

Statement of Information

Single residential property located in the Melbourne metropolitan area

Section 47AF of the *Estate Agents Act 1980*

Instructions: The instructions in this box do not form part of this Statement of Information and are not required to be included in the completed Statement of Information for the property being offered for sale.

The Director of Consumer Affairs Victoria has approved this form of the Statement of Information for section 47AF of the *Estate Agents Act 1980*.

The estate agent or agent's representative engaged to sell the property is required to prepare this Statement of Information. It must be used when **a single residential property located in the Melbourne metropolitan area** is being offered for sale. The Determination setting out the local government areas that comprise the Melbourne metropolitan area is published on the Consumer Affairs Victoria website at **consumer.vic.gov.au/underquoting**.

The indicative selling price in this Statement of Information may be expressed as a single price, or as a price range with the difference between the upper and lower amounts not more than 10% of the lower amount.

This Statement of Information must be provided to a prospective buyer within two business days of a request and displayed at any open for inspection for the property for sale.

It is recommended that the address of the property being offered for sale be checked at services.land.vic.gov.au/landchannel/content/addressSearch before being entered in this Statement of Information.

Property offered for sale

Address
Including suburb and
postcode 71 Chapel Street, St Kilda, 3182

Indicative selling price

For the meaning of this price see consumer.vic.gov.au/underquoting (*Delete single price or range as applicable)

Single price \$5,450,000

Median sale price

Median price \$1,650,000

Property type House

Suburb St Kilda

Period - From February 2025

to

February 2026

Source Realestate.com.au / PropTrack

Comparable property sales

B* The estate agent or agent's representative reasonably believes that fewer than three comparable properties were sold within two kilometres of the property for sale in the last six months.

See attached Replacement Cost Analysis for detailed price justification based on commercial construction rates and Passive House Plus specifications.

This Statement of Information was prepared on: 11-03-2026

MATERIA

71 Chapel Street, St Kilda

Replacement Cost Analysis

Prepared by Obsessive Architecture · March 2026

This document is provided to prospective buyers. It presents a commercial market-rate analysis of what it would cost to replicate Materia today — establishing a market-rate basis for the asking price of \$5,450,000.

\$5,450,000

Asking Price

\$5.60m

Conservative Replacement Cost

Passivhaus Plus

Certified

01

Pricing Rationale

There are no comparable sales for Materia. No equivalent Passive House Plus certified, architect-designed new build has sold in St Kilda – or anywhere nearby. The standard comparable sales methodology that agents use to justify a price does not apply here. Materia is singular.

The only meaningful reference point is what it would cost a buyer to commission an equivalent property today, from scratch, in 2026. That figure – built up from current market rates for land, construction, professional fees, and the bespoke elements that define this home – exceeds \$5,597,000 at its conservative estimate.

The asking price of \$5,450,000 represents an immediate discount to that reality. A buyer acquires the finished article – no design program, no four-year build risk, no contractor management, no cost escalation exposure.

ITEM	AMOUNT
Asking price	\$5,450,000
Conservative replacement cost	\$5,597,174
Mid replacement cost	\$6,311,669
High replacement cost	\$7,090,999

Replacement cost figures derived from current Melbourne market rates. Full methodology in Sections 02–03.

02

Commercial Construction Estimate

The following estimate reflects what a buyer would face commissioning an equivalent project through a commercial builder in 2026, built from current Melbourne market rates across three scenarios.

