

The Trust Company Australia (Limited) ATF WH Gibbons Trust  
c/- Stephen O'Hora  
Allen Jack + Cottier  
Level 2, 79 Myrtle Street  
Chippendale  
SYDNEY, NSW 2008

11 October 2019

Dear Sir

**WEE HUR STUDENT ACCOMMODATION, 13 – 23 GIBBONS STREET, REDFERN, NSW  
PROPOSED COST OF DEVELOPMENT**

As requested, we have prepared an estimate of the Proposed Cost of Development for the above project and we advise you that the estimated cost at rates current in October 2019 is \$59,050,000 excluding GST (\$64,955,000) as shown in the attached Summary of Estimated Costs.

We understand that the project is the construction of an eighteen-storey student accommodation building comprising:

- 363 studio rooms
- 44 single ensuite dormitory rooms
- 6 Studio DDA rooms
- 6 Adaptable rooms
- Communal student facilities including study areas, cinema rooms, gym, lounge rooms, laundry facilities etc
- All necessary external works and services

The project also involves the demolition of an existing residential building and all necessary site preparation works.

We note the estimate has been based on architectural drawing prepared by Allen Jack + Cottier listed in the attached Schedule of Information Used.

We further note we have prepared the Proposed Cost of the Development estimate in accordance with Section 25J of the Environmental Planning and Assessment Regulation 2000.

We specifically note that the above estimate is based on preliminary design information made available to ourselves at this point and therefore we have made a number of assumptions in relation to the project requirements. The estimate may be subject to change as the design develops.



Should you require any further information or wish to discuss any aspect of the attached, please do not hesitate to contact us.

Yours faithfully

Yours faithfully  
WT Partnership

A handwritten signature in blue ink, appearing to read 'S. Hensley'.

SIMON HENSLEY  
National Director

**Wee Hur Student Accommodation**  
**13 - 23 Gibbons Street, Redfern**  
**Proposed Cost of Development**



<b>A. PROPOSED COST OF DEVELOPMENT</b>	<b>\$</b>
Demolition	810,000
Bulk Earthworks	330,000
Piling	250,000
Substructure	440,000
Columns	780,000
Upper Floors	4,350,000
Staircase	330,000
Roof	820,000
External Walls, Windows & Doors	5,800,000
Internal Walls	6,530,000
Internal Doors	860,000
Floor Finishes	1,050,000
Ceiling Finishes	1,370,000
Walls Finishes	760,000
Fitments	3,740,000
Special Equipment	70,000
Bathroom Pods	4,050,000
Mechanical Services	3,470,000
Electrical Services	3,400,000
Hydraulic Services	2,000,000
Fire Services	1,180,000
Vertical Transportation	730,000
Builder's Work in Connection with Services	320,000
External Works	1,050,000
External Services	780,000
Builders Preliminaries, Overhead & Margin	10,430,000
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	<b>\$ 55,700,000</b>
Consultant Fees - 6%	3,350,000
Authority Contributions	Excluded
Marketing Fees	Excluded
Sales Cost/ Fees	Excluded
Escalation in Costs	Excluded
Finance Costs/ Fees	Excluded
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<b>PROPOSED COST OF DEVELOPMENT AT OCTOBER 2019 RATES (EXCLUDING GST)</b>	<b>\$ 59,050,000</b>
Goods and Services Tax (G.S.T)	5,905,000
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<b>PROPOSED COST OF DEVELOPMENT AT OCTOBER 2019 RATES (INCLUDING GST)</b>	<b>\$ 64,955,000</b>
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**B. SCHEDULE OF INFORMATION USED**

<b>DRAWING NO.</b>	<b>TITLE</b>
DA2001 Rev 04	Basement, Mezzanine & Level 1 Plan
DA2002 Rev 05	Level 2 & 3 Plan
DA2003 Rev 05	Level 4 Plan
DA2004 Rev 05	Level 5 & 6 & Typical Tower Plan
DA2005 Rev 05	Plant & Roof Plan
DA3001 Rev 04	Elevation North & East
DA3002 Rev 05	Elevation South & West
DA3003	Material Board
DA3104 Rev 05	Sections
DA5100 Rev 01	Adaptable Unit Plans
DA5103 Rev 04	GFA Diagrams

**Wee Hur Student Accommodation  
13 - 23 Gibbons Street, Redfern  
Proposed Cost of Development**



**C. SCHEDULE OF GROSS FLOOR AREAS**

	FECA (m2)	BALCONIES/ TERRACES (m2)	GFA (m2)
Basement	382		382
Level 1	836		836
Mezzanine	490		490
Level 2	846	41	887
Level 3	846	41	887
Level 4	568	127	695
Level 5	598		598
Level 6	598		598
Level 7	598		598
Level 8	598		598
Level 9	598		598
Level 10	598		598
Level 11	598		598
Level 12	598		598
Level 13	598		598
Level 14	598		598
Level 15	598		598
Level 16	598		598
Level 17	598		598
Level 18	598		598
Roof	46		46
<b>Total (m2)</b>	<b>12,386</b>	<b>209</b>	<b>12,595</b>