N/A	N/A	N/A	N/A
Heavy duty flatted factories and warehouses, high rise, 15 kpa (300 lb.) loading		1,210	N/A	N/A	N/A	N/A	N/A
Single storey conventional factory with structural steel roof		N/A	N/A	525	529	488	703
HOTEL							
Resort hotels, inclusive of F.F.& E.		N/A	N/A	1,310	N/A	N/A	1,574
3-star hotels, ditto		2,540	2,540	1,050	1,039	930	1,738
5-star hotels, ditto		3,230	3,300	2,100	1,709	1,410	2,317
OTHERS							
Carparks, above ground		960	627	378	406	335	569
Exchange rate used: US\$1 =		HK\$7.80	MOP7.99	RMB6.56	RMB6.56	RMB6.56	KRW1,119

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

1st Quarter 2011

BUILDING TYPE	REGION	SINGAPORE	TOKYO	KUALA LUMPUR	BANGKOK	JAKARTA	BRUNEI	MANILA
	(USD/m ² CFA)							
DOMESTIC								
Average standard apartments, high rise		1,645	2,150	470	827	575	835	830
Luxury apartments, high rise		2,695	3,000	1,090	1,159	775	1,030	1,045
Terraced houses		1,995	N/A	324	582	N/A	505	585
Luxury houses		2,345	2,630	978	965	460	720	1,145
OFFICE / SHOPPING CENTRE								
Average standard offices, high rise		2,035	2,590	766	748	560	835	815
Prestige offices, high rise		2,270	3,090	1,124	981	825	1,145	1,070
Average standard shopping centres		2,190	2,110	766	798	480	815	740
Prestige shopping centres		2,425	2,220	933	931	525	1,055	955
INDUSTRIAL								
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading		1,095	1,500	447	599	N/A	465	422
Heavy duty flatted factories and ware- houses, high rise, 15 kpa (300 lb.) loading ...		1,330	1,980	531	N/A	N/A	N/A	470
Single storey conventional factory with structural steel roof		940	1,720	442	599	250	425	405
HOTEL								
Resort hotels, inclusive of F.F.& E.		2,425	3,380	1,358	2,262	1,150	1,370	1,270
3-star hotels, ditto		2,500	3,360	1,565	1,364	950	1,500	1,220
5-star hotels, ditto		3,360	4,910	2,281	1,929	1,350	2,075	1,580
OTHERS								
Carparks, above ground		745	1,630	291	349	250	475	435
Exchange rate used: US\$1 =		\$S1.28	JPY81.40	RM3.05	BHT30.06	IDR8,825	B\$1.28	PHP43.77

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.