LINE ITEM	CONSERVATIVE	MID	HIGH
Land + stamp duty Actual acquisition cost.	\$1,700,000	\$1,700,000	\$1,700,000
Demolition, site clearance & excavation QS rates assume a cleared, level site. A comparable St Kilda block will require full demolition, asbestos removal, service capping, and soil export prior to commencement.	\$65,000	\$75,000	\$85,000
Internal base build – 314m² internal Fully-inclusive rate for high-end bespoke residential in Melbourne. Excludes PH+ premium, site works, garage, and external works.	\$2,355,000 (\$7,500/m ²)	\$2,669,000 (\$8,500/m ²)	\$2,983,000 (\$9,500/m ²)
Garage & storage – 42m² Fully finished garage.	\$126,000 (\$3,000/m ²)	\$147,000 (\$3,500/m ²)	\$168,000 (\$4,000/m ²)
External works & landscaping Paving, fencing, garden beds, soft landscaping, and water tank.	\$85,000	\$110,000	\$140,000
Energy independence system 10.45kW solar array (22 panels) and Tesla Powerwall 3 battery storage.	\$25,000	\$35,000	\$45,000
Passive House Plus premium Net cost premium over equivalent luxury build. Accounts for PH+ envelope, HRV system and specialist certification, offset against conventional HVAC systems replaced. APHA cites 3–7%.	\$70,650 (3% of build)	\$133,450 (5% of build)	\$208,810 (7% of build)
Tight-site & logistics premium 368m ² block in inner-urban St Kilda. Premium for constrained access, materials handling, and traffic management.	\$117,750 (5% of build)	\$173,485 (6.5% of build)	\$238,640 (8% of build)
Bespoke elements uplift Specialist structural and fabrication items tendered separately. See Section 03 for itemised detail.	\$410,000	\$410,000	\$410,000
Construction contingency – 5% Standard QS allowance for risk and unknowns on a complex, bespoke residential project. Applied to all construction lines above.	\$162,720	\$187,647	\$213,922
Architectural & interior design fees 12–18% of total construction cost including contingency. Full scope: concept design, town planning, documentation, interior design, joinery specification, Passive House coordination and contract administration over a four-year program.	\$410,054 (12%)	\$591,087 (15%)	\$808,627 (18%)
Secondary consultants & authority fees Structural & civil engineering, hydraulic, geotechnical, land surveying, independent Passive House certification, and town planning / statutory fees.	\$70,000	\$80,000	\$90,000
TOTAL REPLACEMENT COST	\$5,597,174	\$6,311,669	\$7,090,999

Build rates sourced from Rawlinsons Australian Construction Handbook 2025 and current Melbourne contractor pricing for architect-led bespoke residential. All figures are estimates based on market data and architect assessment. This document does not constitute a formal quantity surveyor's report.

03

Bespoke Elements — Commercial Replacement Values

The defining elements of Materia are one-off, architect-designed components that would be tendered as specialist items in any commercial project. The values below represent current Melbourne market rates for what a builder would charge to risk-price and execute each element from scratch — independent of any design fee. Values are intentionally conservative and do not include builder's margin.

ELEMENT	COMMERCIAL REPLACEMENT VALUE	RATIONALE
Sculptural concrete stair	\$150,000	In-situ formed. Requiring specialist formwork carpentry. Complex CNC cut multi-piece moulds, extreme precision required, detailed carpentry for stair finishing. High-risk commercial tender item.
Concrete buttresses × 5	\$100,000	Custom off-form structural elements. Each requires individual formwork design and certified structural detailing. Each requiring complex integration with the house and crane lift into place.
Concrete vanities	\$40,000	Hand-cast, custom moulds required per element. Significant labour component.
Bespoke lighting elements	\$15,000	Custom fabricated timber fittings. Design, prototyping, bending, custom diffusers and electrical certification included in commercial rate.
Concrete bed base, shelves, sills & landing planter	\$30,000	Hand-cast throughout. No off-the-shelf equivalent. Commercial rate reflects design, mould-making and finishing across the full set.
Bespoke Industrial & Product Design (Hardware & Micro-Elements)	\$75,000	Reflects specialist industrial design, prototyping, and tooling for the home's bespoke hardware (four distinct handle styles, AC grilles, switches, hooks, tiles, planters...). This sits entirely outside standard architectural scope. Commissioning a product design studio for this volume of custom fabrication would exceed this estimate.
TOTAL	\$410,000	Included in Section 02 as bespoke elements uplift.

All commercial replacement values are estimates based on current Melbourne market rates. All items can be discussed in detail at inspection.

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Summary

To replicate Materia today, a buyer must acquire a \$1.7m inner-St Kilda block, engage an architect for a four-year design, documentation and build program, and sign a residential building contract for a highly complex Passive House on a constrained site. Current market data places that total well above \$5.6m at conservative estimate – before any further risk premium on a bespoke build, and before four years of holding costs and project management. Materia is offered at \$5,450,000. That is the finished article – no program, no risk, no waiting. The numbers make the case. Materia cannot be replicated at the asking price – it can only be purchased.

All figures are based on current market data and architect assessment. This document does not constitute a formal quantity surveyor's report. Prospective buyers are encouraged to seek independent advice.

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