

Approximate Building Costs in Hong Kong

DOMESTIC	HK\$/m ² CFA	SPECIFICATION
Public rental housing estates, high rise	8,650-10,300	<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	19,000-22,000	
Private luxury apartments, high rise	25,000 up	
Terraced houses	25,000-30,000	
Detached houses	35,000 up	
OFFICE / SHOPPING CENTRE		
Average standard offices, high rise	18,500-22,000	<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	25,000 up	
Average standard shopping centres	18,500-22,000	
Prestige shopping centres	25,000 up	
INDUSTRIAL		
Light duty flatted factories, high rise, 7.5 kpa (150 lb.) loading	11,000-13,000	<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	12,000-14,500	
Industrial - office buildings	14,500-18,000	
HOTEL		
3-star hotels, inclusive of F.F. & E.	24,000-26,500	<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.	30,000 up	
OTHERS		
Carparks, above ground	8,000-9,200	<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	16,500-17,500	
International schools	18,000-19,500	

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	7,600-11,500
4-star Hotel	12,000-16,000
5-star Hotel	17,000 up

Guest Rooms:

3-star Hotel	6,000-7,400
4-star Hotel	7,500-10,000
5-star Hotel	10,000 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	4,800-7,400
Executive office	7,500-10,500
Prestige office	10,500 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	6,000-9,300
Prestige department store	10,000 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	7,600-15,000
Fine dining restaurant	16,000 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 2011 levels.

Approximate Building Costs for Major Cities in Asia

3rd Quarter 2012

Building Type	Shanghai	Beijing	Guangzhou / Shenzhen	Chongqing / Chengdu	Dalian	Shenyang
	RMB / m2 CFA					
DOMESTIC						
Average standard apartments, high rise						
- Shell and core	2,650	2,600	2,400	2,500	2,600	2,500
- Full fit	4,650	4,200	3,600	3,700	4,100	3,700
Luxury apartments, high rise						
- Shell and core	3,200	3,100	3,000	3,100	3,100	3,000
- Full fit	11,200	10,100	6,000	6,100	7,500	6,000
Average standard terraced houses						
- Shell and core	3,000	3,000	2,700	2,800	3,000	2,800
- Full fit	N/A	N/A	N/A	N/A	N/A	N/A
Luxury houses						
- Shell and core	4,500	4,800	3,700	3,800	4,000	3,700
- Full fit	N/A	N/A	N/A	N/A	N/A	N/A
OFFICE / SHOPPING CENTRE						
Average standard offices, high rise	6,400	6,000	5,250	5,800	5,900	5,800
Prestige offices, high rise	8,500	8,100	7,230	7,800	7,900	7,500
Average standard shopping centres	6,800	6,700	5,000	5,100	5,300	5,000
Prestige shopping centres	8,800	8,200	7,400	8,500	8,000	7,700
INDUSTRIAL						
Light duty flatted factories, 7.5kpa (150lb.) loading	N/A	N/A	N/A	N/A	N/A	N/A
Heavy duty flatted factories and warehouses, 15kpa (300lb.) loading	N/A	N/A	N/A	N/A	N/A	N/A
Single storey conventional factory with structural steel roof	3,500	3,400	3,400	3,400	N/A	N/A
HOTEL						
Resort hotels, inclusive of F.F.&E.	N/A	N/A	N/A	N/A	N/A	N/A
3-star budget hotels, inclusive of F.F.&E.	7,200	7,100	6,800	7,000	7,000	6,800
5-star luxury hotels, inclusive of F.F.&E.	14,100	12,500	11,000	13,000	12,000	11,000
OTHERS						
Carparks, above ground	2,550	2,450	2,450	2,450	2,450	2,450

- Notes: 1. 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.
2. The costs per square metre are based on Construction Floor Areas (CFA) measured to the outside face of the external walls / external perimeter including lift shafts, stairwells, balconies, plant rooms, water tanks and the like.
3. All buildings are assumed to have no basements (except otherwise stated) and are built on flat ground, with normal soil and site condition. The cost excludes site formation works, external works, land cost, professional fees, finance and legal expenses.
4. The standard for each category of building varies from city to city and do not necessarily follow that of each other.
5. "Shell and core": generally covers ONLY base building elements. "Shell" refers to overall structure and foundations, exterior walls, floors and roof, completing with common areas, staircases, lift shafts, service ducts and fire services systems to local statutory requirements. "Core" refers to fully-fitted public areas (like lobbies, corridors and lavatories), M&E main plant and upfeed, with tenant or occupant areas unfurnished.
6. "Full fit" buildings should complete with all elements that allow the buildings to be ready for operation, including public and tenants' (or occupants') areas (i.e. with ALL finishes, fittings and M&E distributions).
7. Fluctuation in exchange rates may lead to changes in construction costs expressed in U.S. dollars.

Source: DAVIS LANGDON & SEAH

Approximate Building Costs for Major Cities in Asia

3rd Quarter 2012

Building Type	Hong Kong	Macau	Singapore	Kuala Lumpur	Bangkok	Jakarta	Brunei	Manila	Seoul
	USD / m2 CFA (See also exchange rates per U.S. dollar below)								
	HK\$7.80	MOP 7.97	S\$1.25	RM 3.12	BAHT 30.59	IDR 9,550	B\$1.24	PHP 42.0	KRW 1,133
DOMESTIC									
Average standard apartments, high rise									
- Shell and core	N/A	N/A	N/A	418	621	N/A	909	615	967
- Full fit	2,630	1,470-1,680	1,680	558	817	623	1,081	890	1,327
Luxury apartments, high rise									
- Shell and core	N/A	N/A	N/A	769	801	N/A	1,111	790	1,014
- Full fit	3,205	2,270 up	2,760	1,099	1,144	843	1,283	1,200	1,651
Average standard terraced houses									
- Shell and core	N/A	N/A	N/A	293	392	N/A	545	470	N/A
- Full fit	3,525	2,950-3,200	2,040	380	588	N/A	626	650	N/A
Luxury houses									
- Shell and core	N/A	N/A	N/A	712	719	N/A	808	950	1,137
- Full fit	4,490	3,520 up	2,400	988	981	503	899	1,300	2,030
OFFICE / SHOPPING CENTRE									
Average standard offices, high rise	2,595	2,030-2,460	2,080	772	768	607	1,040	860	1,200
Prestige offices, high rise	3,205	2,460-2,680	2,320	1,135	1,046	901	1,364	1,350	1,368
Average standard shopping centres	2,595	1,820-2,680	2,240	772	791	524	889	790	1,647
Prestige shopping centres	3,205	2,950-3,630	2,480	942	922	576	1,141	1,100	1,975
INDUSTRIAL									
Light duty flatted factories, 7.5kpa (150lb.) loading	1,540	1,210-1,330	1,120	450	595	N/A	505	450	N/A
Heavy duty flatted factories and warehouses, 15kpa (300lb.) loading	1,700	N/A	1,360	535	N/A	N/A	N/A	510	N/A
Single storey conventional factory with structural steel roof	N/A	N/A	960	447	595	277	455	450	721
HOTEL									
Resort hotels, inclusive of F.F.&E.	N/A	N/A	2,480	1,369	2,223	1,262	1,495	1,380	1,574
3-star budget hotels, inclusive of F.F.&E.	3,235	2,540-2,680	2,560	1,239	1,307	1,031	1,616	1,300	1,789
5-star luxury hotels, inclusive of F.F.&E.	3,845	3,080-4,020	3,440	2,302	1,896	1,466	2,252	1,640	2,386
OTHERS									
Carparks, above ground	1,100	800-950	760	294	360	277	515	500	591

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