EXAMPLE OF THE COMPUTATION TO DETERMINE THE ADDITIONAL GFA FROM THE VALUE OF THE NIGHT LIGHTING INSTALLATION PROVIDED

Example of additional GFA incentive

If the building owner spends \$3,000,000* on basic night lighting for a new development, redevelopment project or addition & alteration works to an existing building, how much GFA can they apply for?

For Basic Night Lighting

Assuming a maximum prescribed GFA for a commercial development = 100,000 sqm Maximum 0.5% additional GFA = 0.005 x 100,000 = 500 sqm Assuming the prevailing Development Charge (DC) rate for commercial development = \$8,400 /sqm, the Land Value will be ($\$8,400 / 70^*$) x 100 = \$12,000 /sqm (*assuming the DC rate is 70% of the Land Value) Additional GFA = Value of the lighting installation / Land Value = \$3,000,000 / \$12,000= **250sqm** < cap of 0.5% GFA or 350 sqm (whichever lower)

If a building owner spends \$3,000,000* for basic night lighting and an additional \$3,000,000 for special night lighting, to a total of \$6,000,000, how much GFA can they apply for?

For Special Night Lighting

Assuming a maximum prescribed GFA for a commercial development = 100,000 sqm Maximum 0.5% additional GFA = 0.005 x 100,000 = 500 sqm Assuming the prevailing DC rate for commercial development = \$8,400 /sqm, the Land Value will be ($\$8,400 / 70^*$) x 100 = \$12,000 /sqm (*assuming the DC rate is 70% of the Land Value) Additional GFA = Value of the lighting installation / Land Value = \$3,000,000 / \$12,000= **250 sqm** < cap of 0.5% GFA or 350 sqm (whichever lower) Hence, the total additional GFA for both basic and special night lighting = 250 + 250 sqm < cap of 1.0% GFA or 700 sqm (whichever lower)