

Appendix A - Estimated Cost of a 'Ground Level' Car Park in Apollo Bay

1) Land acquisition costs for commercial land in the Apollo Bay Commercial Centre – obtained from Colac Otway Shire Valuation Department

- **Land cost per square metre**

Minimum Cost	Average Cost	Maximum Cost
\$500	\$1,000	\$1,500

- **Land cost per parking space including vehicle access ways (3m x 10m)**

Minimum Cost	Average Cost	Maximum Cost
\$15,000	\$30,000	\$45,000

2) Cost of constructing car park based on Rawlinson's Construction Handbook (2008)

- **Building cost per space**

Minimum Cost	Average Cost	Maximum Cost
\$2,775	\$2,883	\$2,990

- **Legal cost per space**

Minimum Cost	Average Cost	Maximum Cost
\$1,000	\$1,000	\$1,000

3) Cost of maintaining car park. Maintenance costs represent a "Present Cost" based upon \$2000 per year for a 30 year life, discounted at 6%.

- **Maintenance cost per space**

Minimum Cost	Average Cost	Maximum Cost
\$275	\$275	\$275

4) TOTAL COST PER SPACE

Minimum Cost	Average Cost	Maximum Cost
19,050	34,158	49,265

Costs should be adjusted annually from 1 July 2010, which is the approximate period when the car parking cost was derived, using CPI (all groups) as the index.