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Capital Investment Value Cost Plan Report

Client: Wollongong Private Hospital

Client Address: C/- TPG Planning,
Berry Street,
North Sydney NSW 2000

Site Address: 360-364 Crown Street
Wollongong

Date: 22nd April 2010

WB Job Number: TBA

Quality Assurance

Rev	Status	Prepared by	Checked by	Date
0	Final	TL	TL (Director)	22 nd Apr 2010

Document Distribution

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Marian Higgins	TPG Planning	1	22 nd Apr 2010





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1 Executive Summary

Washington Brown has been instructed by Grahame Boys to prepare a Capital Investment Value Cost Plan on the proposed Wollongong Private Hospital 306-364 Crown Street, Wollongong on the 15th April 2010.

We have reviewed the documentation provided and advise we have assessed the Capital Investment Value to be in the order of **\$114,428,546** excluding GST. Please refer to Appendix A for the detailed breakdown.

We have assessed the elemental areas for the development as follows:

- Site area 4,986 m²
- Gross Floor area 19,095 m² (excluding basement)
- Basement area 10,670m²

We understand this estimate has been prepared for the Department of Planning to assess the application fee for a Part 3a SEPP Major Projects application, which is based on Capital Investment Value of the project as defined in the Major Project SEPP.

2 Key Assumptions

Due to the level of documentation we have had to make some assumptions in the preparation of our estimate.

We have based our construction budget on the documentation received and where documentation was lacking we have made reasonable assumption based on discussions with the client and our construction knowledge.

Our list of key assumption is as follow:

- A standard level of finish for a hospital project of this nature;
- The construction works will be completed in 104 weeks;
- The project will be completed by a suitable third party builder.

2.1 Inclusions

The following is a list of inclusions based on our assumptions:

- Demolition and general site clearance Site remediation or decontamination (not required or applicable to the site) nil cost ;
- Allowance for services connections and associated works;
- Allowance for drainage easement and associated works;
- Allowance for detention / rainwater tanks;
- Allowance for placing cables underground;
- Allowance for ducted system A/C;
- Contingency. We recommend a contingency of 5% be allowed over the entire project;
- Services diversions, encasements or the like;
- Professional, project management and Design Fees 8% of the construction cost has been allowed within our total estimate as attached;
- Water Authority requirements.



2.2 Exclusions

The following is a list of exclusions based on our assumptions:

- Land Costs
- Escalation in costs;
- Any cost increases associated with the 10% GST;
- Council contributions, authority fees, bank fees and charges, marketing, leasing and selling costs.



3 Documentation

We have reviewed a copy of the Development Application Drawings only at this stage.

4 Disclaimer

This report is for the use only by the party to whom it is addressed and for no other purposes. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this report.

No provision has been made within this report for any change for any costs associated with amendments to current tax laws and/or for the introduction of a goods and services tax (GST).

Yours faithfully,

Washington Brown Pty Ltd
Chartered Quantity Surveyors
ABN: 42 129 725 579

APPENDIX A – COST PLAN



WOLLONGONG PRIVATE HOSPITAL RE-DEVELOPMENT

Apr-10

Cost Summary Report

LOCATION	GFA	RATE/SM	COST
Site Works			
Demolition and site clearing			\$ 100,000
Contamination			\$ -
Bulk earthworks			\$ 1,440,450
Hospital Building works			
Basement level 3	3,645	\$ 1,000.00	\$ 3,645,000
Basement level 2	3,645	\$ 1,000.00	\$ 3,645,000
Basement level 1	3,380	\$ 1,000.00	\$ 3,380,000
Ground floor area	2,245	\$ 5,000.00	\$ 11,225,000
Level 1	2,850	\$ 4,000.00	\$ 11,400,000
Level 2	3,150	\$ 3,500.00	\$ 11,025,000
Level 3	3,150	\$ 3,500.00	\$ 11,025,000
Level 4	3,210	\$ 3,500.00	\$ 11,235,000
Level 5	2,440	\$ 5,000.00	\$ 12,200,000
Level 6	2,080	\$ 4,500.00	\$ 9,360,000
Level 7	2,440	\$ 3,500.00	\$ 8,540,000
Level 8 (Plant)	715	\$ 1,250.00	\$ 893,750
Infrastructure and External works			
Services amplifications and upgrades			\$ 1,000,000
Ground floor external space and landscaping	2,300	\$ 500.00	\$ 1,150,000

GFA (Including Basement Area)	32,950	sub total	\$ 101,264,200
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Contingency	5.0%	\$ 5,063,210
Design, project management and consultants fees	8.0%	\$ 8,101,136
Statutory Fees		Excl
Escalation		Excl

CONSTRUCTION BUDGET	\$ 114,428,546
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Cost per SQM of GFA (including basement area)	\$ 3,473
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NOTE	The "Construction Budget" does NOT include fit-out costs for occupants of the development. This assumes that each medical & retail occupant be fully responsible for their individual occupancy appliances.
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