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2 April 2009

Murlan Consulting
Suite 110, Jones Bay Wharf
26 Pirrama Road
PYRMONT NSW 2009

Attention: Mr Ben MacGibbon

Dear Sir

**PROPOSED PRIVATE HOSPITAL
35 WATER STREET WAHROONGA**

As requested we have prepared an estimate of the Capital Investment Value of the project based on the revised areas as provided in your email dated 2 March 2009. The costs in this report of 2 April 2009 are based upon square metre rate allowances applied to measured areas.

The estimated Capital Investment Value amounts to \$44,230,000 excluding GST as per the attached detailed summary.

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 Projects SEPP.

This estimate includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment.

In compiling this estimate, no allowance has been made for the following cost items.

- Land costs.
- GST.
- Any costs and fees as a result of any development approval resubmissions.
- Fees and charges for DA fees, CC fees and the like. Any special or additional contributions sought by authorities for public or other facilities as a condition of development approval.
- Cost increases beyond March 2009.
- Finance costs and interest charges.

Should you require any further assistance, please contact me.

Yours faithfully



Jeffrey Gall
Associate
Rider Levett Bucknall

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PROPOSED PRIVATE HOSPITAL - 35 WATER STREET WAHROONGA - DEPARTMENT OF PLANNING SUBMISSION

Total Cost Summary

GFA: Gross floor area
Rates current at March 2009

	GFA m2	Cost/m2	Total Cost
A Basement Carparking (82 spaces)	3,069	978	3,000,000
B Rehabilitation Centre	333	3,100	1,032,300
C Care Facilities (129 Rooms)	11,719	2,700	31,641,300
D Roof Terraces			896,400
E Port Cochere / Ambulance Bay	138	1,884	260,000
F Kitchen & Laundry Fit Out			350,000
G Link Bridge b/w Buildings			Incl.
H Bulk Excavation			650,000
I Landscaping			1,000,000
J Roads and Ramps			370,000
K Demolition			100,000
L Site Remediation/Decontamination			10,000
M Power Connection / Substation			125,000
N Water & Gas Connection			30,000
O Stormwater Diversion			30,000
P Works Outside Boundary			220,000
Q Restore Heritage House	1,000	3,000	3,000,000
R Alterations to Pool			150,000
S Alterations to Stables	150	1,267	190,000
Net Cost	16,409	\$2,624	\$43,055,000
Margin & Adjustments			
DESIGN FEES	8.1%		3,500,000
ADJUSTMENT FOR MARKET CONDITIONS			(2,325,000)
Total Cost	16,409	\$2,695	\$44,230,000