

Additional Information

Ordinary Meeting

Thursday, 18 January 2024

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Related Report / Additional Information Request

Meeting:	Ordinary Meeting	Date:	18 January 2024
Item:	8.1 Mooloolaba Foreshore Revitalisation – Stage Two Central Meeting Place		
Circulation	10 January 2024		
Officer :	Manager Project Delivery	Approving Group Executive:	Liveability & Natural Assets

Please note the following additional information for your consideration.

Regarding construction market conditions in Australia please see below links and some relevant extracts from the Property Council of Australia and Infrastructure Australia:

1. [Labour the biggest challenge to construction costs: Slattery - Property Council Australia](#)

“For Queensland, cost escalation is expected to rise with major projects on the horizon regarding major renewable projects, hospital projects and the Olympics. Slattery expects costs escalation to run at an average of 6-7 per cent per annum over the course of 2024.”

City	2022	2023	2024 and beyond
Sydney	6-8%	4-6%	4-5%
Melbourne	8-10%	4-6%	3-4%
Brisbane	10-12%	6%	6-7%
Perth	10-12%	4.5-5.5%	4.5-5.5%
Adelaide	5-7%	4.5%	4.5-5%
Hobart	10-12%	8%	6-8%

2. <https://www.infrastructureaustralia.gov.au/publications/2023-infrastructure-market-capacity-report>

“The report finds Australia’s major public infrastructure pipeline stands at \$230 billion over five years - an increase of four percent on the previous year. The report also finds that there is a smoothing of the pipeline, which shows governments have taken action to actively manage demand. Despite this slight smoothing of the pipeline, several market capacity constraints are inhibiting the ability of the sector to deliver projects on time and on budget, which are detailed in this report, including: Skills shortages; Non-labour supply challenges; Stagnating productivity. For the first time, the 2023 Infrastructure Market Capacity report also offers insights into key regional hotspots across the country, where demand is far outweighing supply.”

